

FTSE EPRA/NAREIT GLOBAL REAL ESTATE INDEX SERIES

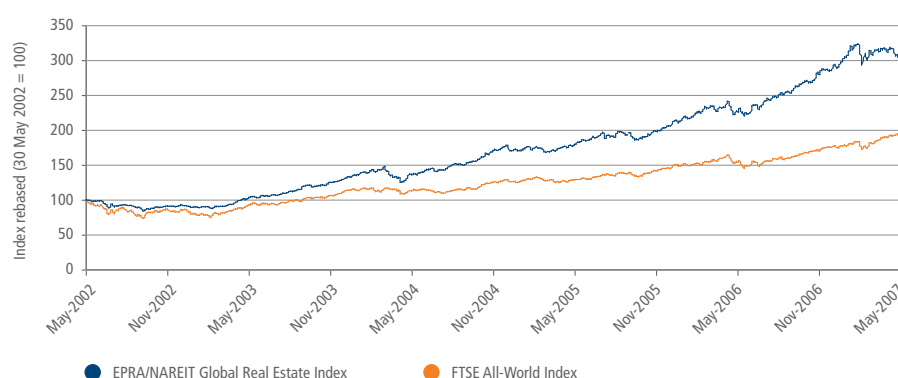
The FTSE EPRA/NAREIT Global Real Estate Index Series is designed to track the performance of listed real estate companies and REITs worldwide. By making the index constituents free-float adjusted, liquidity, size and revenue screened, the series is suitable for use as the basis for investment products, such as derivatives and Exchange Traded Funds (ETFs).

In response to market demand, the index series has been expanded to differentiate between REITs and Non-REITs, and to help investors capture the long-term effects of higher compounding returns with the FTSE EPRA/NAREIT Dividend+ Index Series.

FEATURES

- The FTSE EPRA/NAREIT Global Real Estate Index Series is broken down into eight index families covering the world's largest investment markets in various currencies. For each of these, a Capital and Gross Total Return Index are calculated (plus Net TRI where applicable).
- The index series includes a range of regional and country indices, Capped indices, Dividend+ indices, Global Sectors, Investment Focus, and a REITs and Non-REITs series
- The index series provide investors with the diversification that real estate offers due to its low correlation with other asset classes, along with sufficient liquidity to gain access to that asset class easily
- The index series is calculated in accordance with the Industry Classification Benchmark (ICB), a global standard developed in partnership between FTSE Group and Dow Jones Indexes
- Stocks are free-float weighted to ensure that only the investable opportunity set is included within the indices
- Stocks are liquidity screened to ensure that the index is tradable
- Transparent, independently governed and freely available index rules, overseen by an independent committee of leading market professionals
- The indices are suitable for the creation of financial products, such as index funds, warrants, certificates and Exchange Traded Funds (ETFs)

EPRA/NAREIT GLOBAL REAL ESTATE INDEX 5-YEAR PERFORMANCE (USD TOTAL RETURN)



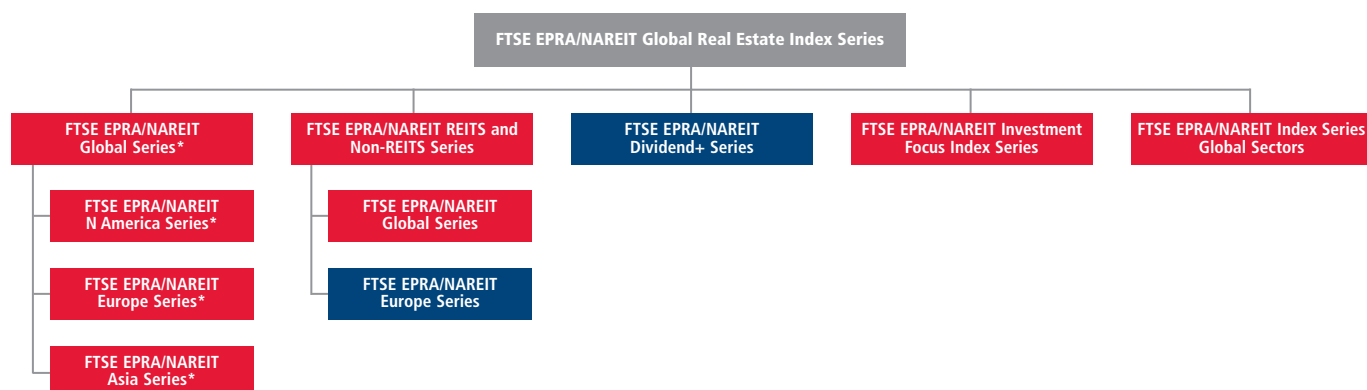
Source: FTSE Group, data as at May 31, 2007

EPRA/NAREIT GLOBAL REAL ESTATE INDEX TOP 10 CONSTITUENTS

Rank	Constituent	Country	ICB Subsector	Net Mkt Cap (EURm)	Index Weight (%)
1	Mitsubishi Estate	Japan	Real Estate Holding & Development	23,471	3.32
2	Westfield Group	Australia	Real Estate Investment Trusts	23,368	3.30
3	Mitsui Fudosan Co.	Japan	Real Estate Holding & Development	20,595	2.91
4	Simon Property Group	USA	Real Estate Investment Trusts	17,722	2.50
5	Sun Hung Kai Props	Hong Kong SAR	Real Estate Holding & Development	16,123	2.28
6	Vornado Realty	USA	Real Estate Investment Trusts	13,630	1.93
7	Sumitomo Realty & Development	Japan	Real Estate Holding & Development	13,360	1.89
8	Land Securities Group	UK	Real Estate Investment Trusts	13,303	1.88
9	Prologis	USA	Real Estate Investment Trusts	12,120	1.71
10	British Land Co	UK	Real Estate Investment Trusts	11,022	1.56
Total				164,713	23.28

Source: FTSE Group, data as at May 31, 2007

FAMILY TREE



*Series also comprises tradable indices

● Benchmark Indices ● Tradable Indices

EPRA/NAREIT GLOBAL REAL ESTATE INDEX COUNTRY BREAKDOWN

Country	Net Mkt Cap (EURm)	Index Weight (%)
United States	273,735	38.69
Japan	96,085	13.58
Australia	81,484	11.52
United Kingdom	67,389	9.52
Hong Kong SAR	60,503	8.55
Canada	24,112	3.41
France	21,908	3.10
Netherlands	19,035	2.69
Singapore	17,829	2.52
Sweden	7,098	1.00
Others	38,355	5.42
Total	707,533	100.00

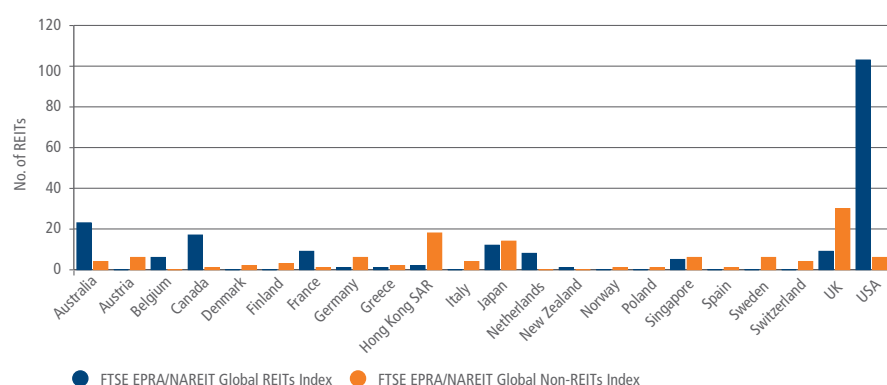
Source: FTSE Group, data as at May 31, 2007

EPRA/NAREIT GLOBAL REAL ESTATE INDEX ICB SUBSECTOR BREAKDOWN

ICB Subsector	No. Constituents	Net Mkt Cap (EURm)	Index Weight (%)
Heavy Construction	0	0	0.00
Diversified Industrials	1	5,016	0.71
Business Support Services	1	2,896	0.41
Home Construction	1	492	0.07
Health Care Providers	1	363	0.05
Hotels	2	2,522	0.36
Real Estate Holding & Development	96	201,100	28.42
Real Estate Investment Trusts	211	495,143	69.98
Equity Investment Instruments	0	0	0.00
Nonequity Investment Instruments	0	0	0.00
Total	313	707,533	100.00

Source: FTSE Group, data as at May 31, 2007

EPRA/NAREIT GLOBAL REAL ESTATE INDEX BREAKDOWN OF REITS & NON-REITS



Source: FTSE Group, data as at May 31, 2007

ABOUT EPRA/NAREIT

The European Public Real Estate Association (EPRA) is a common interest group, which aims to promote, develop and represent the European public real estate sector. The National Association of Real Estate Investment Trusts® (NAREIT) is the trade association for REITs and publicly traded real estate companies with an interest in the US property and investment markets.

INFORMATION

Index Universe

FTSE EPRA/NAREIT Global Real Estate Index Series

Index Launch

February 2005

Base Date

31 December 1999

Base Value

1000

Investability Screen

Free float adjusted, liquidity & size screened

Index Calculation

Real-time and end-of-day indices available. Real-time indices calculated every 60 seconds

End-of-Day Distribution

Indices available at 23:30 GMT & BST via FTP and email

Currency

EUR, GBP, USD, JPY & Local Currency

Dividend Information

One year dividends per share forecast/estimates from I/B/E/S

Review Dates

Quarterly in March, June, September & December

Index Rules

Available at www.ftse.com/realestate

Vendor Codes

Available at www.ftse.com/realestate

Factsheet Data

FTSE Group, data as at 31 May 2007

Historical Data

December 1989

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