

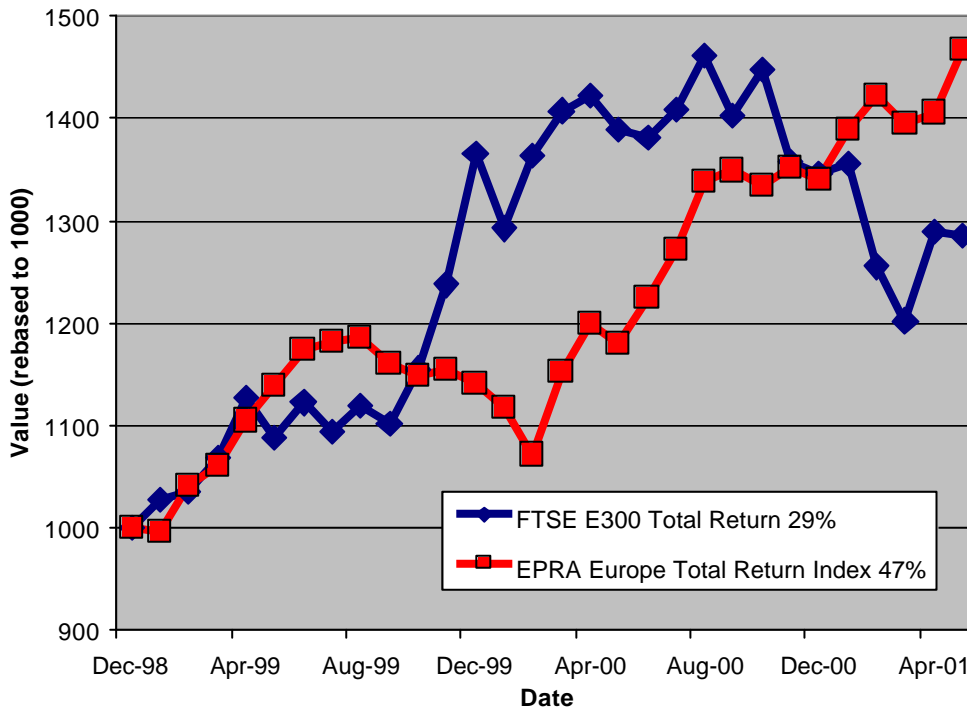
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**EPRA Index Series –
 Monthly Statistical Bulletin**

31 May 2001

**EPRA Europe v FTSE Eurotop 300 Total Returns
 31 December 1998 to 31 May 2001**



Source: Thomson Financial Datastream / EPRA

Comment

The EPRA Europe Index consists of the largest and most heavily traded real estate stocks in Europe. There are a total of 82 stocks in the index. The FTSE Eurotop 300 Index consists of the largest 300 equities in Europe on a market capitalisation basis. The chart presents a steady growth from the EPRA Europe Return Index over the analysis period. Over the course of 29 months, the EPRA Europe Index returned 47%. The FTSE Eurotop 300 proved more volatile over the same period and returned 29%.

EPRA are pleased to announce the forthcoming issue of the Merrill Lynch 'Immobilia Certificates' on 22 June 2001. The certificates will track the EPRA Europe Index. You are able to download the brochure at www.epra.com.

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Corporate Actions & Changes

- 2 May Immofinanz (Austria): 2 for 1 rights issue @ EUR 5.00.
- 11 May Brixton Estates (UK): name changed to Brixton.
- 17 May Delancey Estates (UK): deleted following an unconditional takeover by Tribeca.
- 18 May Sophia S.A. (France): large increase in outstanding shares. The weighting was adjusted accordingly. New number of shares: 35,335,463.
- 21 May Beni Stabli (Italy) Special dividend payment EUR 0.0077
- 23 May BPT (UK): deleted following an unconditional takeover by Bromley Property Investments.
- 25 May JM-B (Sweden) shares reclassified into JM Common Shares.

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Dividends in May

Ex-Date	Company	Gross Dividend	Dividend Yield ¹	Pay Date	Type
2 May	Asda Property 20p Ord	GBP 0.0322	1.81%	1 Jun	Final
2 May	Colonial EUR 3	EUR 0.3366	3.70%	2 May	Final
7 May	Confinimmo	EUR 6.8533	7.53%	7 May	Annual
7 May	Metanopoli EUR 0.52	EUR 0.048	2.33%	7 May	Annual
9 May	Jermyn Invest 25p Ord	GBP 0.06	2.84%	31 May	Interim
16 May	Derwent Valley 5p Ord	GBP 0.06	1.23%	6 Jun	Final
18 May	Sophia EUR 10	EUR 1.748	5.55%	18 May	Annual
21 May	Beni Stabli EUR 0.10	EUR 0.0073	2.66%	24 May	Annual
21 May	Beni Stabli EUR 0.10	EUR 0.0077	2.66%	24 May	Special
23 May	Steen & Strom NOK 1.00	NOK 1.00	0.88%	-NA-	Annual
28 May	Fonciere Lyonnaise FRF 50	EUR 0.9775	2.95%	28 May	Annual
30 May	Brixton 25p Ord	GBP 0.0738	4.93%	25 Jun	Final
30 May	Land Securities 100p Ord	GBP 0.2685	4.20%	23 Jul	Final
30 May	Mucklow (A & J) 25p Ord	GBP 0.0483	5.12%	29 Jun	Interim
31 May	IVG Holding	EUR 0.4714	3.20%	31 May	Annual

¹ Calculated on xd date.

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Dividends in June

Ex-Date	Company	Gross Dividend	Dividend Yield ²	Pay Date	Type
5 Jun	Metrovacesa EUR 1.50	EUR 0.35	3.40%	5 Jun	Final
6 Jun	Development Secs 50p Ord	GBP 0.055	1.07%	5 Jul	Special
6 Jun	Development Secs 50p Ord	GBP 0.031	1.07%	5 Jul	Final
6 Jun	Grantchester Hldg 50p Ord	GBP 0.444	0.74%	9 Jul	Interim
6 Jun	Shaftesbury 25p Ord	GBP 0.0128	1.12%	30 Jun	Interim
6 Jun	Town Centre Secs 25p Ord	GBP 0.0150	4.12%	29 Jun	Interim
12 Jun	Unibail FRF 100	EUR 1.72	2.65%	13 Jun	Annual
12 Jun	Unibail FRF 100	EUR 3.28	2.65%	13 Jun	Special
20 Jun	Gecina FRF 100	EUR 3.841	3.77%	20 Jun	Annual
20 Jun	Simco FRF 100	EUR 2.99	4.93%	20 Jun	Annual
20 Jun	Smith (J) Estates 25p Ord	GBP 0.054	4.10%	19 Jul	Final

² Calculated on last day of month.

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Financial Calendar – June

Date	Company	Country	Event
5-Jun	Great Portland	UK	Full Year Results
5-Jun	Metrovacesa	Spain	Final Dividend Payment
6-Jun	Gecina	France	AGM
6-Jun	Derwent Valley	UK	Final Dividend Payment
6-Jun	Development Securities	UK	Final & Special Dividend Payment
6-Jun	Grantchester Holdings	UK	Interim Dividend Payment
6-Jun	Town Centre Securities	UK	Interim Dividend Payment
7-Jun	Simco	France	AGM
12-Jun	Unibail	France	Annual Dividend Payment
13-Jun	Rodamco Europe	Netherlands	Q1 Results
13-Jun	Zublin Holding	Switzerland	Press Conference & FY 2000 Results
15-Jun	Great Portland	UK	Annual Report & Accounts 2001
20-Jun	Gecina	France	Annual Dividend Payment
20-Jun	Simco	France	Annual Dividend Payment
20-Jun	Smith (James) Estates	UK	Final Dividend Payment
30-Jun	Shaftesbury	UK	Interim Dividend Payment
30-Jun	Unibail	France	Interim Results

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EPRA Index Series - Stock Performance

	Close Price 31-May	Dividend Yield 31-May	Total Return 2000	Total Return May 2001	Total Return Q1	Total Return YTD
Austria (EUR)						
Immofinanz	5.15	0.00%	10.46%	-0.19%	2.56%	1.58%
Belgium (EUR)						
Cofinimmo	88.50	7.53%	-6.10%	1.44%	-0.44%	5.48%
Denmark (DKK)						
Sjaelso Gruppen	380.00	2.21%	140.11%	-3.80%	0.86%	-1.67%
TK Development	299.00	0.33%	93.33%	10.33%	4.23%	15.00%
Finland (EUR)						
Sponda	4.90	5.15%	5.91%	-2.00%	15.24%	30.43%
France (EUR)						
Fonciere Lyonnaise	33.50	2.95%	-5.57%	4.16%	4.09%	19.63%
Gecina	102.00	4.40%	-7.28%	0.00%	0.88%	0.00%
Klepierre	104.60	3.02%	10.94%	3.56%	-0.40%	7.65%
Simco	77.55	4.44%	-1.80%	1.64%	1.43%	5.37%
Sophia	32.75	5.55%	18.04%	5.98%	8.33%	14.99%
Unibail	188.50	2.65%	47.41%	5.31%	5.54%	11.08%
Germany (EUR)						
Bau-Verein Zu Hamburg	12.90	4.00%	-20.57%	1.98%	-11.74%	12.17%
Concordia Bau und Boden	7.48	0.00%	73.41%	0.00%	4.17%	3.89%
IVG Holding	14.10	3.20%	-14.05%	0.70%	12.74%	12.52%
Ireland (EUR)						
Dunloe Ewart	0.38	0.00%	5.00%	-13.64%	-9.52%	-9.52%
Green Property	7.56	1.20%	27.14%	3.56%	3.70%	7.36%
Italy (EUR)						
Beni Stabili	0.54	2.66%	54.18%	-2.63%	5.88%	8.82%
Metanopoli	2.05	2.33%	38.98%	4.90%	0.52%	9.27%
The Netherlands (EUR)						
Corio	25.70	8.40%	8.40%	-3.20%	-1.67%	3.19%
Haslemere	45.80	7.49%	20.21%	3.85%	7.35%	16.80%
Nieuwe Steen Investments	16.50	8.06%	1.70%	4.76%	7.38%	15.44%
Rodamco Europe	44.65	4.84%	7.23%	5.06%	10.10%	15.30%
Rodamco Retail Nederland	56.00	5.43%	1.25%	10.02%	1.36%	14.64%
Schroders European Property Fund	19.10	6.60%	1.10%	-2.05%	1.94%	5.82%
Uni Invest	11.95	8.94%	-0.52%	2.14%	7.14%	16.46%
Vastned Offices Industrial	25.55	12.92%	-2.93%	0.20%	-2.08%	-5.56%
Vastned Retail	40.70	9.53%	5.89%	-0.61%	1.40%	4.28%
Wereldhave	54.85	7.02%	24.08%	4.18%	8.90%	12.34%
Norway (NOK)						
Avantor	49.00	0.00%	70.00%	0.00%	6.74%	10.11%
Steen and Strom	114.00	0.88%	1.87%	4.55%	3.70%	6.48%

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EPRA Index Series - Stock Performance

	Close Price	Dividend Yield	Total Return	Total Return	Total Return	Total Return
	31-May	31-May	2000	May 2001	Q1	YTD
Portugal (EUR)						
Sonae Imobiliaria	14.25	1.41%	-2.75%	-0.70%	14.58%	15.14%
Spain (EUR)						
Inmobiliaria Colonial	13.93	3.70%	44.69%	-4.70%	5.59%	-0.23%
Metrovacesa	17.99	3.38%	-7.47%	-0.61%	25.22%	24.49%
Vallehermoso	8.04	2.56%	-4.15%	0.50%	30.25%	26.39%
Sweden (SEK)						
Castellum	100.00	5.52%	30.72%	0.50%	1.44%	1.44%
Drott B	117.00	3.46%	37.63%	9.35%	-11.92%	-6.92%
Hufvudstaden A	29.00	2.93%	16.77%	0.35%	-5.32%	-3.71%
JM Bygg	247.00	4.05%	31.55%	7.86%	10.05%	22.97%
Kungsleden	92.00	9.78%	30.52%	15.72%	-3.78%	9.19%
Mandamus Fastigheter	59.00	6.67%	48.58%	4.42%	-11.45%	-3.82%
Pandox AB	86.50	4.05%	47.39%	-2.26%	-12.50%	-9.90%
Tornet	147.50	2.74%	33.90%	6.88%	-0.66%	-0.33%
Wihlborgs B	14.90	4.70%	42.63%	8.76%	3.08%	20.00%
Switzerland (CHF)						
PSP Swiss Property	153.50	2.61%	3.31%	-0.97%	0.00%	0.96%
Zublin Holding	8.85	2.26%	-16.29%	-0.56%	0.00%	-1.67%
United Kingdom (GBP)						
Asda Property Holdings	2.39	1.81%	31.43%	-1.54%	12.14%	17.58%
Ashtenne Holdings	2.10	4.04%	11.91%	-1.41%	-3.47%	6.29%
Benchmark Group	2.97	1.60%	68.83%	1.71%	-7.15%	-1.90%
British Land	5.19	2.36%	18.81%	9.26%	5.89%	10.11%
Brixton	2.32	4.92%	9.88%	2.74%	-4.96%	-1.08%
Canary Wharf Group	5.32	0.00%	27.12%	-1.48%	4.51%	9.02%
Capital and Regional Property	2.38	2.54%	1.45%	3.93%	-4.18%	7.38%
Chelsfield	3.65	1.31%	16.61%	1.39%	-8.06%	1.91%
CLS Holdings	2.36	0.00%	47.97%	-4.84%	21.72%	19.19%
Derwent Valley Holdings	7.83	1.22%	37.37%	2.07%	-0.27%	7.35%
Development Securities	3.84	1.13%	25.67%	-5.19%	9.82%	17.79%
Freeport	6.16	0.30%	-16.77%	10.00%	7.51%	12.82%
Grainger Trust	7.98	1.51%	39.62%	14.82%	3.96%	23.73%
Grantchester Holdings	1.91	0.73%	21.68%	-11.98%	1.49%	-5.45%
Great Portland Estates	2.97	3.42%	44.64%	8.79%	-5.48%	1.71%
Hammerson	5.10	2.85%	11.20%	-1.16%	10.73%	12.46%
Helical Bar	8.22	1.71%	36.08%	3.01%	-3.92%	7.45%
James Smith Estates	1.90	3.54%	28.33%	-2.06%	1.71%	8.57%
Jermyn Investment Properties	5.45	2.84%	41.41%	1.66%	13.19%	21.10%

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EPRA Index Series - Stock Performance

	Close Price 31-May	Dividend Yield 31-May	Total Return 2000	Total Return May 2001	Total Return Q1	Total Return YTD
United Kingdom (continued)						
Land Securities	8.64	4.20%	26.43%	0.10%	4.15%	5.68%
Liberty International	5.38	4.30%	11.60%	2.28%	9.33%	12.72%
London Merchant Secs Dfd Shares	1.35	0.00%	-11.98%	-6.90%	-15.23%	-10.60%
London Merchant Securities	1.60	3.84%	-14.93%	-5.88%	-11.73%	-10.61%
Marylebone Warwick Balfour	2.22	1.42%	55.48%	-0.45%	-6.21%	-3.62%
Minerva	3.00	1.04%	22.92%	-6.54%	2.56%	-3.80%
Mucklow A and J Group	1.97	5.12%	1.72%	6.23%	7.39%	14.68%
NHP	0.32	0.00%	-83.82%	-17.95%	42.86%	52.38%
Pillar Property	3.84	1.99%	18.15%	-0.52%	0.53%	2.13%
Quintain Estates	1.92	3.69%	10.06%	8.47%	-3.72%	2.13%
Saville Gordon Estates	0.91	4.66%	20.33%	1.11%	0.00%	2.25%
Shaftesbury	3.10	1.05%	5.94%	6.16%	9.62%	14.77%
Slough Estates	3.72	3.46%	19.88%	-0.53%	-8.25%	-7.69%
St Modwen Properties	1.14	4.05%	9.89%	0.00%	9.02%	14.90%
Tops Estates	1.80	1.92%	-2.47%	7.78%	6.87%	13.13%
Town Centre Securities	1.21	3.96%	33.13%	9.01%	4.81%	16.35%
Unite Group	3.78	0.80%	85.62%	-0.79%	9.54%	18.60%
Warner Estates Holdings	2.99	4.20%	19.45%	-0.33%	-5.36%	3.46%

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EPRA Index Series – Index Performance

Total Return Indices (Euros)

Index Description	Close Value 31-May	Div Yld 31-May	Return 2000	Return May 2001	Return Q1	Return YTD
EPRA Return Index	1,289.37	3.37%	17.37%	3.98%	4.08%	9.86%
EPRA Euro Zone Return Index	1,177.73	4.53%	7.08%	2.04%	6.43%	9.98%
EPRA Return Index Ex UK Stocks	1,245.69	4.30%	15.38%	2.62%	4.17%	7.96%
EPRA UK Return Index	1,355.63	2.52%	21.36%	5.23%	4.00%	11.70%
EPRA Switzerland Return Index	1,041.46	2.53%	5.79%	0.37%	-2.21%	-1.56%
EPRA Sweden Return Index	1,349.49	4.14%	36.34%	5.73%	-6.04%	-1.02%
EPRA Spain Return Index	1,235.65	3.18%	8.66%	-1.38%	19.61%	13.72%
EPRA Portugal Return Index	1,120.17	1.41%	-2.72%	-0.70%	14.58%	15.15%
EPRA Netherlands Return Index	1,193.50	6.70%	7.18%	2.87%	6.02%	11.36%
EPRA Norway Return Index	1,061.10	0.67%	-4.57%	4.72%	7.26%	11.19%
EPRA Italy Return Index	1,553.44	2.50%	42.46%	0.90%	3.28%	9.05%
EPRA Ireland Return Index	1,372.57	1.01%	28.59%	0.44%	3.65%	6.74%
EPRA Germany Return Index	1,048.23	2.65%	-6.65%	0.63%	11.37%	12.29%
EPRA France Return Index	1,171.96	3.72%	7.93%	3.42%	3.04%	8.59%
EPRA Finland Return Index	1,311.90	5.15%	0.19%	-2.00%	14.91%	30.94%
EPRA Denmark Return Index	1,948.99	0.63%	73.58%	7.96%	3.81%	12.28%
EPRA Belgium Return Index	975.71	7.53%	-3.74%	-0.54%	-2.43%	1.36%
EPRA Austria Return Index	1,000.08	0.00%		0.78%		

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EPRA Index Series – Index Performance

Price Indices (Euros)

Index Description	Close Value 31-May	Return 2000	Return May 2001	Return Q1	Return YTD
EPRA Europe Index	1,216.98	13.15%	3.25%	3.63%	7.56%
EPRA Euro Zone	1,088.91	2.11%	1.19%	5.87%	6.64%
EPRA Index Ex UK Stocks	1,138.44	8.60%	1.92%	3.61%	4.82%
EPRA UK	1,298.38	17.81%	4.48%	3.67%	10.21%
EPRA Switzerland	993.25	2.94%	0.37%	-2.21%	-3.51%
EPRA Sweden	1,245.66	29.84%	5.74%	-6.94%	-4.06%
EPRA Spain	1,177.10	5.36%	-2.00%	18.25%	11.72%
EPRA Portugal	1,088.62	-4.13%	-0.70%	14.58%	13.55%
EPRA Netherlands	1,046.94	-0.26%	2.87%	5.03%	4.97%
EPRA Norway	1,048.42	-5.63%	4.63%	7.25%	11.10%
EPRA Italy	1,456.07	36.96%	-1.63%	3.28%	6.31%
EPRA Ireland	1,340.69	26.61%	0.44%	2.82%	5.89%
EPRA Germany	981.27	-10.37%	-1.89%	11.38%	9.48%
EPRA France	1,111.00	3.54%	2.56%	3.04%	7.30%
EPRA Finland	1,184.02	-4.55%	-2.00%	8.86%	24.05%
EPRA Denmark	1,911.28	70.87%	7.96%	3.42%	11.86%
EPRA Belgium	860.62	-10.30%	-5.85%	-2.43%	-4.06%
EPRA Austria	1,000.08		0.78%		

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EPRA Index Series – Index Performance

Total Return Indices (USD)

Index Description	Close Value 31-May	Div Yld 31-May	Return 2000	Return May 2001	Return Q1	Return YTD
EPRA Return Index (USD)	1,083.21	3.37%	9.45%	-0.87%	-2.60%	-1.03%
EPRA Euro Zone Return Index (USD)	989.36	4.53%	-0.15%	-2.72%	-0.39%	-0.91%
EPRA Return Index Ex UK Stocks (USD)	1,046.47	4.30%	7.60%	-2.17%	-2.51%	-2.74%
EPRA UK Return Index (USD)	1,138.99	2.52%	13.18%	0.32%	-2.67%	0.63%
EPRA Switzerland Return Index (USD)	875.15	2.53%	-1.32%	-4.31%	-8.48%	-11.32%
EPRA Sweden Return Index (USD)	1,133.88	4.14%	27.16%	0.81%	-12.07%	-10.83%
EPRA Spain Return Index (USD)	1,037.89	3.18%	1.29%	-5.96%	11.94%	2.46%
EPRA Portugal Return Index (USD)	941.25	1.41%	-9.29%	-5.31%	7.24%	3.77%
EPRA Netherlands Return Index (USD)	1,001.71	6.70%	-0.14%	-1.93%	-0.78%	0.31%
EPRA Norway Return Index (USD)	891.68	0.67%	-11.01%	-0.14%	0.38%	0.20%
EPRA Italy Return Index (USD)	1,305.15	2.50%	32.84%	-3.79%	-3.34%	-1.75%
EPRA Ireland Return Index (USD)	1,153.29	1.01%	19.90%	-4.23%	-3.00%	-3.81%
EPRA Germany Return Index (USD)	880.76	2.65%	-12.95%	-4.04%	4.24%	1.18%
EPRA France Return Index (USD)	984.55	3.72%	0.62%	-1.39%	-3.56%	-2.15%
EPRA Finland Return Index (USD)	1,102.22	5.15%	-6.57%	-6.55%	7.53%	17.98%
EPRA Denmark Return Index (USD)	1,636.19	0.63%	61.76%	2.93%	-2.85%	1.15%
EPRA Belgium Return Index (USD)	819.67	7.53%	-10.26%	-5.15%	-8.68%	-8.66%
EPRA Austria Return Index (USD)	965.05	0.00%		-3.92%		

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EPRA Index Series – Index Performance

Price Indices (USD)

Index Description	Close Value 31-May	Return 2000	Return May 2001	Return Q1	Return YTD
EPRA Europe Index (USD)	1,022.41	5.52%	-1.56%	-3.01%	-3.10%
EPRA Euro Zone (USD)	914.82	-4.78%	-3.53%	-0.91%	-3.93%
EPRA Index Ex UK Stocks (USD)	956.42	1.28%	-2.83%	-3.04%	-5.57%
EPRA UK (USD)	1,090.79	9.87%	-0.39%	-2.98%	-0.72%
EPRA Switzerland (USD)	834.45	-4.00%	-4.32%	-8.48%	-13.08%
EPRA Sweden (USD)	1,046.50	21.08%	0.80%	-12.90%	-13.57%
EPRA Spain (USD)	988.91	-1.74%	-6.57%	10.67%	0.65%
EPRA Portugal (USD)	914.57	-10.59%	-5.33%	7.24%	2.29%
EPRA Netherlands (USD)	879.55	-6.99%	-1.93%	-1.70%	-5.44%
EPRA Norway (USD)	880.79	-12.00%	-0.25%	0.38%	0.09%
EPRA Italy (USD)	1,223.27	27.72%	-6.22%	-3.34%	-4.23%
EPRA Ireland (USD)	1,126.34	18.07%	-4.25%	-3.77%	-4.61%
EPRA Germany (USD)	824.39	-16.42%	-6.47%	4.24%	-1.37%
EPRA France (USD)	933.37	-3.44%	-2.22%	-3.56%	-3.33%
EPRA Finland (USD)	994.72	-10.99%	-6.57%	1.88%	11.75%
EPRA Denmark (USD)	1,605.70	59.35%	2.92%	-3.21%	0.77%
EPRA Belgium (USD)	723.03	-16.35%	-10.24%	-8.68%	-13.57%
EPRA Austria (USD)	965.05		-3.92%		

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EPRA Index Series – Index Performance

Total Return Indices (Local Currencies)

Index Description	Close Value 31-May	Div Yld 31-May	Return 2000	Return May 2001	Return Q1	Return YTD
EPRA Return Index (GBP)	1,232.57	3.37%	18.20%	-0.05%	2.58%	4.28%
EPRA Euro Zone Return Index (GBP)	1,126.37	4.53%	7.73%	-1.89%	5.02%	4.55%
EPRA Return Index ex UK Stocks (GBP)	1,190.99	4.30%	16.19%	-1.33%	2.68%	2.50%
EPRA UK in GBP Return Index	1,300.94	2.52%	22.66%	1.18%	2.51%	6.06%
EPRA Switzerland in CHF Return Index	987.63	2.53%	0.44%	-0.88%	-2.04%	-1.67%
EPRA Sweden in SEK Return Index	1,440.92	4.14%	41.36%	6.08%	-3.50%	1.93%
EPRA Norway in NKK Return Index	1,045.65	0.67%	-1.98%	2.84%	4.40%	6.68%
EPRA Denmark in DKK Return Index	1,953.70	0.63%	74.20%	7.82%	3.78%	12.15%

Price Indices (Local Currencies)

Index Description	Close Value 31-May	Return 2000	Return May 2001	Return Q1	Return YTD
EPRA Europe Index (GBP)	1,163.24	13.94%	-0.75%	2.14%	2.09%
EPRA Euro Zone (GBP)	1,041.12	2.83%	-2.71%	4.36%	1.24%
EPRA Index ex UK Stocks (GBP)	1,088.40	9.37%	-2.00%	2.12%	-0.48%
EPRA UK in GBP	1,245.95	19.08%	0.46%	2.18%	4.63%
EPRA Switzerland in CHF	941.89	-2.27%	-0.88%	-2.04%	-3.62%
EPRA Sweden in SEK	1,330.05	34.62%	6.08%	-4.42%	-1.20%
EPRA Norway in NOK	1,033.17	-3.08%	2.75%	4.40%	6.60%
EPRA Denmark in DKK	1,915.85	71.48%	7.82%	3.39%	11.73%

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EPRA Index Series – Top 20 Constituents: 31 May 2001

Company	Country	Mkt Cap (EUR m) 31-May	EPRA Index Weight 31-May
Land Securities	United Kingdom	7,561	9.99%
Canary Wharf Group	United Kingdom	6,136	8.11%
British Land	United Kingdom	4,508	5.96%
Rodamco Europe	Netherlands	3,233	4.27%
Unibail	France	2,926	3.87%
Slough Estates	United Kingdom	2,579	3.41%
Liberty International	United Kingdom	2,516	3.33%
Hammerson	United Kingdom	2,414	3.19%
Simco	France	2,099	2.77%
Gecina	France	1,947	2.57%
IVG Holding	Germany	1,636	2.16%
Chelsfield	United Kingdom	1,492	1.97%
Klepierre	France	1,354	1.79%
Drott B	Sweden	1,296	1.71%
Fonciere Lyonnaise	France	1,195	1.58%
Sophia	France	1,157	1.53%
Metrovacesa	Spain	1,123	1.48%
Haslemere	Netherlands	1,084	1.43%
Great Portland Estates	United Kingdom	1,066	1.41%
Corio	Netherlands	1,055	1.39%

EPRA Index Series – Country Breakdown: 31 May 2001

Country Index	Mkt Cap (EUR m) 31-May	EPRA Index Weight 31-May
EPRA UK	39,453	52.15%
EPRA France	10,676	14.11%
EPRA Netherlands	9,365	12.38%
EPRA Sweden	4,798	6.34%
EPRA Spain	2,941	3.89%
EPRA Germany	2,127	2.81%
EPRA Italy	1,763	2.33%
EPRA Ireland	943	1.25%
EPRA Switzerland	763	1.01%
EPRA Belgium	668	0.88%
EPRA Denmark	630	0.83%
EPRA Portugal	534	0.71%
EPRA Norway	524	0.69%
EPRA Finland	402	0.53%
EPRA Austria	61	0.08%
EPRA Index	75,649	100.00%
EPRA Euro Zone	29,443	38.92%
EPRA Ex-UK	36,196	47.85%