

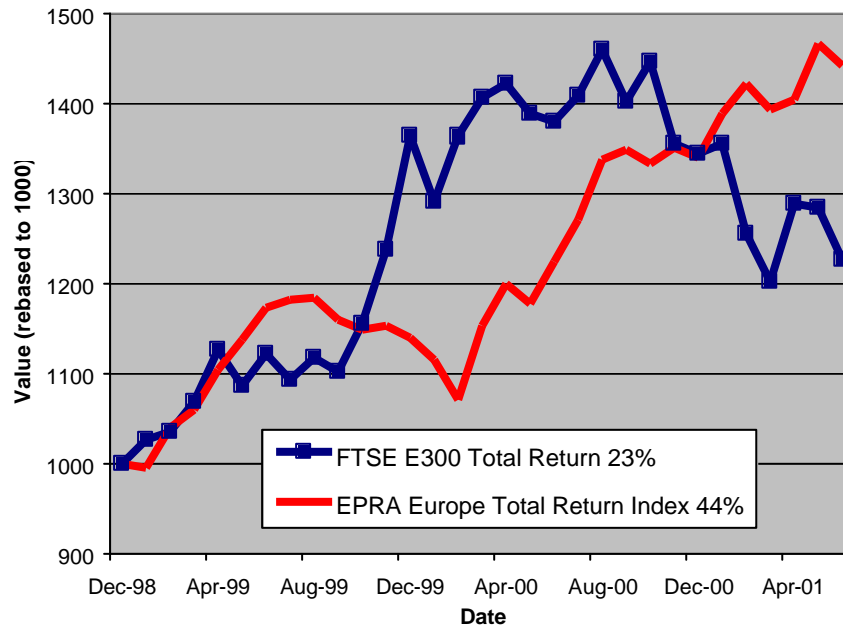
For details on membership contact:  
 Fraser Hughes or Nick van Ommen  
 European Public Real Estate Association  
 Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
 T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)



## EPRA Index Series – Monthly Statistical Bulletin

29<sup>th</sup> June 2001

**EPRA Europe v FTSE Eurotop 300 Total Returns**  
 31 December 1998 to 29 June 2001



Source: Thomson Financial Datastream

### Comment

The EPRA Europe Index consists of the largest and most heavily traded real estate stocks in Europe. There are a total of 81 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 30 months, the EPRA Europe Index returned **44%**. The FTSE Eurotop 300 proved more volatile and returned 23%.

As at 2 July 2001, the following changes are effective in the EPRA Europe Index: New inclusions are: Platzer Fastigheter (Sweden) and Compco Holdings (UK), and deletions: James Smith Estates (UK) and Tops Estates (UK). These changes occur in accordance with the EPRA Europe Index ground rules. The rules are available for download from the [www.epra.com](http://www.epra.com) website.

EPRA will hold its annual conference in Lisbon, Portugal on 19-20<sup>th</sup> September. A number of issues facing the European real estate sector will be discussed. In addition, the findings of the EPRA Best Practices Workshop held in Amsterdam in April will be presented. The provisional conference agenda is available under events section of the [www.epra.com](http://www.epra.com) website.

For details on membership contact:  
Fraser Hughes or Nick van Ommen  
European Public Real Estate Association  
Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

## **Contents**

Page 3	Corporate Actions & Changes
Page 4	Dividends Information - June
Page 5	Dividends Information - July
Page 6	Financial Diary
Page 7	Stock Performance
Page 12	Indices Performance – Total Return in Euros
Page 13	Indices Performance – Price in Euros
Page 14	Indices Performance – Total Return in US Dollars
Page 15	Indices Performance – Price in US Dollars
Page 16	Indices Performance – Total Return & Price in GBP and Local Currencies
Page 17	Top 20 Constituents, Market Capitalisation Breakdown

For details on membership contact:  
Fraser Hughes or Nick van Ommen  
European Public Real Estate Association  
Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

### **Corporate Actions & Changes**

- 1 Jun Unite Group (UK) Entitlement Issue 1 for 4 @ GBP 3.70. Pay Date: 28 June.
- 6 Jun Development Securities (UK) Special Cash Dividend GBP 0.055. Pay Date: 5 July.
- 7 Jun Schroders European Property Fund name changed to Eurocommercial Properties and par value change from NLG 1 to EUR 0.5.
- 13 Jun Unibail (France) 3 for 1 Stock Split. Sedol Changed: 4911346 to 7076242.
- 13 Jun Unibail (France) Par value change from FRF 100 to EUR 5.

For details on membership contact:  
 Fraser Hughes or Nick van Ommen  
 European Public Real Estate Association  
 Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
 T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

### **Dividends in June**

<b>Ex-Date</b>	<b>Company</b>	<b>Gross Dividend</b>	<b>Dividend Yield <sup>1</sup></b>	<b>Pay Date</b>	<b>Type</b>
5 Jun	Metrovacesa SA. EUR 1.5	EUR 0.35	3.37%	5 Jun	Final
6 Jun	Development Secs 50p Ord	GBP 0.031	1.20%	5 Jul	Final
6 Jun	Grantchester Hldg 50p Ord	GBP 0.0044	0.76%	9 Jul	Interim
6 Jun	Shaftesbury 25p Ord	GBP 0.0128	1.09%	29 Jun	Interim
6 Jun	Town Centre Secs 25p Ord	GBP 0.015	4.24%	29 Jun	Interim
12 Jun	Unibail EUR 5	EUR 0.659	1.05%	12 Jun	Annual
13 Jun	Great Portland 50p Ord	GBP 0.0722	3.72%	20 Jul	Final
13 Jun	Helical Bar 5p Ord	GBP 0.0833	1.54%	26 Jul	Final
20 Jun	Gecina SA FRF 100	EUR 3.841	4.22%	20 Jun	Annual
20 Jun	Simco FRF 100	EUR 2.989	3.99%	20 Jun	Annual
20 Jun	James Smith Ests 25p Ord	GBP 5.44	4.20%	19 Jul	Final
27 Jun	Grainger Trust 25p Ord	GBP 0.0294	1.52%	20 Jul	Final
27 Jun	London Merchant 100p Ord	GBP 0.0455	4.22%	3 Aug	Final
27 Jun	Quintain Ests 25p Ord	GBP 0.0444	3.68%	26 Jul	Final

<sup>1</sup> Calculated on xd date.

For details on membership contact:  
Fraser Hughes or Nick van Ommen  
European Public Real Estate Association  
Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

### **Dividends in July**

<b>Ex- Date</b>	<b>Company</b>	<b>Gross Dividend</b>	<b>Dividend Yield <sup>2</sup></b>	<b>Pay Date</b>	<b>Type</b>
4 Jul	Compco Hldgs 20p Ord	GBP 0.0556	1.96%	3 Aug	Final
4 Jul	Pillar Property GBP 0.29	GBP 0.056	2.20%	26 Jul	Final
11 Jul	British Land 50p Ord	GBP 0.0877	2.54%	24 Aug	Final
11 Jul	Zublin Holding CHF 10	CHF 0.30	3.26%	11 Jul	Annual

<sup>2</sup> Calculated on last day of month.

For details on membership contact:  
 Fraser Hughes or Nick van Ommen  
 European Public Real Estate Association  
 Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
 T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

### **Financial Calendar – July**

<b>Date</b>	<b>Company</b>	<b>Country</b>	<b>Event</b>
5-Jul	Development Securities	UK	Final Dividend Payable
6-Jul	Zublin Holding	Switzerland	AGM
6-Jul	Compco Hldgs	UK	AGM
9-Jul	Grantchester Hldg	UK	Interim Dividend Payable
11-Jul	Zublin Hldg	Switzerland	Annual Dividend Payable
11-Jul	Liberty International	UK	H1 2001 Results
13-Jul	Nieuwe Steen Investments	Netherlands	H1 2001 Results
17-Jul	Great Portland Estates	UK	AGM
19-Jul	Metrovacesa	Spain	H1 2001 Results
20-Jul	Great Portland	UK	Final Dividend Payable
20-Jul	Grainger Trust	UK	Final Dividend Payable
20-Jul	Helical Bar	UK	Final Dividend Payable
25-Jul	Unibail	France	H1 2001 Results
26-Jul	Helical Bar	UK	Final Dividend Payable
26-Jul	Pillar Property	UK	Final Dividend Payable
26-Jul	Quintain Estates	UK	Final Dividend Payable
27-Jul	TK Developments	Denmark	Annual Accounts 2000/01

For details on membership contact:  
Fraser Hughes or Nick van Ommen  
European Public Real Estate Association  
Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

## EPRA Index Series - Stock Performance

Index Constituents	EPRA Member	Local Price 29-Jun	Mkt Cap EUR (m) 29-Jun	EPRA Index Weight (%) 29-Jun	Dividend Yield (%) 29-Jun	Total Return (%) 2000	Total Return (%) Jun 2001	Total Return (%) Q1	Total Return (%) Q2	Total Return (%) H1	Total Return (%) YTD
Immofinanz		5.26	588	0.79	0.00	10.46	2.14	2.56	1.15	3.75	3.75
<b>Austria Total</b>			<b>588</b>	<b>0.79</b>	<b>0.00</b>						
Cofinimmo	Yes	90.00	640	0.86	7.61	-6.10	1.69	-0.44	7.61	7.14	7.14
<b>Belgium Total</b>			<b>640</b>	<b>0.86</b>	<b>7.61</b>						
Sjaelso Gruppen	Yes	375.00	105	0.14	2.24	140.11	-1.32	0.86	-3.85	-2.94	-2.94
TK Development	Yes	297.50	560	0.75	0.34	93.33	-0.50	4.23	9.78	14.42	14.42
<b>Denmark Total</b>			<b>665</b>	<b>0.89</b>	<b>0.64</b>						
Sponda	Yes	5.07	416	0.56	4.98	5.91	3.47	15.24	17.91	34.73	34.73
<b>Finland Total</b>			<b>416</b>	<b>0.56</b>	<b>4.98</b>						
Fonciere Lyonnaise	Yes	32.00	1,142	1.53	3.12	-5.57	-4.48	4.09	9.93	14.43	14.43
Gecina	Yes	97.85	1,867	2.50	3.93	-7.28	-0.30	0.88	-1.17	-0.30	-0.30
Klepierre	Yes	105.00	1,359	1.82	3.01	10.94	0.38	-0.40	8.49	8.05	8.05
Simco	Yes	76.40	2,068	2.77	3.91	-1.80	2.37	1.43	6.35	7.87	7.87
Sophia	Yes	32.85	1,161	1.56	5.32	18.04	0.31	8.33	6.46	15.33	15.33
Unibail	Yes	64.10	2,985	4.00	2.73	47.41	3.07	5.54	8.48	14.48	14.48
<b>France Total</b>			<b>10,582</b>	<b>14.18</b>	<b>3.54</b>						

For details on membership contact:  
Fraser Hughes or Nick van Ommen  
European Public Real Estate Association  
Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

## EPRA Index Series - Stock Performance

Index Constituents	EPRA Member	Local Price 29-Jun	Mkt Cap EUR (m) 29-Jun	EPRA Index Weight (%) 29-Jun	Dividend Yield (%) 29-Jun	Total Return (%) 2000	Total Return (%) Jun 2001	Total Return (%) Q1	Total Return (%) Q2	Total Return (%) H1	Total Return (%) YTD
Bau-Verein Zu Hamburg	Yes	12.70	98	0.13	4.03	-20.57	-1.55	-11.74	25.12	10.43	10.43
CBB Holding		7.48	392	0.53	0.00	73.41	0.00	4.17	-0.27	3.89	3.89
IVG Holding	Yes	14.25	1,653	2.21	2.53	-14.05	1.06	12.74	0.83	13.68	13.68
<b>Germany Total</b>			<b>2,143</b>	<b>2.87</b>	<b>2.13</b>						
Dunloe Ewart		0.37	143	0.19	0.00	5.00	-2.63	-9.52	-2.63	-11.90	-11.90
Green Property	Yes	7.75	816	1.09	1.16	27.14	2.51	3.70	6.16	10.04	10.04
<b>Ireland Total</b>			<b>959</b>	<b>1.29</b>	<b>0.99</b>						
Beni Stabili	Yes	0.54	903	1.21	1.35	54.18	0.00	5.88	2.78	8.82	8.82
Metanopoli		2.02	848	1.14	2.38	38.98	-1.46	0.52	7.15	7.71	7.71
<b>Italy Total</b>			<b>1,751</b>	<b>2.35</b>	<b>1.85</b>						
Corio	Yes	25.90	1,063	1.42	8.34	8.40	0.78	-1.67	5.69	3.93	3.93
Eurocommercial Properties	Yes	18.85	420	0.56	6.68	1.10	-1.31	1.94	2.45	4.43	4.43
Haslemere	Yes	47.25	1,118	1.50	7.26	20.21	3.17	7.35	12.00	20.24	20.24
Nieuwe Steen Investments		16.35	362	0.49	4.07	1.70	-0.91	7.38	6.86	14.43	14.43
Rodamco Europe	Yes	44.00	3,186	4.27	4.91	7.23	-1.46	10.10	3.34	13.69	13.69
Rodamco Retail Nederland		55.20	445	0.60	5.51	1.25	-1.43	1.36	11.57	13.09	13.09
Uni Invest	Yes	11.50	703	0.94	9.29	-0.52	-3.77	7.14	4.85	12.34	12.34
Vastned Offices Industrial	Yes	26.00	458	0.61	9.53	-2.93	1.76	-2.08	-1.95	-3.99	-3.99
Vastned Retail		39.80	583	0.78	9.75	5.89	-2.21	1.40	0.76	2.18	2.18
Wereldhave	Yes	57.25	1,017	1.36	6.72	24.08	4.38	8.90	7.38	16.94	16.94
<b>The Netherlands Total</b>			<b>9,355</b>	<b>12.53</b>	<b>6.71</b>						



For details on membership contact:  
Fraser Hughes or Nick van Ommen  
European Public Real Estate Association  
Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

### EPRA Index Series - Stock Performance

Index Constituents	EPRA Member	Local Price 29-Jun	Mkt Cap EUR (m) 29-Jun	EPRA Index Weight (%) 29-Jun	Dividend Yield (%) 29-Jun	Total Return (%) 2000	Total Return (%) Jun 2001	Total Return (%) Q1	Total Return (%) Q2	Total Return (%) H1	Total Return (%) YTD
Avantor		55.00	139	0.19	0.00	70.00	12.24	6.74	15.79	23.60	23.60
Steen and Strom		115.00	406	0.54	0.87	1.87	0.88	3.70	3.57	7.41	7.41
<b>Norway Total</b>			<b>545</b>	<b>0.73</b>	<b>0.65</b>						
Sonae Imobiliaria	Yes	14.18	531	0.71	1.41	-2.75	-0.49	14.58	0.00	14.58	14.58
<b>Portugal Total</b>			<b>531</b>	<b>0.71</b>	<b>1.41</b>						
Inmobiliaria Colonial	Yes	13.84	775	1.04	3.95	44.69	-0.65	5.59	-6.12	-0.86	-0.86
Metrovacesa	Yes	16.80	1,049	1.41	3.61	-7.47	-4.67	25.22	-5.24	18.76	18.76
Vallehermoso	Yes	7.53	972	1.30	2.66	-4.15	-6.34	30.25	-9.17	18.52	18.52
<b>Spain Total</b>			<b>2,796</b>	<b>3.75</b>	<b>3.37</b>						
Castellum	Yes	107.00	499	0.67	5.14	30.72	7.00	1.44	7.00	8.17	8.17
Drott B	Yes	116.00	1,273	1.71	3.45	37.63	-0.85	-11.92	4.80	-7.69	-7.69
Hufvudstaden A		29.00	639	0.86	2.93	16.77	0.00	-5.32	1.75	-3.71	-3.71
JM AB	Yes	250.00	902	1.21	4.00	31.55	1.21	10.05	13.04	24.40	24.40
Kungsleden		96.00	197	0.26	9.38	30.52	4.35	-3.78	17.98	13.51	13.51
Mandamus Fastigheter		67.00	149	0.20	5.97	48.58	13.56	-11.45	22.41	8.40	8.40
Pandox AB	Yes	87.00	235	0.31	4.02	47.39	0.58	-12.50	3.57	-9.38	-9.38
Platzer Fastigheter *		15.80	676	-NA-	2.22	32.95	1.94	12.05	29.51	44.20	44.20
Tornet		145.50	419	0.56	2.75	33.90	-1.36	-0.66	-0.99	-1.64	-1.64
Wihlborgs B		15.20	514	0.69	4.61	42.63	2.01	3.08	18.66	22.31	22.31
<b>Sweden Total (excluding Platzer)</b>			<b>4,828</b>	<b>6.47</b>	<b>4.07</b>						

For details on membership contact:  
Fraser Hughes or Nick van Ommen  
European Public Real Estate Association  
Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

## EPRA Index Series - Stock Performance

Index Constituents	EPRA Member	Local Price 29-Jun	Mkt Cap EUR (m) 29-Jun	EPRA Index Weight (%) 29-Jun	Dividend Yield (%) 29-Jun	Total Return (%) 2000	Total Return (%) Jun 2001	Total Return (%) Q1	Total Return (%) Q2	Total Return (%) H1	Total Return (%) YTD
PSP Swiss Property	Yes	150.50	585	0.78	2.66	3.31	-1.95	0.00	-0.96	-0.96	-0.96
Zublin Holding	Yes	9.45	177	0.24	2.12	-16.29	6.78	0.00	5.00	5.00	5.00
<b>Switzerland Total</b>			<b>762</b>	<b>1.02</b>	<b>2.53</b>						
Asda Property Holdings		2.34	293	0.39	1.90	31.43	-2.09	12.14	2.69	15.16	15.16
Ashtenne Holdings		2.37	274	0.37	3.61	11.91	12.86	-3.47	23.95	19.65	19.65
Benchmark Group	Yes	2.79	559	0.75	1.69	68.83	-6.06	-7.15	-0.71	-7.80	-7.80
British Land	Yes	4.85	4,173	5.59	2.54	18.81	-6.55	5.89	-2.81	2.95	2.95
Brixton	Yes	2.35	947	1.27	4.87	9.88	1.29	-4.96	5.38	0.16	0.16
Canary Wharf Group	Yes	5.41	6,181	8.28	0.00	27.12	1.69	4.51	6.08	10.86	10.86
Capital and Regional Property	Yes	2.30	344	0.46	2.66	1.45	-3.36	-4.18	8.49	3.82	3.82
Chelsfield		3.38	1,368	1.83	1.45	16.61	-7.40	-8.06	2.74	-5.57	-5.57
CLS Holdings		2.29	424	0.57	0.00	47.97	-2.97	21.72	-4.98	15.66	15.66
Compco Holdings *		3.71	229	-NA-	2.02	31.46	-1.59	18.24	0.27	18.56	18.56
Derwent Valley Holdings	Yes	7.35	648	0.87	1.28	37.37	-6.13	-0.27	1.09	0.82	0.82
Development Securities		3.90	181	0.24	1.17	25.67	2.36	9.82	9.79	20.57	20.57
Freeport	Yes	6.23	424	0.57	0.27	-16.77	1.14	7.51	6.13	14.10	14.10
Grainger Trust		8.33	343	0.46	1.48	39.62	4.75	3.96	24.95	29.55	29.55
Grantchester Holdings		1.93	325	0.44	0.75	21.68	1.28	1.49	-5.64	-4.24	-4.24
Great Portland Estates		2.83	1,006	1.35	3.83	44.64	-2.28	-5.48	5.15	-0.61	-0.61
Hammerson	Yes	4.80	2,250	3.01	3.24	11.20	-5.88	10.73	-4.38	5.98	5.98
Helical Bar		8.67	430	0.58	1.60	36.08	6.49	-3.92	19.09	14.42	14.42
James Smith Estates **		1.83	59	0.08	3.84	28.33	-3.68	1.71	2.81	4.57	4.57

For details on membership contact:  
 Fraser Hughes or Nick van Ommen  
 European Public Real Estate Association  
 Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
 T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

## **EPRA Index Series - Stock Performance**

<b>Index Constituents</b>	<b>EPRA Member</b>	<b>Local Price 29-Jun</b>	<b>Mkt Cap EUR (m) 29-Jun</b>	<b>EPRA Index Weight (%) 29-Jun</b>	<b>Dividend Yield (%) 29-Jun</b>	<b>Total Return (%) 2000</b>	<b>Total Return (%) Jun 2001</b>	<b>Total Return (%) Q1</b>	<b>Total Return (%) Q2</b>	<b>Total Return (%) H1</b>	<b>Total Return (%) YTD</b>
Land Securities	Yes	8.74	7,576	10.15	4.13	26.43	1.16	4.15	2.60	6.86	6.86
Liberty International		5.31	2,460	3.30	4.55	11.60	-1.30	9.33	1.78	11.28	11.28
London Merchant Dfd Shares		1.30	177	0.24	0.00	-11.98	-3.70	-15.23	1.56	-13.91	-13.91
London Merchant Securities		1.50	604	0.81	4.52	-14.93	-3.40	-11.73	-2.18	-13.66	-13.66
Marylebone Warwick Balfour		1.71	327	0.44	1.82	55.48	-22.97	-6.21	-20.83	-25.60	-25.60
Minerva		3.10	823	1.10	1.04	22.92	3.33	2.56	-3.08	-0.61	-0.61
Mucklow A and J Group		2.00	217	0.29	5.00	1.72	1.52	7.39	8.38	16.38	16.38
NHP		0.31	75	0.10	0.00	-83.82	-3.13	42.86	3.33	47.62	47.62
Pillar Property		3.73	888	1.19	2.07	18.15	-2.86	0.53	-1.32	-0.80	-0.80
Quintain Estates	Yes	1.87	399	0.53	3.86	10.06	-0.29	-3.72	5.77	1.83	1.83
Saville Gordon Estates	Yes	0.92	241	0.32	4.46	20.33	1.10	0.00	3.37	3.37	3.37
Shaftesbury	Yes	2.95	644	0.86	1.17	5.94	-4.43	9.62	0.09	9.72	9.72
Slough Estates	Yes	3.45	2,369	3.17	3.90	19.88	-7.26	-8.25	-6.53	-14.25	-14.25
St Modwen Properties		1.13	227	0.30	4.23	9.89	-0.88	9.02	4.63	13.92	13.92
Tops Estates **		1.80	135	0.18	1.94	-2.47	0.00	6.87	5.88	13.13	13.13
Town Centre Securities		1.16	144	0.19	4.31	33.13	-2.89	4.81	7.80	12.98	12.98
Unite Group		3.85	283	0.38	0.59	85.62	1.85	9.54	10.32	20.79	20.79
Warner Estates Holdings		2.93	254	0.34	5.31	19.45	-2.01	-5.36	7.13	1.38	1.38
<b>United Kingdom Total (excluding Compco)</b>			<b>38,074</b>	<b>51.01</b>	<b>3.54</b>						

### **Footnotes:**

\* Included in the EPRA Europe Index effective 2 July 2001

\*\* Deleted from the EPRA Europe Index effective 2 July 2001

For details on membership contact:  
 Fraser Hughes or Nick van Ommen  
 European Public Real Estate Association  
 Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
 T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

## **EPRA Index Series – Index Performance**

<b>Total Return Indices (Euros)</b>											
<b>Index Description</b>	<b>Close Value 29-Jun</b>	<b>Mkt Cap EUR (m) 29-Jun</b>	<b>Mkt Cap (%) Weight 29-Jun</b>	<b>Div Yld 29-Jun</b>	<b>Total Return (%) 2000</b>	<b>Total Return (%) Jun 2001</b>	<b>Total Return (%) Q1</b>	<b>Total Return (%) Q2</b>	<b>Total Return (%) H1</b>	<b>Total Return (%) YTD</b>	
EPRA Europe Return Index	1,271.26	74,635	100.00	3.33	17.37	-1.40	4.08	4.07	8.31	8.31	
EPRA Euro Zone Return Index	1,179.20	29,761	39.88	4.24	7.08	0.12	6.43	3.47	10.12	10.12	
EPRA Europe Return Index Ex UK	1,248.21	36,560	48.99	4.06	15.38	0.20	4.17	3.85	8.18	8.18	
EPRA UK Return Index	1,316.31	38,074	51.01	3.54	21.36	-2.90	4.00	4.29	8.46	8.46	
EPRA Switzerland Return Index	1,039.52	762	1.02	2.53	5.79	-0.19	-2.21	0.48	-1.74	-1.74	
EPRA Sweden Return Index	1,355.32	4,828	6.47	4.07	36.34	0.43	-6.04	5.80	-0.60	-0.60	
EPRA Spain Return Index	1,183.47	2,796	3.75	3.37	8.66	-4.22	19.61	-8.94	8.91	8.91	
EPRA Portugal Return Index	1,114.67	531	0.71	1.41	-2.72	-0.49	14.58	0.00	14.58	14.58	
EPRA Netherlands Return Index	1,192.20	9,355	12.53	6.71	7.18	-0.11	6.02	4.92	11.23	11.23	
EPRA Norway Return Index	1,102.69	545	0.73	0.65	-4.57	3.92	7.26	7.73	15.55	15.55	
EPRA Italy Return Index	1,542.38	1,751	2.35	1.85	42.46	-0.71	3.28	4.83	8.27	8.27	
EPRA Ireland Return Index	1,396.06	959	1.29	0.99	28.59	1.71	3.65	4.75	8.57	8.57	
EPRA Germany Return Index	1,056.04	2,143	2.87	2.13	-6.65	0.75	11.37	1.58	13.13	13.13	
EPRA France Return Index	1,184.85	10,582	14.18	3.54	7.93	1.10	3.04	6.54	9.78	9.78	
EPRA Finland Return Index	1,357.41	416	0.56	4.98	0.19	3.47	14.91	17.91	35.48	35.48	
EPRA Denmark Return Index	1,939.40	665	0.89	0.64	73.58	-0.49	3.81	7.63	11.73	11.73	
EPRA Belgium Return Index	992.22	640	0.86	7.61	-3.74	1.69	-2.43	5.64	3.08	3.08	
EPRA Austria Return Index	1,021.44	588	0.79	0.00	-NA-	2.14	-NA-	2.14	2.14	2.14	

For details on membership contact:  
Fraser Hughes or Nick van Ommen  
European Public Real Estate Association  
Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

## **EPRA Index Series – Index Performance**

<b>Price Indices (Euros)</b>										
<b>Index Description</b>	<b>Close Value 29-Jun</b>	<b>Mkt Cap EUR (m) 29-Jun</b>	<b>Mkt Cap (%) Weight 29-Jun</b>	<b>Price Return (%) 2000</b>	<b>Price Return (%) Jun 2001</b>	<b>Price Return (%) Q1</b>	<b>Price Return (%) Q2</b>	<b>Price Return (%) H1</b>	<b>Price Return (%) YTD</b>	
EPRA Europe Index	1,195.07	74,635	100.00	13.15	-1.80	3.63	1.92	5.62	5.62	
EPRA Euro Zone	1,081.72	29,761	39.88	2.11	-0.66	5.87	0.06	5.94	5.94	
EPRA Eurorpe Index Ex UK	1,133.42	36,560	48.99	8.60	-0.44	3.61	0.73	4.36	4.36	
EPRA UK	1,258.51	38,074	51.01	17.81	-3.07	3.67	3.05	6.83	6.83	
EPRA Switzerland	991.37	762	1.02	2.94	-0.19	-2.21	-1.51	-3.69	-3.69	
EPRA Sweden	1,251.03	4,828	6.47	29.84	0.43	-6.94	3.53	-3.65	-3.65	
EPRA Spain	1,119.01	2,796	3.75	5.36	-4.94	18.25	-10.19	6.21	6.21	
EPRA Portugal	1,083.27	531	0.71	-4.13	-0.49	14.58	-1.39	12.99	12.99	
EPRA Netherlands	1,045.82	9,355	12.53	-0.26	-0.11	5.03	-0.16	4.86	4.86	
EPRA Norway	1,089.51	545	0.73	-5.63	3.92	7.25	7.65	15.46	15.46	
EPRA Italy	1,445.67	1,751	2.35	36.96	-0.71	3.28	2.21	5.55	5.55	
EPRA Ireland	1,363.61	959	1.29	26.61	1.71	2.82	4.75	7.70	7.70	
EPRA Germany	988.59	2,143	2.87	-10.37	0.75	11.38	-0.97	10.30	10.30	
EPRA France	1,101.00	10,582	14.18	3.54	-0.90	3.04	3.20	6.34	6.34	
EPRA Finland	1,225.10	416	0.56	-4.55	3.47	8.86	17.91	28.35	28.35	
EPRA Denmark	1,901.90	665	0.89	70.87	-0.49	3.42	7.63	11.31	11.31	
EPRA Belgium	875.21	640	0.86	-10.30	1.70	-2.43	0.00	-2.43	-2.43	
EPRA Austria	1,021.44	588	0.79	-NA-	2.14	-NA-	2.14	2.14	2.14	

For details on membership contact:  
Fraser Hughes or Nick van Ommen  
European Public Real Estate Association  
Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

## **EPRA Index Series – Index Performance**

<b>Total Return Indices (USD)</b>											
<b>Index Description</b>	<b>Close Value 29-Jun</b>	<b>Mkt Cap USD (m) 29-Jun</b>	<b>Mkt Cap (%) Weight 29-Jun</b>	<b>Div Yld 29-Jun</b>	<b>Total Return (%) 2000</b>	<b>Total Return (%) Jun 2001</b>	<b>Total Return (%) Q1</b>	<b>Total Return (%) Q2</b>	<b>Total Return (%) H1</b>	<b>Total Return (%) YTD</b>	
EPRA Europe Return Index (USD)	1,069.89	63,253	100.00	3.28	9.45	-1.23	-2.60	0.36	-2.25	-2.25	
EPRA Euro Zone Return Index (USD)	992.36	25,223	39.88	4.09	-0.15	0.30	-0.39	-0.23	-0.61	-0.61	
EPRA Europe Return Index Ex UK (USD)	1,050.43	30,985	48.99	3.95	7.60	0.38	-2.51	0.14	-2.37	-2.37	
EPRA UK Return Index (USD)	1,107.94	32,268	51.01	3.55	13.18	-2.73	-2.67	0.57	-2.11	-2.11	
EPRA Switzerland Return Index (USD)	875.07	645	1.02	2.54	-1.32	-0.01	-8.48	-3.11	-11.33	-11.33	
EPRA Sweden Return Index (USD)	1,140.77	4,091	6.47	4.17	27.16	0.61	-12.07	2.02	-10.29	-10.29	
EPRA Spain Return Index (USD)	995.81	2,370	3.75	3.43	1.29	-4.05	11.94	-12.18	-1.69	-1.69	
EPRA Portugal Return Index (USD)	938.28	450	0.71	1.41	-9.29	-0.32	7.24	-3.55	3.44	3.44	
EPRA Netherlands Return Index (USD)	1,002.41	7,928	12.53	6.79	-0.14	0.07	-0.78	1.17	0.38	0.38	
EPRA Norway Return Index (USD)	928.31	462	0.73	0.66	-11.01	4.11	0.38	3.92	4.32	4.32	
EPRA Italy Return Index (USD)	1,298.13	1,484	2.35	1.86	32.84	-0.54	-3.34	1.11	-2.28	-2.28	
EPRA Ireland Return Index (USD)	1,175.09	813	1.29	0.99	19.90	1.89	-3.00	1.03	-2.00	-2.00	
EPRA Germany Return Index (USD)	888.89	1,816	2.87	2.16	-12.95	0.92	4.24	-2.03	2.12	2.12	
EPRA France Return Index (USD)	997.16	8,968	14.18	3.05	0.62	1.28	-3.56	2.76	-0.89	-0.89	
EPRA Finland Return Index (USD)	1,142.49	352	0.56	4.98	-6.57	3.65	7.53	13.72	22.29	22.29	
EPRA Denmark Return Index (USD)	1,631.03	564	0.89	0.64	61.76	-0.32	-2.85	3.79	0.83	0.83	
EPRA Belgium Return Index (USD)	835.02	543	0.86	7.61	-10.26	1.87	-8.68	1.90	-6.95	-6.95	
EPRA Austria Return Index (USD)	987.42	499	0.79	0.00		2.32	-NA-	-1.26	-1.26	-1.26	

For details on membership contact:  
 Fraser Hughes or Nick van Ommen  
 European Public Real Estate Association  
 Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
 T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

## **EPRA Index Series – Index Performance**

<b>Price Indices (USD)</b>										
<b>Index Description</b>	<b>Close Value 29-Jun</b>	<b>Mkt Cap USD (m) 29-Jun</b>	<b>Mkt Cap (%) Weight 29-Jun</b>	<b>Price Return (%) 2000</b>	<b>Price Return (%) Jun 2001</b>	<b>Price Return (%) Q1</b>	<b>Price Return (%) Q2</b>	<b>Price Return (%) H1</b>	<b>Price Return (%) YTD</b>	
EPRA Europe Index (USD)	1,005.79	63,253	100.00	5.52	-1.63	-3.01	-1.72	-4.68	-4.68	
EPRA Euro Zone (USD)	910.39	25,223	39.88	-4.78	-0.48	-0.91	-3.51	-4.39	-4.39	
EPRA Europe Index Ex UK (USD)	953.90	30,985	48.99	1.28	-0.26	-3.04	-2.87	-5.82	-5.82	
EPRA UK (USD)	1,059.18	32,268	51.01	9.87	-2.90	-2.98	-0.63	-3.59	-3.59	
EPRA Switzerland (USD)	834.35	645	1.02	-4.00	-0.01	-8.48	-5.03	-13.09	-13.09	
EPRA Sweden (USD)	1,052.88	4,091	6.47	21.08	0.61	-12.90	-0.16	-13.04	-13.04	
EPRA Spain (USD)	941.77	2,370	3.75	-1.74	-4.77	10.67	-13.39	-4.15	-4.15	
EPRA Portugal (USD)	911.69	450	0.71	-10.59	-0.31	7.24	-4.91	1.97	1.97	
EPRA Netherlands (USD)	880.17	7,928	12.53	-6.99	0.07	-1.70	-3.73	-5.37	-5.37	
EPRA Norway (USD)	916.94	462	0.73	-12.00	4.10	0.38	3.80	4.19	4.19	
EPRA Italy (USD)	1,216.68	1,484	2.35	27.72	-0.54	-3.34	-1.45	-4.74	-4.74	
EPRA Ireland (USD)	1,147.63	813	1.29	18.07	1.89	-3.77	1.01	-2.80	-2.80	
EPRA Germany (USD)	832.01	1,816	2.87	-16.42	0.92	4.24	-4.51	-0.46	-0.46	
EPRA France (USD)	926.61	8,968	14.18	-3.44	-0.72	-3.56	-0.49	-4.03	-4.03	
EPRA Finland (USD)	1,031.06	352	0.56	-10.99	3.65	1.88	13.69	15.84	15.84	
EPRA Denmark (USD)	1,600.66	564	0.89	59.35	-0.31	-3.21	3.79	0.45	0.45	
EPRA Belgium (USD)	736.59	543	0.86	-16.35	1.88	-8.68	-3.57	-11.95	-11.95	
EPRA Austria (USD)	987.42	499	0.79	-NA-	2.32	-NA-	-1.26	-1.26	-1.26	

For details on membership contact:  
 Fraser Hughes or Nick van Ommen  
 European Public Real Estate Association  
 Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
 T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

## **EPRA Index Series – Index Performance**

<b>Total Return Indices (Local Currencies)</b>		<b>Mkt Cap</b>		<b>Total</b>	<b>Total</b>	<b>Total</b>	<b>Total</b>	<b>Total</b>	<b>Total</b>
<b>Index Description</b>	<b>Close Value</b>	<b>Local (m)</b>	<b>Div Yld</b>	<b>Return (%)</b>	<b>Return (%)</b>	<b>Return (%)</b>	<b>Return (%)</b>	<b>Return (%)</b>	<b>Return (%)</b>
	<b>29-Jun</b>	<b>29-Jun</b>	<b>29-Jun</b>	<b>2000</b>	<b>Jun 2001</b>	<b>Q1</b>	<b>Q2</b>	<b>H1</b>	<b>YTD</b>
EPRA Europe Return Index (GBP)	1,226.87	44,945	3.28	18.20	-0.46	2.58	1.18	3.80	3.80
EPRA Euro Zone Return Index (GBP)	1,138.72	17,922	4.09	7.73	1.10	5.02	0.64	5.70	5.70
EPRA Europe Return Index Ex UK (GBP)	1,204.76	22,017	3.95	16.19	1.16	2.68	0.99	3.69	3.69
EPRA UK in GBP Return Index	1,275.29	22,928	3.55	22.66	-1.97	2.51	1.42	3.97	3.97
EPRA Switzerland in CHF Return Index	987.06	1,160	2.54	0.44	-0.06	-2.04	0.31	-1.73	-1.73
EPRA Sweden in SEK Return Index	1,460.34	44,501	4.17	41.36	1.35	-3.50	7.05	3.30	3.30
EPRA Norway in NKK Return Index	1,082.83	4,308	0.66	-1.98	3.56	4.40	5.82	10.47	10.47
EPRA Denmark in DKK Return Index	1,941.38	4,950	0.64	74.20	-0.63	3.78	7.38	11.44	11.44

<b>Price Indices (Local Currencies)</b>		<b>Mkt Cap</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>
<b>Index Description</b>	<b>Close Value</b>	<b>Local (m)</b>	<b>Return (%)</b>	<b>Return (%)</b>	<b>Return (%)</b>	<b>Return (%)</b>	<b>Return (%)</b>	<b>Return (%)</b>
	<b>29-Jun</b>	<b>29-Jun</b>	<b>2000</b>	<b>Jun 2001</b>	<b>Q1</b>	<b>Q2</b>	<b>H1</b>	<b>YTD</b>
EPRA Europe Index (GBP)	1,153.21	44,945	13.94	-0.86	2.14	-0.91	1.21	1.21
EPRA Euro Zone (GBP)	1,044.12	17,922	2.83	0.29	4.36	-2.70	1.54	1.54
EPRA Europe Index Ex UK (GBP)	1,093.96	22,017	9.37	0.51	2.12	-2.05	0.03	0.03
EPRA UK in GBP	1,219.23	22,928	19.08	-2.14	2.18	0.20	2.39	2.39
EPRA Switzerland in CHF	941.35	1,160	-2.27	-0.06	-2.04	-1.67	-3.67	-3.67
EPRA Sweden in SEK	1,347.97	44,501	34.62	1.35	-4.42	4.76	0.13	0.13
EPRA Norway in NOK	1,069.94	4,308	-3.08	3.56	4.40	5.74	10.39	10.39
EPRA Denmark in DKK	1,903.77	4,950	71.48	-0.63	3.39	7.38	11.02	11.02



For details on membership contact:  
 Fraser Hughes or Nick van Ommen  
 European Public Real Estate Association  
 Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands  
 T: +31 (0) 20 405 3830 F: +31 (0) 20 405 3840 E: [info@epra.com](mailto:info@epra.com)

### **EPRA Index Series – Top 20 Constituents: 29 June 2001**

<b>Company</b>	<b>Country</b>	<b>Mkt Cap (EUR m) 29-Jun</b>	<b>EPRA Index (%) Weight 29-Jun</b>
Land Securities	United Kingdom	7,576	10.15
Canary Wharf Group	United Kingdom	6,181	8.28
British Land	United Kingdom	4,173	5.59
Rodamco Europe	Netherlands	3,186	4.27
Unibail	France	2,985	4.00
Liberty International	United Kingdom	2,460	3.30
Slough Estates	United Kingdom	2,369	3.17
Hammerson	United Kingdom	2,250	3.01
Simco	France	2,068	2.77
Gecina	France	1,867	2.50
IVG Holding	Germany	1,653	2.21
Chelsfield	United Kingdom	1,368	1.83
Klepierre	France	1,359	1.82
Drott B	Sweden	1,273	1.71
Sophia	France	1,161	1.56
Fonciere Lyonnaise	France	1,142	1.53
Haslemere	Netherlands	1,118	1.50
Corio	Netherlands	1,063	1.42
Metrovacesa	Spain	1,049	1.41
Wereldhave	Netherlands	1,017	1.36

### **EPRA Index Series – Country Breakdown: 29 June 2001**

<b>Country Index</b>	<b>Mkt Cap (EUR m) 29-Jun</b>	<b>EPRA Index (%) Weight 29-Jun</b>
EPRA UK	38,074	51.01
EPRA France	10,582	14.18
EPRA Netherlands	9,355	12.53
EPRA Sweden	4,828	6.47
EPRA Spain	2,796	3.75
EPRA Germany	2,143	2.87
EPRA Italy	1,751	2.35
EPRA Ireland	959	1.29
EPRA Switzerland	762	1.02
EPRA Belgium	665	0.89
EPRA Denmark	640	0.86
EPRA Austria	588	0.79
EPRA Norway	545	0.73
EPRA Portugal	531	0.71
EPRA Finland	416	0.56
<b>EPRA Index</b>	<b>74,635</b>	<b>100.00</b>
EPRA Euro Zone	29,761	39.88
EPRA Ex-UK	36,560	48.99