



EPRA

EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Monthly Statistical Bulletin

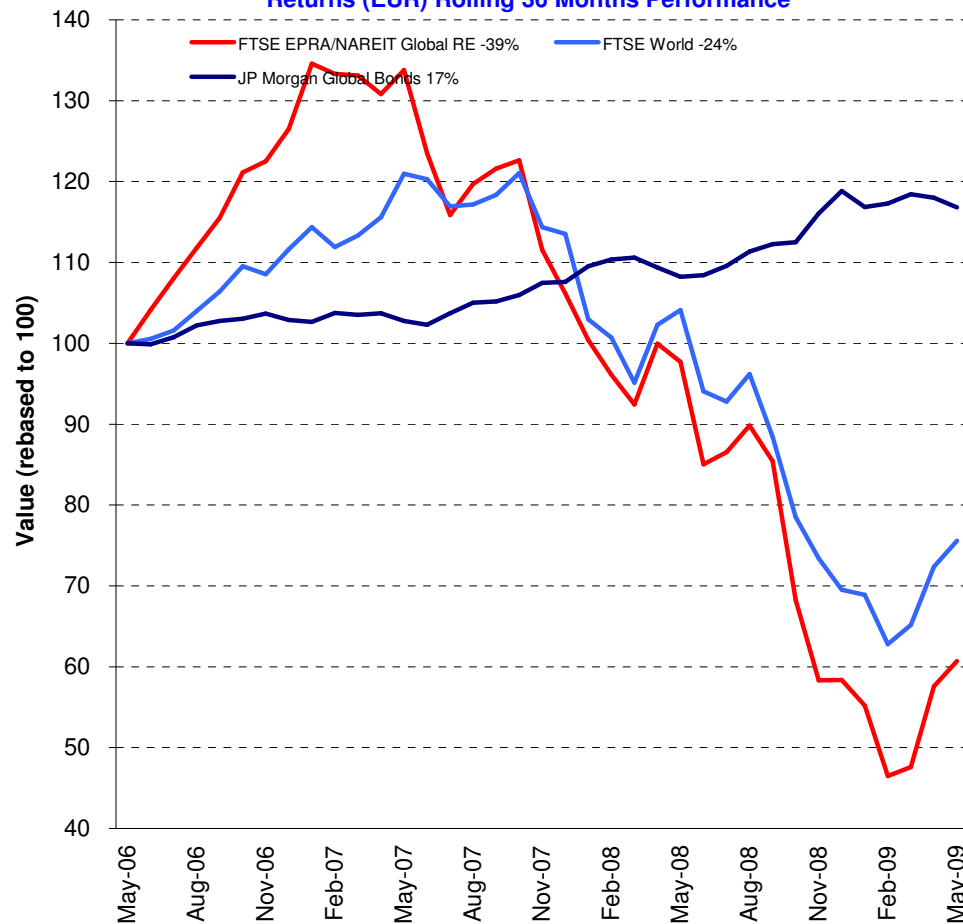
May 2009



In association with:



Graph 1: Global Developed Real Estate vs Equities & Bonds - Total Returns (EUR) Rolling 36 Months Performance



Comment

The FTSE EPRA/NAREIT Global Index posted a gain of 5% for the month. Global equity markets advanced 4% compared to a loss of 100 bps in the global bonds market. Real estate markets in Europe advanced 1% in one month while North America real estate slipped 3%. Asia real estate advanced 16% for the month.

Global real estate total returns from a five-year rolling period is negative 5% at the end of April. Global equities total return for the same period amount to -2% compared to 25% for global bonds. Annual average returns based on the five-year period is -1% from real estate investments, compared to -0.5% and 5% from equities and bonds, respectively.

The FTSE EPRA/NAREIT Global RE Index is free float weighted. Full details of the free float weightings for each company are downloadable from the www.epra.com website. The ground rules are also available from the website.

Index downloads are available to the members of the association on a daily basis from www.epra.com. FTSE offer a constituent product that enables users to accurately benchmark against the FTSE EPRA/NAREIT Global Real Estate Index series. For more information, contact FTSE at info@ftse.com.

* Companies marked with * throughout the bulletin are tax transparent.

All calculated returns in the bulletin are geometric means.

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For an explanation of the graphs and details on the calculation, please refer to Section 11.

A disclaimer applies to this document. Please refer to page 212.

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Section 1

Size of the total real estate market

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Size of the total real estate market - Europe

Countries	2007 GDP (\$ Bn)	2007 GDP per capita (\$)	2007 Real Estate (\$ Bn)	May-09 Total Listed (\$ Bn)	May-09 Number of Companies	May-09 Index Mrkt Cap (\$ Bn)	May-09 Total RE v Listed RE (%)	May-09 Stock Market (\$ Bn)	May-09 Stk Mkt v Listed RE (%)
Germany	3,033.77	36,806.49	1,365.20	15.00	41	3	1.10%	1,044.70	1.44%
United Kingdom	2,495.72	41,408.35	1,403.84	54.00	124	26	3.85%	2,360.25	2.29%
France	2,351.65	37,605.92	1,058.24	57.00	62	22	5.39%	1,527.93	3.73%
Italy	1,925.72	33,169.40	866.57	6.00	8	1	0.69%	577.11	1.04%
Spain	1,274.33	31,636.07	573.45	18.00	15	-	3.14%	616.41	2.92%
Russia	1,025.29	7,022.99	325.51	5.00	-	-	1.54%	369.93	1.35%
Netherlands	695.01	42,591.38	312.75	12.00	12	8	3.84%	234.39	5.12%
Switzerland	396.85	53,261.13	178.58	7.00	11	4	3.92%	836.87	0.84%
Belgium	411.34	39,750.85	185.10	6.00	19	3	3.24%	194.35	3.09%
Sweden	408.55	45,464.67	183.85	14.00	15	4	7.62%	341.72	4.10%
Turkey	557.43	7,783.87	183.15	-	12	-	0.00%	153.53	0.00%
Austria	336.68	41,184.16	151.51	8.00	13	1	5.28%	107.87	7.42%
Poland	357.40	9,263.77	124.44	6.00	8	-	4.82%	85.03	7.06%
Norway	342.75	74,918.40	154.24	3.00	6	0	1.95%	186.41	1.61%
Denmark	283.54	52,381.84	127.59	2.00	5	-	1.57%	163.33	1.22%
Greece	278.27	26,133.99	125.22	2.20	6	0	1.76%	114.85	1.92%
Ireland	227.97	57,422.39	102.59	2.10	1	-	2.05%	51.88	4.05%
Finland	218.78	41,952.31	98.45	3.00	5	1	3.05%	169.60	1.77%
Portugal	202.55	19,246.24	89.99	-	-	-	0.00%	90.92	0.00%
Czech Republic	148.56	14,476.26	60.02	-	-	-	0.00%	40.77	0.00%
Hungary	121.54	12,115.07	46.28	0.26	2	-	0.56%	20.55	1.27%
Romania *	130.51	5,838.01	38.96	0.50	-	-	1.28%	13.49	3.71%
Ukraine *	112.51	2,319.48	24.69	-	-	-	0.00%	26.22	0.00%
Slovakia *	60.54	11,200.33	22.46	-	-	-	0.00%	5.90	0.00%
Slovenia *	41.05	20,414.67	18.60	-	-	-	0.00%	12.60	0.00%
Luxembourg	43.40	93,740.82	19.53	-	1	-	0.00%	17.03	0.00%
Bulgaria *	33.22	4,418.57	9.04	-	-	-	0.00%	6.17	0.00%
Total Europe	17,514.93	34,619.57	7,849.86	221.06	366	74	2.82%	9,369.82	2.36%

* Country is not included in the selection universe

** Country is not calculated with the Emerging Market Correction Factor

Please refer to page 197 for further details on calculation methodology.

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Size of the total real estate market - Asia/Pacific, Africa/Middle East & Latin America

Countries	2007 GDP (\$ Bn)	2007 GDP per capita (\$)	2007 Real Estate (\$ Bn)	May-09 Total Listed (\$ Bn)	May-09 Number of Companies	May-09 Index Mrkt Cap (\$ Bn)	May-09 Total RE v Listed RE (%)	May-09 Stock Market (\$ Bn)	May-09 Stk Mkt v Listed RE (%)
Japan	4,437.51	34,809.45	1,996.88	159.00	113	63	7.96%	3,234.20	4.92%
Hong Kong/China	2,911.93	2,230.16	630.75	163.00	200	85	25.84%	4,371.82	3.73%
South Korea	880.71	18,404.16	385.49	1.00	12	-	0.26%	623.59	0.16%
India	977.35	908.76	156.96	8.00	16	-	5.10%	1,017.10	0.79%
Australia	740.51	37,034.72	333.23	109.00	65	39	32.71%	836.33	13.03%
Taiwan	340.46	15,049.94	139.35	4.00	31	-	2.87%	581.12	0.69%
Indonesia	365.36	1,616.63	71.09	0.14	30	-	0.20%	140.74	0.10%
Thailand	211.57	3,319.72	52.33	4.00	140	-	7.64%	124.01	3.23%
Malaysia	161.68	6,869.59	50.95	0.70	88	-	1.37%	221.03	0.32%
Singapore	140.38	32,241.59	126.34	41.00	50	17	32.45%	337.88	12.13%
New Zealand	118.49	29,562.55	60.74	3.15	8	0	5.19%	25.41	12.39%
Pakistan	127.05	810.51	19.64	-	-	-	0.00%	45.00	0.00%
Philippines	121.35	1,369.33	22.34	4.00	52	-	17.90%	64.50	6.20%
Vietnam *	60.51	731.99	9.04	-	-	-	0.00%	-	0.00%
Total Asia-Pacific	11,594.85	19,081.71	4,055.13	496.99	805	205	12.26%	11,622.73	4.28%
Egypt	110.26	1,402.63	20.46	11.00	-	-	53.76%	115.12	9.56%
Israel	147.94	21,718.34	68.43	4.14	-	-	6.05%	167.56	2.47%
Morocco	67.34	2,182.08	14.48	2.33	-	-	16.12%	86.87	2.69%
South Africa	260.41	5,355.62	75.53	8.62	-	-	11.42%	406.13	2.12%
Total Africa/Middle East	585.94	30,658.67	178.91	26.10	-	-	14.59%	775.68	3.36%
Mexico	939.13	8,947.46	323.22	0.10	3	-	0.03%	271.81	0.04%
Brazil	1,089.79	5,843.74	325.43	0.70	26	-	0.22%	901.50	0.08%
Argentina	221.20	5,709.67	65.55	0.60	2	-	0.92%	436.96	0.14%
Venezuela *	186.93	7,505.68	60.68	-	-	-	0.00%	11.68	0.00%
Colombia	172.11	4,054.08	45.50	-	-	-	0.00%	91.77	0.00%
Chile	142.71	9,011.83	49.24	0.30	17	-	0.61%	184.35	0.16%
Peru	93.46	3,378.43	23.25	-	6	-	0.00%	59.88	0.00%
Total Latin America	2,845.34	6,936.57	892.87	1.70	54	-	0.19%	1,957.96	0.09%

* Country is not included in the selection universe

** Country is not calculated with the Emerging Market Correction Factor

Please refer to page 197 for further details on calculation methodology.

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Size of the total real estate market - North America & Global

Countries	2007 GDP (\$ Bn)	2007 GDP per capita (\$)	2007 Real Estate (\$ Bn)	May-09 Total Listed (\$ Bn)	May-09 Number of Companies	May-09 Index Mrkt Cap (\$ Bn)	May-09 Total RE v Listed RE (%)	May-09 Stock Market (\$ Bn)	May-09 Stk Mkt v Listed RE (%)
United States	13,078.74	44,666.91	5,885.43	354.00	195	156	6.01%	10,899.04	3.25%
Canada	1,240.61	38,606.11	558.27	37.00	45	15	6.63%	1,292.06	2.86%
Total Nth America	14,319.35	44,141.81	6,443.71	391.00	240	171	6.07%	12,191.10	3.21%
World	46,860.42	-	19,420.47	1,136.85	1,465	450	5.85%	35,917.28	3.17%

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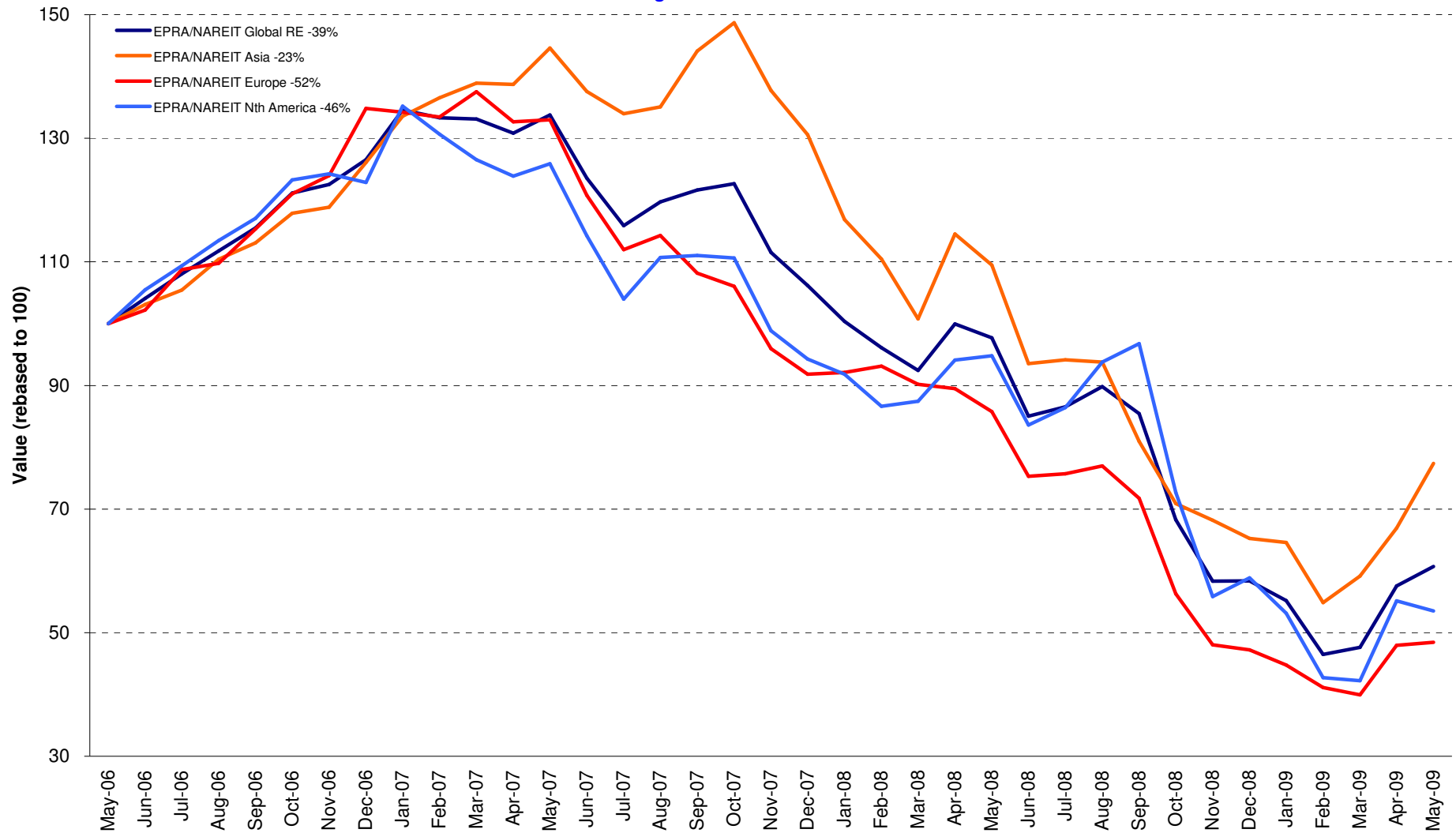
Section 2

FTSE EPRA/NAREIT Global Developed Real Estate Index

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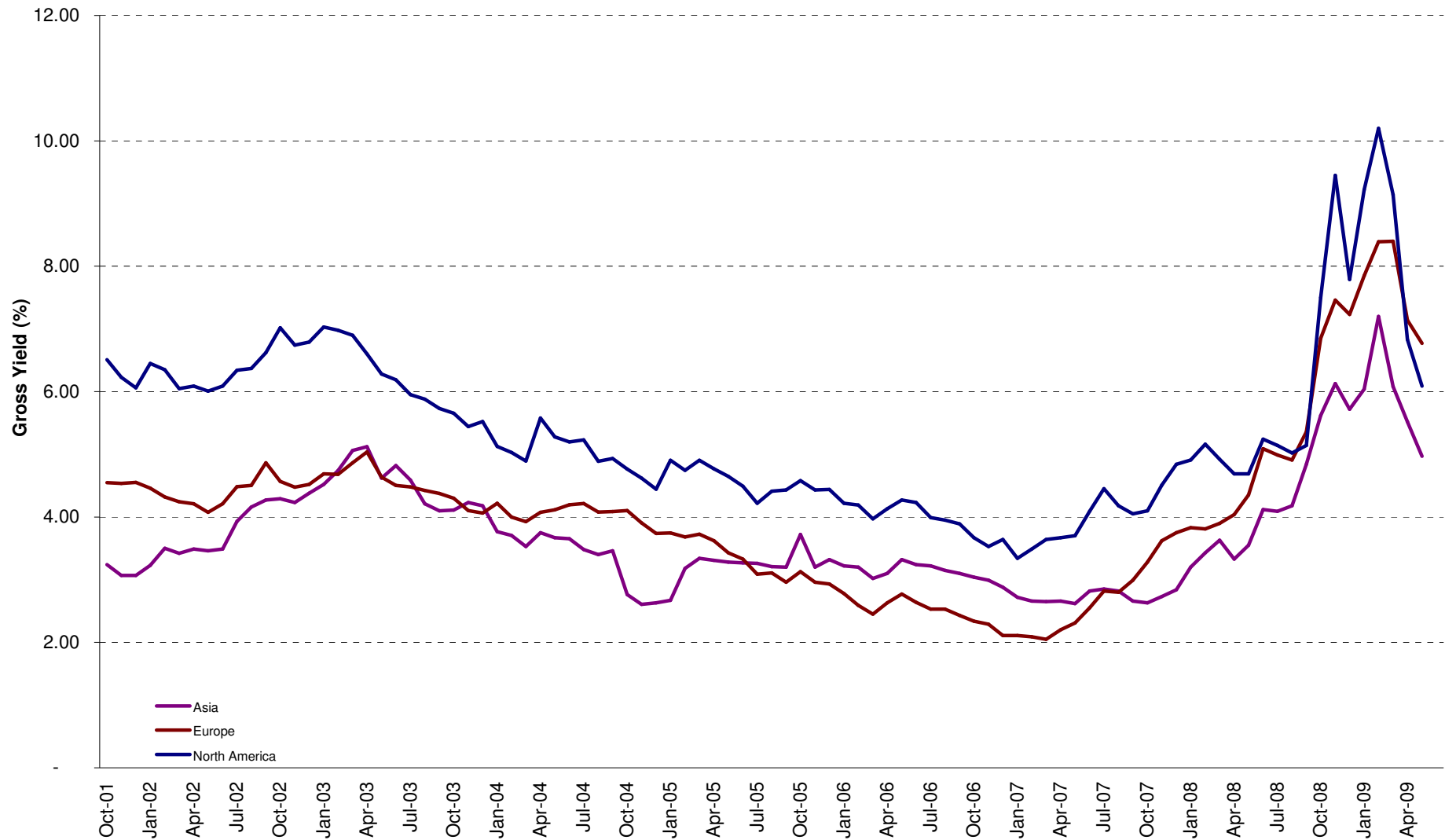
**Graph 2: EPRA/NAREIT Global Developed v Asia Developed, Europe Developed & North America Developed- Total Return (EUR)
Rolling 36 Months Performance**



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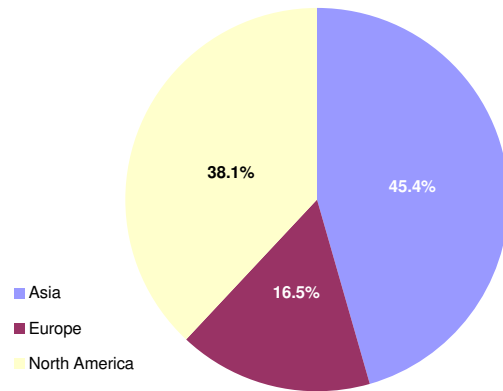
Graph 3: Dividend Yields



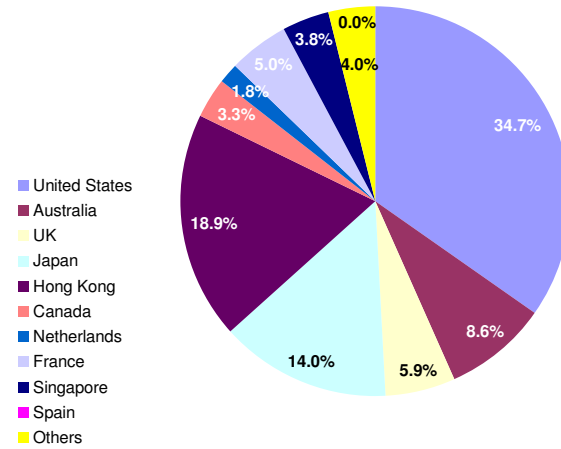
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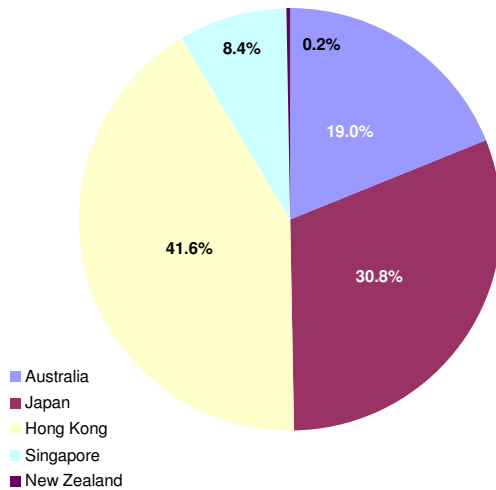
Graph 4: Global Developed - Regional Breakdown by Market Cap



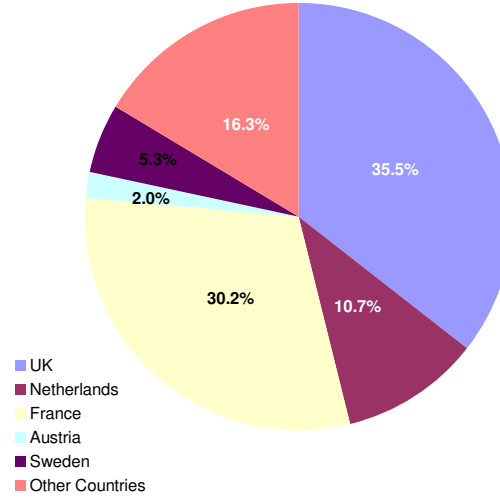
Graph 5: Global Developed - Breakdown by Country



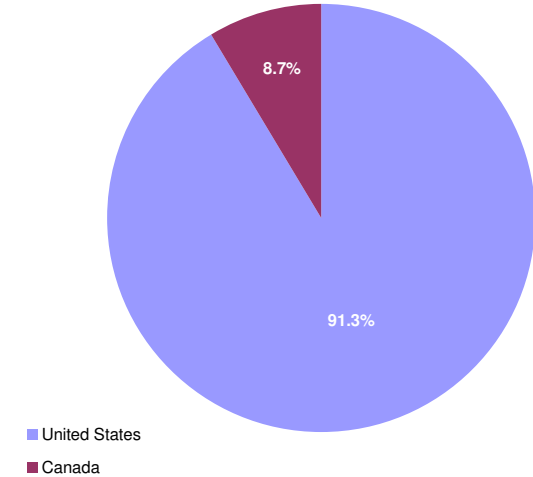
Graph 6: Asia Developed - Country Breakdown by Market Cap



Graph 7: Europe Developed - Country Breakdown by Market Cap



Graph 8: North America Developed - Country Breakdown by Market Cap



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FTSE EPRA/NAREIT Global Developed Index - Index Performance

Gross Total Return

Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	EUR	1,360.12	318,265.46	100.00	5.70	-1.11	-15.33	-37.87	27.48	5.44	3.98	26.34
Asia	EUR	1,241.09	144,568.30	45.42	4.97	3.55	-8.19	-29.32	30.79	15.60	18.59	26.41
Europe	EUR	1,384.40	52,595.64	16.53	6.81	-3.43	-21.47	-43.55	21.31	1.00	2.59	24.80
North America	EUR	1,436.01	121,101.52	38.05	6.09	-4.30	-18.81	-43.55	26.72	-2.93	-9.06	34.43
Global ex Asia	EUR	1,395.48	173,697.16	54.58	6.31	-4.14	-19.67	-43.54	24.99	-1.73	-5.73	30.54
Global ex Europe	EUR	1,330.37	265,669.82	83.47	5.48	-0.57	-13.81	-36.59	28.77	6.36	4.24	27.50
Global ex North America	EUR	1,379.45	197,163.94	61.95	5.46	1.44	-12.79	-33.81	28.13	11.29	13.85	23.86
Global ex United States	EUR	1,396.02	207,744.58	65.27	5.63	1.46	-12.72	-33.82	28.25	11.34	14.26	23.82
Global ex Japan	EUR	758.38	273,753.55	86.01	6.17	-NA-	-15.92	-39.07	28.09	4.05	5.17	27.31
Global Dividend+	EUR	1,099.27	270,384.50	84.96	6.50	-NA-	-NA-	-37.56	26.48	3.80	3.14	-NA-
Global	USD	1,848.13	450,488.27	100.00	5.70	1.90	-12.54	-43.41	35.90	12.63	5.88	30.89
Asia	USD	1,737.89	204,628.94	45.42	4.97	6.70	-5.17	-35.62	39.44	23.49	20.76	31.53
Europe	USD	1,946.10	74,446.41	16.53	6.81	-0.50	-18.89	-48.59	29.33	7.89	4.46	29.20
North America	USD	1,940.11	171,412.92	38.05	6.09	-1.39	-16.14	-48.58	35.10	3.69	-7.41	37.66
Global ex Asia	USD	1,897.02	245,859.33	54.58	6.31	-1.23	-17.03	-48.58	33.25	4.97	-4.02	34.19
Global ex Europe	USD	1,814.00	376,041.86	83.47	5.48	2.45	-10.97	-42.25	37.28	13.62	6.14	31.96
Global ex North America	USD	1,887.61	279,075.35	61.95	5.46	4.53	-9.92	-39.71	36.60	18.87	15.93	29.11
Global ex United States	USD	1,971.41	294,051.70	65.27	5.63	4.60	-9.85	-39.72	36.72	18.93	16.35	29.00
Global ex Japan	USD	821.63	387,483.97	86.01	6.17	-NA-	-13.15	-44.51	36.56	11.14	7.09	31.81
Global ex Australia	USD	895.55	411,629.65	91.37	0.00	-NA-	-NA-	-42.51	18.97	3.52	-6.75	-NA-
Global ex Australia Hedged	USD	924.81	411,629.65	91.37	0.00	-NA-	-11.63	-39.48	33.64	10.53	7.11	29.53
Global Dividend+	USD	1,285.23	382,715.25	84.96	6.50	1.89	-11.51	-43.13	34.84	10.88	5.02	31.16

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Developed Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	GBP	1,847.06	279,365.80	100.00	5.70	4.55	-8.09	-30.65	20.80	3.50	-5.60	27.28
Asia	GBP	1,736.88	126,898.59	45.42	4.97	9.48	-0.35	-21.10	23.94	13.48	7.67	26.65
Europe	GBP	1,944.97	46,167.19	16.53	6.81	2.09	-14.76	-37.00	14.95	-0.86	-6.86	25.80
North America	GBP	1,938.99	106,300.01	38.05	6.09	1.18	-11.87	-36.99	20.09	-4.72	-17.44	35.77
Global ex Asia	GBP	1,895.92	152,467.20	54.58	6.31	1.34	-12.81	-36.98	18.44	-3.54	-14.42	31.84
Global ex Europe	GBP	1,812.94	233,198.60	83.47	5.48	5.12	-6.44	-29.22	22.02	4.40	-5.36	28.39
Global ex North America	GBP	1,886.52	173,065.79	61.95	5.46	7.25	-5.34	-26.12	21.42	9.24	3.36	24.36
Global ex United States	GBP	1,970.30	182,353.22	65.27	5.63	7.32	-5.26	-26.13	21.53	9.29	3.74	24.17
Global ex Japan	GBP	821.15	240,294.31	86.01	6.17	-NA-	-8.74	-31.99	21.38	2.13	-4.52	28.28
Global Dividend+	GBP	1,428.61	237,337.04	84.96	6.50	4.54	-7.01	-30.30	19.85	1.89	-6.36	28.19
Global	JPY	1,723.55	43,001,357.78	100.00	5.70	-1.04	-17.11	-48.83	31.34	9.28	11.49	33.24
Asia	JPY	1,620.73	19,532,855.54	45.42	4.97	3.62	-10.12	-41.79	34.76	19.81	27.16	34.18
Europe	JPY	1,814.90	7,106,281.70	16.53	6.81	-3.37	-23.12	-53.51	24.98	4.67	10.00	31.50
North America	JPY	1,809.33	16,362,220.54	38.05	6.09	-4.24	-20.51	-53.51	30.57	0.60	-2.50	39.20
Global ex Asia	JPY	1,769.14	23,468,502.24	54.58	6.31	-4.08	-21.36	-53.50	28.78	1.85	1.07	35.92
Global ex Europe	JPY	1,691.71	35,895,076.08	83.47	5.48	-0.51	-15.62	-47.78	32.67	10.23	11.77	34.35
Global ex North America	JPY	1,760.36	26,639,137.23	61.95	5.46	1.51	-14.62	-45.49	32.01	15.33	22.07	31.74
Global ex United States	JPY	1,838.55	28,068,704.87	65.27	5.63	1.53	-14.55	-45.49	32.13	15.39	22.52	31.71
Global ex Japan	JPY	766.24	36,987,282.29	86.01	6.17	-NA-	-17.69	-49.82	31.98	7.83	12.77	34.19
Global Dividend+	JPY	1,107.13	36,532,084.21	84.96	6.50	-NA-	-NA-	-48.57	30.31	7.58	10.59	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Developed Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	AUD	1,510.84	562,795.00	176.83	5.70	-NA-	-NA-	-NA-	17.97	3.38	-NA-	-NA-
Asia	AUD	1,420.72	255,642.94	80.32	4.97	-NA-	-NA-	-NA-	21.03	13.34	-NA-	-NA-
Europe	AUD	1,590.93	93,005.90	29.22	6.81	-NA-	-NA-	-NA-	12.26	-0.98	-NA-	-NA-
North America	AUD	1,586.04	214,146.16	67.29	6.09	-NA-	-NA-	-NA-	17.27	-4.83	-NA-	-NA-
Global ex Asia	AUD	1,550.81	307,152.06	96.51	6.31	-NA-	-NA-	-NA-	15.66	-3.65	-NA-	-NA-
Global ex Europe	AUD	1,482.94	469,789.10	147.61	5.48	-NA-	-NA-	-NA-	19.16	4.28	-NA-	-NA-
Global ex North America	AUD	1,543.12	348,648.83	109.55	5.46	-NA-	-NA-	-NA-	18.57	9.11	-NA-	-NA-
Global ex United States	AUD	1,611.65	367,358.79	115.43	5.63	-NA-	-NA-	-NA-	18.68	9.16	-NA-	-NA-
Global ex Japan	AUD	671.68	484,083.72	152.10	6.17	-NA-	-NA-	-NA-	18.54	2.01	-NA-	-NA-
Global Dividend+	AUD	1,223.90	478,126.16	150.23	6.50	-NA-	-NA-	-NA-	17.04	1.77	-NA-	-NA-
Global ex Australia Hedged	AUD	895.40	514,248.92	91.37	0.00	-NA-	-13.28	-44.32	31.85	9.88	4.86	30.70
Global Hedged	AUD	851.21	562,795.00	8.63	0.00	-NA-	-14.22	-44.97	29.69	9.22	2.74	29.62

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FTSE EPRA/NAREIT Global Developed Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	EUR	1,325.65	318,265.46	100.00	4.83	-NA-	-15.88	-38.48	27.24	5.38	3.52	26.32
Asia	EUR	1,240.32	144,568.30	45.42	4.91	-NA-	-8.22	-29.36	30.78	15.60	18.56	26.40
Europe	EUR	854.04	52,595.64	16.53	5.79	-3.98	-21.95	-44.05	20.75	0.94	1.94	24.67
North America	EUR	1,370.37	121,101.52	38.05	4.30	-NA-	-19.82	-44.62	26.40	-3.05	-9.78	34.47
Global ex Asia	EUR	1,340.34	173,697.16	54.58	4.75	-NA-	-20.51	-44.45	24.59	-1.83	-6.44	30.50
Global ex Europe	EUR	1,296.71	265,669.82	83.47	4.63	-NA-	-14.38	-37.22	28.61	6.30	3.83	27.54
Global ex North America	EUR	1,366.53	197,163.94	61.95	5.15	-NA-	-12.98	-34.01	27.95	11.27	13.61	23.77
Global ex US	EUR	1,378.42	207,744.58	65.27	5.22	-NA-	-12.98	-34.10	28.05	11.30	13.97	23.75
Global ex Japan	EUR	625.35	273,753.55	86.01	0.00	-NA-	-19.71	-42.68	26.71	3.63	2.42	27.21
Global	USD	1,801.31	450,488.27	100.00	4.83	-NA-	-13.11	-43.96	35.65	12.56	5.41	30.89
Asia	USD	1,736.81	204,628.94	45.42	4.91	-NA-	-5.19	-35.66	39.43	23.49	20.72	31.54
Europe	USD	960.40	74,446.41	16.53	5.79	-0.91	-19.38	-49.04	28.73	7.83	3.80	29.10
North America	USD	1,851.43	171,412.92	38.05	4.30	-NA-	-17.19	-49.56	34.76	3.56	-8.14	37.67
Global ex Asia	USD	1,822.07	245,859.33	54.58	4.75	-NA-	-17.90	-49.40	32.82	4.86	-4.73	34.15
Global ex Europe	USD	1,768.09	376,041.86	83.47	4.63	-NA-	-11.56	-42.82	37.11	13.54	5.72	31.99
Global ex North America	USD	1,869.96	279,075.35	61.95	5.15	-NA-	-10.11	-39.90	36.40	18.85	15.69	29.07
Global ex US	USD	1,946.56	294,051.70	65.27	5.22	-NA-	-10.11	-39.97	36.51	18.89	16.05	28.97
Global ex Japan	USD	798.43	387,483.97	86.01	5.19	-NA-	-13.79	-45.12	36.27	11.06	6.56	31.81

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FTSE EPRA/NAREIT Global Developed Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global	GBP	1,800.26	279,365.80	100.00	4.83	-NA-	-8.69	-31.33	20.58	3.44	-6.01	27.24
Asia	GBP	1,735.80	126,898.59	45.42	4.91	-NA-	-0.37	-21.15	23.93	13.47	7.64	26.63
Europe	GBP	959.84	46,167.19	16.53	5.79	1.67	-15.28	-37.55	14.42	-0.91	-7.45	25.72
North America	GBP	1,850.35	106,300.01	38.05	4.30	-NA-	-12.97	-38.18	19.78	-4.84	-18.09	35.74
Global ex Asia	GBP	1,821.02	152,467.20	54.58	4.75	-NA-	-13.72	-37.99	18.06	-3.64	-15.06	31.77
Global ex Europe	GBP	1,767.07	233,198.60	83.47	4.63	-NA-	-7.06	-29.93	21.87	4.34	-5.74	28.38
Global ex North America	GBP	1,868.88	173,065.79	61.95	5.15	-NA-	-5.54	-26.35	21.25	9.22	3.15	24.28
Global ex US	GBP	1,945.47	182,353.22	65.27	5.22	-NA-	-5.54	-26.44	21.34	9.25	3.47	24.11
Global ex Japan	GBP	797.97	240,294.31	86.01	5.19	-NA-	-9.41	-32.75	21.13	2.06	-4.99	28.25
Global	JPY	1,679.88	43,001,357.78	100.00	4.83	-NA-	-17.65	-49.33	31.10	9.21	11.00	33.34
Asia	JPY	1,619.73	19,532,855.54	45.42	4.91	-NA-	-10.14	-41.82	34.75	19.81	27.12	34.27
Europe	JPY	895.66	7,106,281.70	16.53	5.79	-3.78	-23.59	-53.92	24.41	4.62	9.31	31.40
North America	JPY	1,726.62	16,362,220.54	38.05	4.30	-NA-	-21.51	-54.39	30.23	0.47	-3.27	39.35
Global ex Asia	JPY	1,699.24	23,468,502.24	54.58	4.75	-NA-	-22.18	-54.25	28.36	1.74	0.32	36.00
Global ex Europe	JPY	1,648.90	35,895,076.08	83.47	4.63	-NA-	-16.18	-48.30	32.51	10.16	11.33	34.49
Global ex North America	JPY	1,743.90	26,639,137.23	61.95	5.15	-NA-	-14.80	-45.66	31.83	15.31	21.82	31.78
Global ex US	JPY	1,815.37	28,068,704.87	65.27	5.22	-NA-	-14.80	-45.72	31.93	15.35	22.20	31.76
Global ex Japan	JPY	744.61	36,987,282.29	86.01	5.19	-NA-	-18.29	-50.38	31.70	7.76	12.21	34.31

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FTSE EPRA/NAREIT Global Developed Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	AUD	1,472.57	562,795.00	176.83	4.83	-NA-	-NA-	-NA-	17.75	3.32	-NA-	-NA-
Asia	AUD	1,419.84	255,642.94	80.32	4.91	-NA-	-NA-	-NA-	21.02	13.34	-NA-	-NA-
Europe	AUD	785.13	93,005.90	29.22	5.79	-NA-	-NA-	-NA-	11.74	-1.03	-NA-	-NA-
North America	AUD	1,513.54	214,146.16	67.29	4.30	-NA-	-NA-	-NA-	16.97	-4.95	-NA-	-NA-
Global ex Asia	AUD	1,489.54	307,152.06	96.51	4.75	-NA-	-NA-	-NA-	15.29	-3.75	-NA-	-NA-
Global ex Europe	AUD	1,445.41	469,789.10	147.61	4.63	-NA-	-NA-	-NA-	19.01	4.22	-NA-	-NA-
Global ex North America	AUD	1,528.69	348,648.83	109.55	5.15	-NA-	-NA-	-NA-	18.40	9.09	-NA-	-NA-
Global ex US	AUD	1,591.34	367,358.79	115.43	5.22	-NA-	-NA-	-NA-	18.49	9.13	-NA-	-NA-
Global ex Japan	AUD	553.86	484,083.72	152.10	0.00	-NA-	-NA-	-NA-	17.26	1.60	-NA-	-NA-

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FTSE EPRA/NAREIT Global Developed Index - Index Performance

Price Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	EUR	887.97	318,265.46	100.00	0.00	-5.17	-18.84	-41.26	26.25	5.07	1.46	26.27
Asia	EUR	888.97	144,568.30	45.42	0.00	-0.12	-11.46	-32.56	30.11	15.28	16.54	26.49
Europe	EUR	965.26	52,595.64	16.53	0.00	-6.97	-24.56	-46.67	18.57	0.64	-1.01	24.31
North America	EUR	865.86	121,101.52	38.05	0.00	-8.82	-22.71	-47.09	25.62	-3.36	-11.49	34.37
Global ex Asia	EUR	873.53	173,697.16	54.58	0.00	-8.38	-23.32	-46.99	23.34	-2.14	-8.51	30.29
Global ex Europe	EUR	862.13	265,669.82	83.47	0.00	-4.76	-17.43	-40.04	27.89	5.98	1.97	27.55
Global ex North America	EUR	975.48	197,163.94	61.95	0.00	-2.17	-15.98	-37.02	26.81	10.95	11.27	23.77
Global ex United States	EUR	978.77	207,744.58	65.27	0.00	-2.28	-16.04	-37.17	26.89	10.97	11.56	23.74
Global ex Japan	EUR	625.35	273,753.55	86.01	0.00	-NA-	-19.71	-42.68	26.71	3.63	2.42	27.21
Global Dividend+	EUR	954.27	270,384.50	84.96	0.00	-NA-	-NA-	-41.45	25.09	3.39	0.35	-NA-
Global	USD	1,211.38	450,488.27	100.00	0.00	-2.28	-16.17	-46.50	34.59	12.23	3.31	30.76
Asia	USD	1,243.66	204,628.94	45.42	0.00	2.92	-8.55	-38.57	38.71	23.14	18.67	31.53
Europe	USD	1,356.92	74,446.41	16.53	0.00	-4.14	-22.08	-51.43	26.40	7.50	0.80	28.80
North America	USD	1,169.63	171,412.92	38.05	0.00	-6.05	-20.16	-51.81	33.92	3.23	-9.87	37.50
Global ex Asia	USD	1,186.97	245,859.33	54.58	0.00	-5.60	-20.80	-51.71	31.50	4.53	-6.84	33.89
Global ex Europe	USD	1,175.17	376,041.86	83.47	0.00	-1.87	-14.71	-45.39	36.34	13.21	3.83	31.92
Global ex North America	USD	1,334.72	279,075.35	61.95	0.00	0.81	-13.21	-42.64	35.19	18.52	13.31	29.00
Global ex United States	USD	1,382.18	294,051.70	65.27	0.00	0.74	-13.27	-42.77	35.27	18.53	13.60	28.89
Global ex Japan	USD	677.50	387,483.97	86.01	0.00	-NA-	-17.07	-47.80	35.09	10.69	4.29	31.65
Global ex Australia	USD	773.67	411,629.65	91.37	0.00	-NA-	-NA-	-44.41	35.64	12.36	4.50	-NA-
Global ex Australia Hedged	USD	783.39	411,629.65	91.37	0.00	-NA-	-15.04	-42.62	32.24	10.11	4.54	29.35
Global Dividend+	USD	1,115.69	382,715.25	84.96	0.00	-2.95	-15.80	-46.67	33.36	10.43	2.19	31.01

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FTSE EPRA/NAREIT Global Developed Index - Index Performance

Price Return

Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	GBP	1,210.67	279,365.80	100.00	0.00	0.26	-11.90	-34.44	19.63	3.13	-7.89	27.10
Asia	GBP	1,242.94	126,898.59	45.42	0.00	5.60	-3.90	-24.72	23.29	13.16	5.80	26.60
Europe	GBP	1,356.14	46,167.19	16.53	0.00	-1.65	-18.12	-40.47	12.36	-1.21	-10.13	25.49
North America	GBP	1,168.95	106,300.01	38.05	0.00	-3.60	-16.10	-40.94	19.04	-5.14	-19.64	35.55
Global ex Asia	GBP	1,186.28	152,467.20	54.58	0.00	-3.14	-16.77	-40.82	16.88	-3.94	-16.94	31.53
Global ex Europe	GBP	1,174.49	233,198.60	83.47	0.00	0.69	-10.37	-33.07	21.19	4.03	-7.42	28.28
Global ex North America	GBP	1,333.95	173,065.79	61.95	0.00	3.43	-8.80	-29.70	20.17	8.91	1.03	24.22
Global ex United States	GBP	1,381.40	182,353.22	65.27	0.00	3.36	-8.86	-29.87	20.24	8.92	1.28	24.04
Global ex Japan	GBP	677.11	240,294.31	86.01	0.00	-NA-	-12.85	-36.02	20.08	1.72	-7.01	28.08
Global Dividend+	GBP	1,240.16	237,337.04	84.96	0.00	-0.43	-11.52	-34.64	18.54	1.48	-8.89	28.00
Global	JPY	1,129.71	43,001,357.78	100.00	0.00	-5.11	-20.54	-51.63	30.07	8.89	8.79	33.09
Asia	JPY	1,159.82	19,532,855.54	45.42	0.00	-0.05	-13.33	-44.45	34.05	19.47	24.96	34.16
Europe	JPY	1,265.45	7,106,281.70	16.53	0.00	-6.91	-26.15	-56.08	22.16	4.30	6.14	31.06
North America	JPY	1,090.79	16,362,220.54	38.05	0.00	-8.76	-24.33	-56.43	29.43	0.16	-5.09	39.06
Global ex Asia	JPY	1,106.95	23,468,502.24	54.58	0.00	-8.33	-24.93	-56.34	27.08	1.42	-1.90	35.63
Global ex Europe	JPY	1,095.95	35,895,076.08	83.47	0.00	-4.70	-19.16	-50.62	31.77	9.84	9.33	34.29
Global ex North America	JPY	1,244.75	26,639,137.23	61.95	0.00	-2.10	-17.74	-48.13	30.65	14.99	19.31	31.60
Global ex United States	JPY	1,289.03	28,068,704.87	65.27	0.00	-2.22	-17.80	-48.25	30.73	15.00	19.62	31.56
Global ex Japan	JPY	631.83	36,987,282.29	86.01	0.00	-NA-	-21.40	-52.80	30.55	7.40	9.82	34.02
Global Dividend+	JPY	961.09	36,532,084.21	84.96	0.00	-NA-	-NA-	-51.78	28.88	7.15	7.61	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Developed Index - Index Performance

Price Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	AUD	990.30	562,795.00	176.83	0.00	-NA-	-NA-	-NA-	16.83	3.01	-NA-	-NA-
Asia	AUD	1,016.69	255,642.94	80.32	0.00	-NA-	-NA-	-NA-	20.40	13.02	-NA-	-NA-
Europe	AUD	1,109.28	93,005.90	29.22	0.00	-NA-	-NA-	-NA-	9.72	-1.33	-NA-	-NA-
North America	AUD	956.17	214,146.16	67.29	0.00	-NA-	-NA-	-NA-	16.25	-5.25	-NA-	-NA-
Global ex Asia	AUD	970.34	307,152.06	96.51	0.00	-NA-	-NA-	-NA-	14.14	-4.05	-NA-	-NA-
Global ex Europe	AUD	960.70	469,789.10	147.61	0.00	-NA-	-NA-	-NA-	18.35	3.91	-NA-	-NA-
Global ex North America	AUD	1,091.13	348,648.83	109.55	0.00	-NA-	-NA-	-NA-	17.35	8.78	-NA-	-NA-
Global ex United States	AUD	1,129.95	367,358.79	115.43	0.00	-NA-	-NA-	-NA-	17.42	8.79	-NA-	-NA-
Global ex Japan	AUD	553.86	484,083.72	152.10	0.00	-NA-	-NA-	-NA-	17.26	1.60	-NA-	-NA-
Global Dividend+	AUD	1,062.46	478,126.16	150.23	0.00	-NA-	-NA-	-NA-	15.76	1.36	-NA-	-NA-
Global ex Australia Hedged	AUD	758.40	514,248.92	91.37	0.00	-NA-	-16.62	-47.24	30.55	9.49	2.43	30.59
Global Hedged	AUD	712.81	562,795.00	100.00	0.00	-NA-	-17.78	-48.00	28.49	8.85	0.33	29.54

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FTSE EPRA/NAREIT Global Developed Index - Local Currency Indices

Index Description	Curr	Close Value May-09	12 Mths Estimated Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)
Gross Total Return										
Global	Local	1632.77	5.70	0.56	-13.90	-41.75	30.71	9.43	3.77	28.54
Global ex Asia	Local	1760.07	6.31	-1.98	-17.53	-46.54	28.82	2.18	-6.52	32.50
Global ex Europe	Local	1649.10	5.48	1.15	-12.40	-41.88	33.32	11.42	4.91	30.35
Global ex North America	Local	1483.32	5.46	2.65	-11.86	-36.32	28.96	13.79	13.16	25.12
Global ex UK	Local	1886.07	-NA-	1.27	-12.69	-41.40	31.51	10.44	5.17	29.03
Asia	Local	1383.66	4.97	4.50	-7.83	-34.92	33.10	19.61	19.39	28.73
Europe	Local	1586.32	6.81	-1.36	-19.08	-40.64	18.93	0.35	-0.80	24.18
Europe ex UK	Local	1940.09	6.66	2.89	-14.20	-37.04	18.77	3.34	7.25	22.95
Nordic	Local	1832.54	-NA-	0.02	-21.63	-33.51	23.72	0.87	-0.58	31.67
North America	Local	1904.55	6.09	-1.72	-16.23	-48.28	33.53	3.00	-8.37	37.18
Price Return										
Global	Local	1073.27	0.00	-3.57	-17.47	-44.93	29.44	9.04	1.24	28.42
Global ex Europe	Local	1069.28	0.00	-3.11	-16.07	-45.05	32.41	11.02	2.60	30.31
Global ex Asia	Local	1106.26	0.00	-6.32	-21.28	-49.79	27.11	1.76	-9.27	32.21
Global ex North America	Local	1052.65	0.00	-1.00	-15.09	-39.42	27.64	13.45	10.56	25.01
Global ex UK	Local	1223.82	0.00	-2.98	-16.36	-44.62	30.19	10.05	2.61	28.90
Asia	Local	991.57	0.00	0.81	-11.11	-37.92	32.41	19.28	17.26	28.75
Europe	Local	1102.44	0.00	-4.98	-22.28	-43.95	16.22	0.00	-4.34	23.74
Europe ex UK	Local	1274.97	0.00	-1.25	-17.77	-40.69	14.94	2.96	2.76	22.34
Nordic	Local	1195.78	0.00	-4.33	-25.41	-36.79	21.08	0.87	-5.49	31.28
North America	Local	1148.23	0.00	-6.35	-20.25	-51.52	32.37	2.55	-10.80	37.02

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 212.

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Developed Index - Asset Class Comparison

Gross Total Return			12 Mths							
		Close Value	Estimated	Total	Total	Total	Total	Total	Total	
Index Description	Curr	29-May	Div Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
			May-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	May-09	YTD	Vlty (%)
Global Real Estate **	Local	1632.77	5.70	0.56	-13.90	-41.75	30.71	9.43	3.77	28.54
Global FTSE	Local	177.13	2.51	1.63	-6.56	-29.67	18.26	7.72	8.25	18.79
Global JP Morgan Bonds	Local	403.19	-NA-	4.00	4.65	7.11	-1.49	-0.98	-1.81	3.56

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FTSE EPRA/NAREIT Global Developed Index - Top 20 Constituents & Country Breakdown

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 29-May	Free Float Global (%) Weight 29-May
Sun Hung Kai Props	HK	16,913.48	5.31
Westfield Group *	AU	13,876.75	4.36
Mitsubishi Estate	JP	11,907.74	3.74
Simon Property Group *	US	10,598.69	3.33
Mitsui Fudosan	JP	10,340.03	3.25
Unibail-Rodamco *	FR	9,219.54	2.90
China Overseas Land	HK	6,079.02	1.91
Public Storage *	US	6,006.21	1.89
Capitaland	SG	5,891.78	1.85
Vornado Realty Trust *	US	5,871.76	1.84
Sumitomo Realty & Dev	JP	5,112.82	1.61
Hang Lung Properties	HK	4,945.08	1.55
Equity Residential Props *	US	4,690.96	1.47
Henderson Land Dev	HK	4,577.89	1.44
Land Securities *	UK	4,191.90	1.06
Hongkong Land Hldgs	HK	4,147.62	1.30
HCP *	US	4,146.47	1.30
Boston Properties *	US	4,123.99	1.30
Host Hotels & Resorts *	US	3,928.58	0.93
New World Development	HK	3,844.74	1.21

Country Breakdown

Country Index	Number of Constituents 29-May	Free Float Mkt Cap (EUR m) 29-May	Free Float Global (%) Weight 29-May
EPRA/NAREIT North America	114	121,101.52	38.05%
EPRA/NAREIT Asia	64	144,568.30	45.42%
EPRA/NAREIT Europe	80	52,595.64	16.53%
EPRA/NAREIT Global	258	318,265.46	100.00%
Global Ex Europe	178	265,669.82	83.47%
Global Ex Asia	194	173,697.16	54.58%
Global Ex Nth America	144	197,163.94	61.95%

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FTSE EPRA/NAREIT Global Developed Index - Top and Bottom 20 Performance

Top 20 Performance

Stock	Country	Price Return May-09	Div Return May-09	Total Return May-09
Brixton *	UK	134.48	0.00	134.48
Keppel Land	SG	101.05	0.00	101.05
Hopson Development	HK	86.07	0.00	86.07
Kowloon Dev	HK	78.67	0.00	78.67
Wing Tai Holdings	SG	69.32	0.00	69.32
Shui On Land	HK	63.69	0.33	64.02
Agile Property Holdings	HK	62.39	1.09	63.49
Felcor Lodging Trust *	US	57.58	0.00	57.58
Singapore Land	SG	54.89	0.00	54.89
Shimao Property	HK	52.12	1.49	53.61
Great Eagle Holdings	HK	49.35	3.25	52.60
Champion REIT *	HK	49.16	0.00	49.16
Shenzhen Investment	HK	47.79	0.00	47.79
Country Garden Holdings	HK	46.09	0.00	46.09
New World China Land	HK	44.74	0.00	44.74
Sino Land	HK	43.80	0.00	43.80
Cedar Shopping Centers *	US	43.73	0.00	43.73
New World Development	HK	42.30	0.00	42.30
Mapletree Logistics Trust *	SG	40.70	0.00	40.70
Kerry Properties	HK	38.61	1.69	40.30

Bottom 20 Performance

Stock	Country	Price Return May-09	Div Return May-09	Total Return May-09
Liberty International *	UK	-8.43	0.00	-8.43
Saul Centers *	US	-9.83	0.00	-9.83
Workspace Group *	UK	-9.84	0.00	-9.84
British Land *	UK	-10.04	0.00	-10.04
DIC Asset	DE	-10.45	0.00	-10.45
Entertainment Props *	US	-12.07	0.00	-12.07
U-Store-It Trust *	US	-12.24	0.00	-12.24
Grainger Plc	UK	-13.33	0.00	-13.33
Land Securities *	UK	-13.47	0.00	-13.47
BioMed Realty Trust *	US	-13.85	0.00	-13.85
Urstadt Biddle Class A *	US	-13.87	0.00	-13.87
Forest City Enterprises	US	-15.90	0.00	-15.90
Ramco-Gershenson *	US	-18.09	0.00	-18.09
Deutsche Wohnen	DE	-18.35	0.00	-18.35
Inland Real Estate Corp *	US	-20.50	0.54	-19.96
CBL & Associates Props *	US	-21.54	0.00	-21.54
Babis Vovos	GR	-22.24	0.00	-22.24
Hersha Hospitality Trust *	US	-24.93	0.00	-24.93
Pennsylvania Real Estate *	US	-28.00	1.94	-26.06
Goodman Group *	AU	-32.43	0.00	-32.43

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Foreign Exchange Performance

Foreign Exchange Rates (v EUR)

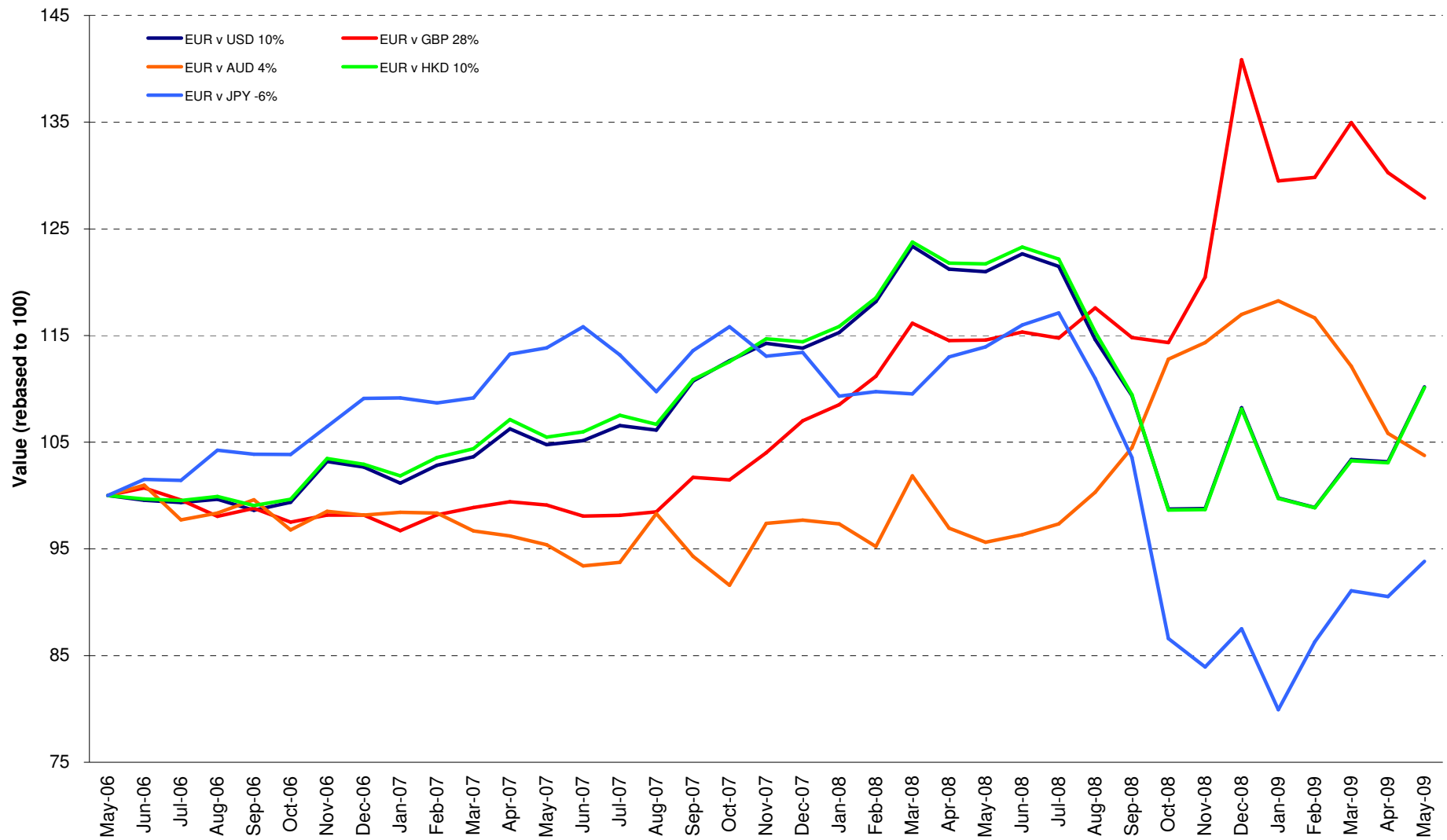
FX Description	Close Value 29-May	Total Return (%) - 5 Yrs	Total Return (%) - 3 Years	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) May-09	Total Return (%) YTD	36 Mths Volatility (%)
1 EUR = USD	1.42	3.04	3.29	-8.92	6.61	6.82	1.83	12.47
1 EUR = CAD	1.55	-1.36	3.13	0.44	-7.15	-1.48	-9.61	12.86
1 EUR = GBP	0.88	5.69	8.54	11.62	-5.24	-1.84	-9.21	12.73
1 EUR = SEK	10.73	3.34	5.00	14.97	-2.25	0.53	-2.39	8.17
1 EUR = CHF	1.51	-0.25	-1.10	-7.03	-0.01	0.02	2.03	6.38
1 EUR = DKK	7.45	0.03	-0.05	-0.19	-0.04	-0.04	0.03	0.22
1 EUR = AUD	1.77	0.73	1.24	8.49	-7.46	-1.96	-11.31	10.98
1 EUR = HKD	10.97	2.91	3.27	-9.52	6.64	6.85	1.86	12.51
1 EUR = JPY	135.11	0.26	-2.10	-17.64	3.03	3.64	7.22	14.99
1 EUR = SGD	2.05	-0.25	0.35	-3.50	1.33	4.49	2.12	7.89
1 EUR = NZD	2.21	2.73	3.03	11.36	-4.99	-5.15	-7.08	12.43

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Graph 9: EUR v Main Currencies Returns Rolling 36 Months Performance



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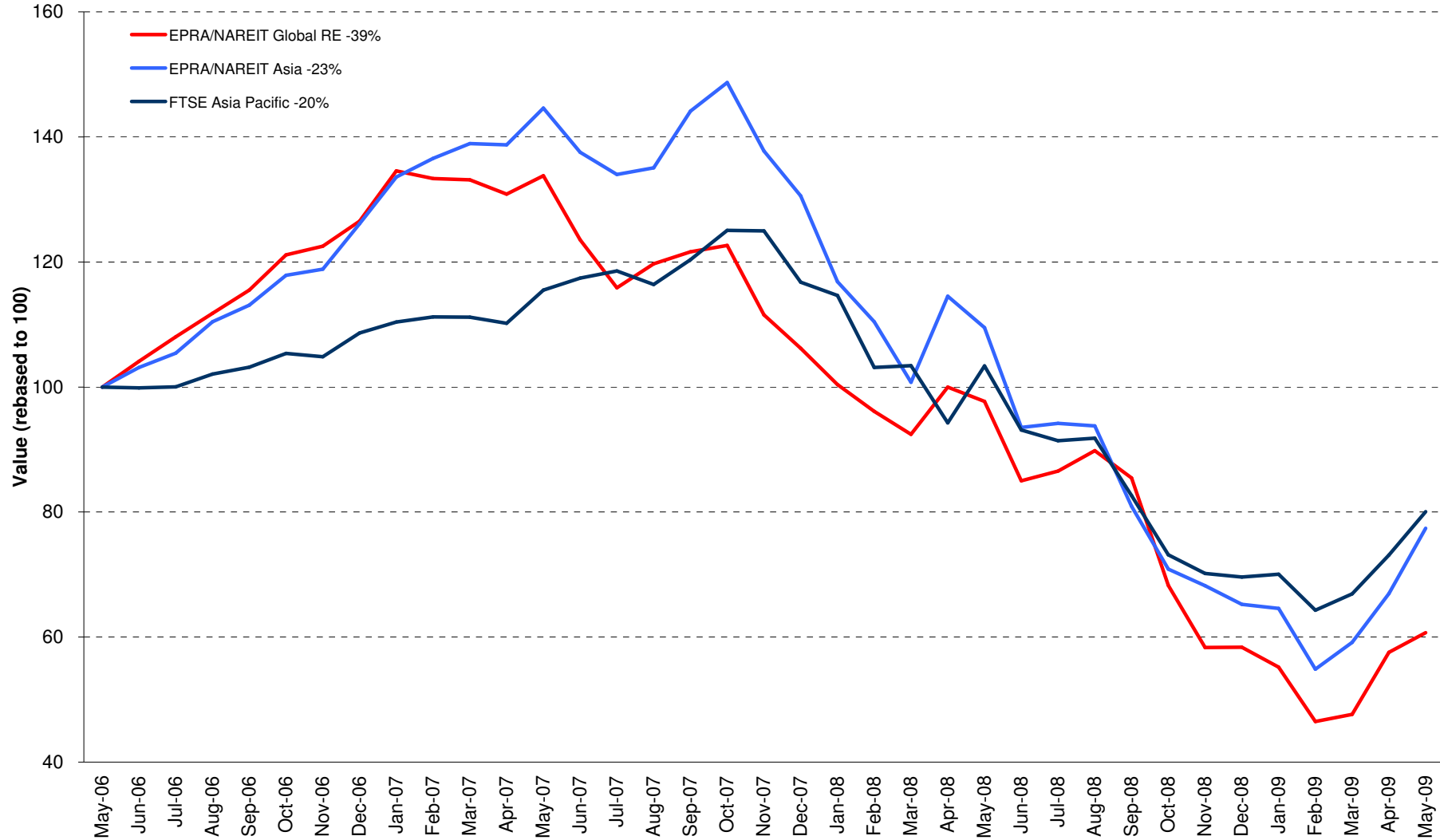
Section 3

EPRA/NAREIT Asia Developed Index

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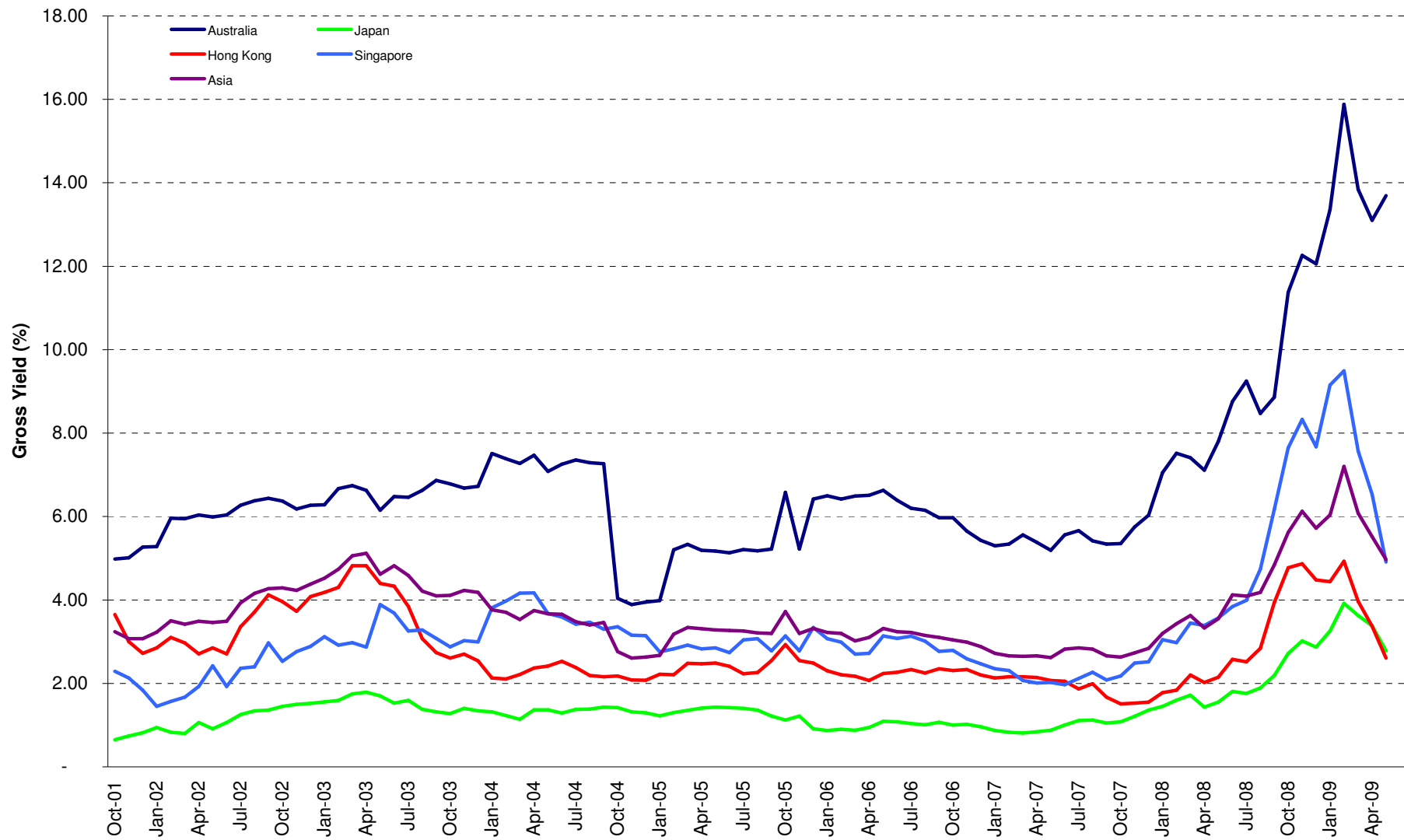
Graph 10: EPRA/NAREIT Asia Developed v EPRA/NAREIT Global Developed & FTSE Asia Pacific - Total Returns (EUR) Rolling 36 Months Performance



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Graph 11: Dividend Yields



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Corporate Actions & Changes Asia Developed

Ex Date	Description
6 May 2009	Dexus Property Group (Australia): New number of shares: 4,561,532,524
12 May 2009	Keppel Land (Singapore): Rights issue: 0.9 for 1 at SGD 1.09
26 May 2009	Shui On Land (Hong Kong): Bonus issue of 1 for every 10 held. New number of shares: 4,603,606,888
27 May 2009	GPT Group (Australia): New number of shares: 8,399,713,256
28 May 2009	Bunnings Warehouse (Australia): New number of shares: 347,609,509
28 May 2009	Stockland (Australia): New number of shares: 2,153,156,817

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Dividends Asia Developed

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
5 May 2009	Kerry Properties	Non-Rental	Diversified	HKD	0.400	0.91	15-May	Annual
5 May 2009	GPT Group *	Rental	Diversified	AUD	0.016	44.90	29-May	Quarterly
5 May 2009	Suntec REIT *	Rental	Diversified	SGD	0.029	10.25	29-May	Quarterly
6 May 2009	Capitaland	Non-Rental	Diversified	SGD	0.055	2.11	22-May	Annual
12 May 2009	Hysan Development	Rental	Diversified	HKD	0.540	3.46	9-Jun	Semi-Annual
20 May 2009	Great Eagle Holdings	Non-Rental	Diversified	HKD	0.350	3.42	26-Jun	Semi-Annual
22 May 2009	China Overseas Land	Non-Rental	Residential	HKD	0.070	0.80	8-Jun	Semi-Annual
25 May 2009	China Resources Land	Non-Rental	Residential	HKD	0.083	0.60	3-Jul	Semi-Annual
26 May 2009	Shui On Land	Non-Rental	Diversified	HKD	0.010	3.40	30-Jun	Semi-Annual
26 May 2009	Agile Property Holdings	Non-Rental	Diversified	HKD	0.064	4.46	10-Jun	Semi-Annual
26 May 2009	Shimao Property Holdings	Non-Rental	Residential	HKD	0.130	1.20	9-Jun	Annual
26 May 2009	United Urban Investment *	Rental	Diversified	JPY	17400.000	8.24	June	Semi-Annual
4 June 2009	Kowloon Dev	Non-Rental	Residential	HKD	0.200	10.00	17-Jun	Semi-Annual
4 June 2009	China Overseas Land	Non-Rental	Residential	HKD	0.07 ***	0.80	July	Semi-Annual
9 June 2009	Hopson Development	Non-Rental	Residential	HKD	0.105	3.70	30-Jun	Semi-Annual
9 June 2009	Kiwi Income Property Trust *	Rental	Diversified	NZD	0.045	10.09	24-Jun	Semi-Annual
17 June 2009	Shimao Property Holdings	Non-Rental	Residential	HKD	0.16 ***	1.20	July	Annual
21 June 2009	Link REIT *	Rental	Retail	HKD	0.3829 ***	5.20	July	Semi-Annual
24 June 2009	Bunnings Warehouse Prop *	Rental	Retail	AUD	0.0672 ***	7.73	July	Semi-Annual
24 June 2009	CFS Retail Property Trust *	Rental	Retail	AUD	0.06 ***	7.39	July	Semi-Annual
24 June 2009	Cmnwealth Prop Office *	Rental	Office	AUD	0.046 ***	11.50	July	Semi-Annual
24 June 2009	Dexus Property Group *	Rental	Diversified	AUD	0.06 ***	12.98	July	Semi-Annual
24 June 2009	Goodman Group *	Rental	Industrial	AUD	0.085 ***	106.60	July	Dividend
24 June 2009	ING Office Fund *	Rental	Office	AUD	0.027 ***	18.95	July	Quarterly
24 June 2009	Mirvac Group *	Non-Rental	Diversified	AUD	0.08225 ***	21.09	July	Quarterly
24 June 2009	Macquarie Office Trust *	Rental	Office	AUD	0.028 ***	41.32	July	Dividend
24 June 2009	Stockland Trust Group *	Non-Rental	Diversified	AUD	0.239 ***	13.19	July	Semi-Annual
25 June 2009	Tokyo Tatemono	Non-Rental	Office	JPY	5.000	3.56	July	Semi-Annual
25 June 2009	Nippon Building Fund *	Rental	Office	JPY	20500.000	5.15	July	Semi-Annual
25 June 2009	Japan Prime Realty Inv. *	Rental	Office	JPY	3300.000	7.58	July	Semi-Annual

** Based on previous period figures

*** Estimated

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EPRA/NAREIT Asia Developed Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) May-09	Dividend Rtn (%) May-09	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price 29-May	Mkt Cap EUR (m) 29-May	Global Wght (%) 29-May	Asia Wght (%) 29-May											3 month Annualised USD (m)	
Westfield Group *	Rental	Retail	10.95	13,877	4.36	9.60	9.73	-NA-	-3.34	-29.57	9.50	2.05	0.00	2.05	-11.33	21.11	22,064	112
Stockland Trust Group *	Non-Rental	Diversified	3.10	3,775	1.19	2.61	13.19	-0.88	-13.98	-44.39	0.32	-1.27	0.00	-1.27	-23.27	32.35	7,223	135
GPT Group *	Rental	Diversified	0.51	2,423	0.76	1.68	21.76	-13.48	-33.44	-78.09	20.92	8.51	3.40	11.91	-40.54	51.58	6,545	191
Dexus Property Group *	Rental	Diversified	0.76	1,948	0.61	1.35	12.98	-NA-	-9.75	-46.01	0.67	3.42	0.00	3.42	-7.93	35.95	3,567	129
CFS Retail Property Trust *	Rental	Retail	1.65	1,712	0.54	1.18	7.39	7.94	1.47	-14.81	1.23	0.30	0.00	0.30	-11.76	20.10	2,991	123
Mirvac Group *	Non-Rental	Diversified	1.15	1,103	0.35	0.76	20.61	-8.68	-23.26	-60.17	35.29	10.05	0.00	10.05	-10.16	55.18	2,091	134
Cmnwealth Prop Office *	Rental	Office	0.80	840	0.26	0.58	11.50	1.58	-6.72	-31.38	-11.60	-1.84	0.00	-1.84	-32.20	26.14	1,134	95
ING Office Fund *	Rental	Office	0.57	550	0.17	0.38	17.41	-2.04	-12.33	-49.26	34.12	31.03	0.00	31.03	-27.01	64.34	917	118
Macquarie Office Trust *	Rental	Office	0.19	493	0.15	0.34	29.89	-9.80	-26.54	-74.17	11.76	-2.56	0.00	-2.56	-17.71	60.85	1,302	187
Goodman Group *	Rental	Industrial	0.25	393	0.12	0.27	104.87	-NA-	-44.68	-89.21	-23.08	-32.43	0.00	-32.43	-66.22	64.21	2,439	438
Bunnings Warehouse Prop *	Rental	Retail	1.73	340	0.11	0.24	7.73	7.55	2.65	-3.18	10.19	-2.26	0.00	-2.26	4.85	19.99	261	54
Australia Total				27,453	8.63	18.99	13.69											
Kiwi Income Property Trust *	Rental	Diversified	0.92	296	0.09	0.21	9.24	6.08	-2.09	-20.25	-4.17	-1.08	0.00	-1.08	-8.91	15.77	243	58
New Zealand Total				296	0.09	0.21	9.24											

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EPRA/NAREIT Asia Developed Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) May-09	Dividend Rtn (%) May-09	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price 29-May	Mkt Cap EUR (m) 29-May	Global Wght (%) 29-May	Asia Wght (%) 29-May											3 month Annualised USD (m)	
Sun Hung Kai Props	Non-Rental	Diversified	96.50	16,913	5.31	11.70	2.59	10.09	8.75	-21.05	39.05	19.50	0.00	19.50	50.62	37.66	28,978	121
China Overseas Land	Non-Rental	Residential	16.34	6,079	1.91	4.20	0.79	69.40	53.94	16.81	34.95	19.44	0.51	19.96	52.23	50.87	19,917	231
Hang Lung Properties	Non-Rental	Diversified	26.20	4,945	1.55	3.42	2.52	23.16	26.45	-10.07	43.96	18.82	0.00	18.82	55.58	38.25	7,635	109
Henderson Land Dev	Non-Rental	Diversified	46.80	4,578	1.44	3.17	2.14	9.16	7.66	-11.89	59.66	28.22	0.00	28.22	64.11	38.35	7,241	112
Hongkong Land Hldgs	Rental	Office	3.48	4,148	1.30	2.87	3.74	20.20	1.06	-24.00	52.63	39.20	0.00	39.20	43.15	36.12	3,839	65
New World Development	Non-Rental	Diversified	14.60	3,845	1.21	2.66	2.33	22.03	7.73	-24.23	88.87	42.30	0.00	42.30	85.75	52.72	6,444	118
Sino Land	Non-Rental	Diversified	14.38	3,153	0.99	2.18	2.78	28.47	9.36	-25.65	86.84	43.80	0.00	43.80	80.55	61.40	7,506	168
China Resources Land	Non-Rental	Residential	18.00	3,093	0.97	2.14	0.65	78.29	65.28	37.04	50.69	28.21	0.59	28.80	90.35	53.00	14,118	322
Link REIT *	Rental	Retail	15.22	2,965	0.93	2.05	5.20	-NA-	4.22	-18.14	-0.65	0.66	0.00	0.66	18.91	26.13	4,588	109
Kerry Properties	Non-Rental	Diversified	32.85	1,692	0.53	1.17	2.13	22.98	10.03	-37.11	77.81	38.61	1.69	40.30	61.02	53.84	5,591	233
Shimao Property	Non-Rental	Residential	13.28	1,594	0.50	1.10	0.98	-NA-	-NA-	4.38	97.50	52.12	1.49	53.61	149.26	-NA-	15,257	676
Agile Property Holdings	Non-Rental	Diversified	9.50	1,297	0.41	0.90	4.46	-NA-	18.73	-3.58	117.86	62.39	1.09	63.49	136.73	89.68	11,598	632
Hysan Development	Rental	Diversified	17.94	1,273	0.40	0.88	3.79	10.65	-0.22	-16.31	41.07	26.69	3.81	30.51	47.60	33.89	1,167	65
Country Garden Holdings	Non-Rental	Diversified	3.74	1,115	0.35	0.77	0.91	-NA-	-NA-	-37.87	82.44	46.09	0.00	46.09	96.84	-NA-	7,999	507
Shui On Land	Non-Rental	Diversified	5.00	629	0.20	0.44	1.45	-NA-	-NA-	-23.45	101.87	63.69	0.33	64.02	124.94	-NA-	7,798	875
Hopson Development	Non-Rental	Residential	11.22	602	0.19	0.42	3.70	44.51	-12.75	-30.08	117.86	86.07	0.00	86.07	100.36	105.20	4,993	586
Champion REIT *	Rental	Office	2.67	538	0.17	0.37	11.98	-NA-	-11.92	-16.95	51.95	49.16	0.00	49.16	35.14	57.54	1,399	184
Shenzhen Investment	Non-Rental	Diversified	3.34	490	0.15	0.34	7.19	30.78	16.77	4.66	73.06	47.79	0.00	47.79	142.03	79.02	2,978	430
New World China Land	Non-Rental	Diversified	4.40	457	0.14	0.32	1.36	22.37	11.16	-15.23	70.08	44.74	0.00	44.74	90.25	75.17	867	134
Great Eagle Holdings	Non-Rental	Diversified	16.10	443	0.14	0.31	3.42	12.42	-4.18	-32.04	61.27	49.35	3.25	52.60	91.06	54.50	825	132
Kowloon Dev	Non-Rental	Residential	6.70	351	0.11	0.24	10.00	8.21	-12.41	-61.25	110.03	78.67	0.00	78.67	129.45	81.08	561	113
Hong Kong Total				60,201	18.92	41.64	2.61											

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			Price 29-May	Mkt Cap EUR (m) 29-May	Global Wght (%) 29-May	Asia Wght (%) 29-May		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) May-09	Rtn (%) May-09	Rtn (%) YTD		3 month Annualised USD (m)	
Capitaland	Non-Rental	Diversified	3.80	5,892	1.85	4.08	1.84	31.40	5.86	-28.95	65.45	37.68	1.99	39.67	49.64	45.82	23,870	286
Capitamall Trust *	Rental	Retail	1.33	1,539	0.48	1.06	8.12	8.31	-0.37	-47.39	2.25	6.40	0.00	6.40	6.82	30.64	3,434	158
Ascendas REIT *	Rental	Industrial	1.52	1,253	0.39	0.87	9.93	8.38	-1.53	-33.40	26.64	13.43	0.00	13.43	16.26	31.34	2,138	121
Keppel Land	Non-Rental	Diversified	2.46	818	0.26	0.57	2.31	22.35	-2.64	-35.12	138.49	101.05	0.00	101.05	103.42	75.50	5,857	506
Suntec REIT *	Rental	Diversified	0.95	733	0.23	0.51	12.02	-NA-	-0.21	-36.27	55.43	29.25	3.97	33.22	41.94	44.14	1,727	166
CapitaCommercial Trust *	Rental	Office	1.13	577	0.18	0.40	9.73	8.62	-7.16	-44.89	28.41	32.16	0.00	32.16	32.75	48.38	1,579	193
Singapore Land	Non-Rental	Diversified	5.39	433	0.14	0.30	3.71	10.07	-2.77	-10.85	75.79	54.89	0.00	54.89	58.81	49.92	292	48
Mapletree Logistics Trust *	Rental	Industrial	0.61	430	0.14	0.30	11.26	-NA-	6.47	-6.33	65.25	40.70	0.00	40.70	81.23	44.80	219	36
Wing Tai Holdings	Non-Rental	Diversified	1.49	429	0.13	0.30	2.01	17.91	6.42	-12.95	112.86	69.32	0.00	69.32	79.52	61.43	747	123
Singapore Total				12,105	3.80	8.37	4.91											

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			Price 29-May	Mkt Cap EUR (m) 29-May	Global Wght (%) 29-May	Asia Wght (%) 29-May											3 month Annualised USD (m)	
Mitsubishi Estate	Non-Rental	Diversified	1564	11,908	3.74	8.24	1.02	4.08	-9.87	-44.37	41.92	21.90	0.00	21.90	8.64	38.59	35,719	212
Mitsui Fudosan	Non-Rental	Diversified	1585	10,340	3.25	7.15	1.26	6.25	-10.62	-38.55	48.55	28.24	0.00	28.24	9.24	40.57	29,880	204
Sumitomo Realty & Dev	Non-Rental	Diversified	1451	5,113	1.61	3.54	1.38	5.42	-17.81	-45.52	33.98	23.49	0.00	23.49	11.19	52.40	22,978	318
Nippon Building Fund *	Rental	Office	840000	3,370	1.06	2.33	5.33	5.01	-5.85	-36.91	-0.71	5.13	0.00	5.13	-14.11	29.95	4,835	101
Japan Real Estate *	Rental	Office	734000	2,227	0.70	1.54	5.16	3.73	-5.85	-40.71	-2.91	5.31	0.00	5.31	-5.48	25.07	2,987	95
Nomura Real Estate Office Fund	Rental	Office	563000	1,262	0.40	0.87	6.07	0.24	-12.38	-28.87	6.09	10.61	0.00	10.61	0.40	30.17	1,242	69
Japan Retail Fund *	Rental	Retail	436000	1,247	0.39	0.86	7.25	-4.51	-16.07	-32.01	15.96	26.01	0.00	26.01	17.22	35.44	1,825	103
Tokyu Land	Non-Rental	Diversified	396	1,168	0.37	0.81	2.15	4.61	-20.85	-46.63	46.67	20.73	0.00	20.73	19.40	49.50	8,331	504
Aeon Mall Co Ltd	Rental	Retail	1609	1,078	0.34	0.75	1.24	3.10	-12.33	-52.23	28.21	24.83	0.00	24.83	-5.38	40.68	2,595	170
NTT Urban Development	Non-Rental	Office	90000	877	0.28	0.61	1.33	-NA-	-17.44	-47.28	14.21	13.21	0.00	13.21	-4.63	38.92	1,959	158
Japan Prime Realty Inv. *	Rental	Office	186700	857	0.27	0.59	7.61	-2.69	-14.52	-42.45	2.70	10.15	0.00	10.15	-11.18	39.29	831	69
Tokyo Tatemono	Non-Rental	Office	450	794	0.25	0.55	3.33	-0.64	-25.43	-48.05	77.87	35.14	0.00	35.14	11.66	58.87	10,077	896
ORIX JREIT *	Rental	Office	421000	780	0.25	0.54	7.46	-1.91	-12.68	-33.64	4.21	13.78	0.00	13.78	3.46	40.27	939	85
United Urban Investment *	Rental	Diversified	418000	618	0.19	0.43	8.63	0.41	-9.04	-27.98	8.85	-6.07	3.91	-2.16	24.05	36.66	395	45
Tokyu REIT *	Rental	Diversified	464000	435	0.14	0.30	7.08	-1.14	-15.86	-43.40	-11.45	2.20	0.00	2.20	-13.08	32.16	635	103
Mori Trust Sogo REIT *	Rental	Office	710000	420	0.13	0.29	6.10	1.50	-6.66	-24.74	1.00	4.26	0.00	4.26	-1.28	31.32	413	69
Top REIT *	Rental	Diversified	348000	399	0.13	0.28	7.11	-NA-	-NA-	-12.56	-3.06	0.00	0.00	0.00	7.74	-NA-	285	50
Kenedix Realty Investment *	Rental	Diversified	253800	376	0.12	0.26	12.74	-NA-	-17.62	-57.16	46.01	8.65	0.00	8.65	7.23	56.45	1,280	241
Daibiru Corp	Non-Rental	Office	800	346	0.11	0.24	1.31	4.43	-12.78	-32.96	1.39	16.96	0.00	16.96	-15.21	42.23	382	78
Premier Investment Co. *	Rental	Diversified	332000	323	0.10	0.22	13.64	-3.63	-13.74	-30.99	14.26	2.79	0.00	2.79	23.98	56.12	352	77
Heiwa Real Estate	Non-Rental	Diversified	278	300	0.09	0.21	4.32	-2.86	-23.90	-51.51	30.52	9.45	0.00	9.45	23.48	36.21	672	158
Japan Total				44,512	13.99	30.79	2.78											

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Index Description	Curr	Close Value May-09										
Asia	EUR	1,241.09	144,568.30	100.00	4.97	3.55	-8.19	-29.32	30.79	15.60	18.59	26.41
Pure Asia	EUR	1,331.26	129,648.94	89.68	4.32	5.02	-7.17	-26.84	32.30	17.03	21.44	27.17
Asia ex Australia	EUR	1,336.98	117,115.07	81.01	2.93	-NA-	-2.97	-19.25	34.43	18.52	26.29	27.37
Asia Dividend+	EUR	1,472.17	103,075.86	71.30	6.49	-NA-	-NA-	-28.17	29.02	14.34	22.51	-NA-
Australia	EUR	856.34	27,453.23	18.99	13.69	-9.38	-24.40	-56.71	15.94	3.57	-8.29	29.97
Pure Australia	EUR	625.33	12,533.86	8.67	17.29	-14.91	-32.99	-66.94	11.46	1.94	-16.19	37.18
Japan	EUR	1,403.10	44,511.91	30.79	2.78	2.56	-11.64	-29.88	24.12	14.77	-2.38	28.15
Hong Kong	EUR	1,467.82	60,201.32	41.64	2.61	13.48	6.62	-6.05	40.50	19.60	58.14	32.22
Singapore	EUR	1,025.62	12,105.44	8.37	4.91	14.18	-1.33	-30.98	49.30	28.75	38.58	33.69
New Zealand	EUR	906.74	296.41	0.21	9.24	-NA-	-8.71	-30.00	0.87	4.29	-1.97	21.73
Asia	USD	1,737.89	204,628.94	100.00	4.97	6.70	-5.17	-35.62	39.44	23.49	20.76	31.53
Pure Asia	USD	1,864.02	183,511.35	89.68	4.32	8.21	-4.12	-33.36	41.04	25.00	23.66	32.47
Asia ex Australia	USD	1,448.51	165,770.32	81.01	2.93	-NA-	0.22	-26.46	43.32	26.60	28.60	32.28
Asia Dividend+	USD	1,721.20	145,898.54	71.30	6.49	6.62	-3.14	-34.57	37.55	22.14	24.75	31.22
Australia	USD	1,209.32	38,858.62	18.99	13.69	-6.67	-21.91	-60.57	23.60	10.64	-6.62	33.94
Pure Australia	USD	883.09	17,741.03	8.67	17.29	-12.36	-30.79	-69.89	18.83	8.89	-14.66	41.32
Japan	USD	1,981.45	63,004.30	30.79	2.78	5.63	-8.73	-36.13	32.33	22.60	-0.60	31.57
Hong Kong	USD	2,072.85	85,211.85	41.64	2.61	16.88	10.13	-14.43	49.79	27.75	61.03	36.88
Singapore	USD	1,448.37	17,134.62	8.37	4.91	17.60	1.91	-37.13	59.17	37.53	41.11	41.34
New Zealand	USD	944.23	419.55	0.21	9.24	-NA-	-3.57	-36.25	7.54	11.41	-0.17	26.67
Asia	GBP	1,736.88	126,898.59	100.00	4.97	9.48	-0.35	-21.10	23.94	13.48	7.67	26.65
Pure Asia	GBP	1,862.94	113,802.73	89.68	4.32	11.03	0.76	-18.34	25.37	14.87	10.26	27.74
Asia ex Australia	GBP	1,447.67	102,800.81	81.01	2.93	-NA-	5.32	-9.87	27.39	16.34	14.66	27.73
Asia Dividend+	GBP	1,913.22	90,477.52	71.30	6.49	9.40	1.79	-19.82	22.26	12.24	11.22	26.71
Australia	GBP	1,208.61	24,097.79	18.99	13.69	-4.24	-17.94	-51.68	9.87	1.67	-16.74	30.00
Pure Australia	GBP	882.58	11,001.92	8.67	17.29	-10.08	-27.27	-63.10	5.62	0.06	-23.91	38.82
Japan	GBP	1,980.30	39,071.49	30.79	2.78	8.38	-4.09	-21.73	17.62	12.66	-11.37	28.52
Hong Kong	GBP	2,071.65	52,843.27	41.64	2.61	19.92	15.73	4.87	33.14	17.40	43.57	32.23
Singapore	GBP	1,447.53	10,625.86	8.37	4.91	20.66	7.10	-22.95	41.48	26.38	25.81	35.17
New Zealand	GBP	1,124.12	260.18	0.21	9.24	-NA-	-0.91	-21.87	-4.41	2.37	-10.99	23.87

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Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value May-09										
Asia	JPY	1,620.73	19,532,855.54	100.00	4.97	3.62	-10.12	-41.79	34.76	19.81	27.16	34.18
Pure Asia	JPY	1,738.36	17,517,076.19	89.68	4.32	5.08	-9.12	-39.75	36.31	21.28	30.22	34.79
Asia ex Australia	JPY	1,350.87	15,823,605.86	81.01	2.93	-NA-	-5.01	-33.50	38.51	22.83	35.42	34.40
Asia Dividend+	JPY	1,482.69	13,926,745.13	71.30	6.49	-NA-	-NA-	-40.84	32.93	18.50	31.36	-NA-
Australia	JPY	1,127.79	3,709,249.68	18.99	13.69	-9.37	-25.98	-64.35	19.45	7.34	-1.67	37.47
Pure Australia	JPY	823.56	1,693,470.33	8.67	17.29	-14.89	-34.40	-72.78	14.84	5.65	-10.13	43.59
Japan	JPY	1,858.58	6,014,075.49	30.79	2.78	2.78	-13.49	-42.24	27.88	18.95	4.68	33.15
Hong Kong	JPY	1,933.11	8,133,896.74	41.64	2.61	13.50	4.38	-22.62	44.76	23.95	69.56	39.17
Singapore	JPY	1,350.73	1,635,585.34	8.37	4.91	14.21	-3.41	-43.15	53.83	33.43	48.59	43.02
New Zealand	JPY	879.59	40,048.30	0.21	9.24	-NA-	-10.63	-42.35	3.93	8.09	5.12	30.84
Australia	AUD	1,002.49	48,546.08	18.99	13.69	-8.76	-23.47	-53.03	7.29	1.55	-18.65	25.89
Australia Hedged	USD	499.57	38,858.62	8.63	0.00	-NA-	-24.03	-52.27	7.31	1.47	-18.70	24.85
Pure Australia	AUD	731.94	22,163.87	8.67	17.29	-14.32	-32.17	-64.14	3.14	-0.05	-25.67	33.86
Hong Kong	HKD	2,080.79	660,596.31	41.64	2.61	16.73	10.11	-14.99	49.83	27.79	61.07	36.96
Singapore	SGD	1,261.89	24,758.67	8.37	4.91	13.85	-0.99	-33.39	51.29	34.52	41.52	37.17
New Zealand	NZD	1,066.27	655.09	0.21	9.24	-NA-	-5.90	-21.96	-4.17	-1.08	-8.91	15.06
Asia 33	EUR	796.36	111,094.45	76.85	5.17	-NA-	-7.97	-28.78	27.55	14.32	16.93	25.17
Asia 33	USD	1,113.61	155,709.99	76.09	5.17	-NA-	-5.25	-35.53	34.70	20.15	16.32	29.29
Asia 33	GBP	1,116.31	96,852.64	76.32	5.17	-NA-	-0.33	-20.96	19.53	11.21	4.54	24.94
Asia 33	JPY	1,048.60	15,007,328.61	76.83	5.17	-NA-	-9.91	-41.10	32.14	18.48	24.12	32.81
Asia 33	HKD	1,106.62	1,206,985.97	76.83	5.17	-NA-	-5.28	-35.97	34.74	20.18	16.35	29.33
Asia 33	AUD	918.11	196,182.42	135.70	5.17	-NA-	-NA-	-NA-	16.95	11.11	-NA-	-NA-

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EPRA/NAREIT Asia Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value May-09										
Asia	AUD	1,420.72	255,642.94	176.83	4.97	-NA-	-NA-	-NA-	21.03	13.34	-NA-	-NA-
Pure Asia	AUD	1,523.83	229,260.73	158.58	4.32	-NA-	-NA-	-NA-	22.43	14.74	-NA-	-NA-
Asia ex Australia	AUD	1,184.16	207,096.86	143.25	2.93	-NA-	-NA-	-NA-	24.40	16.20	-NA-	-NA-
Asia Dividend+	AUD	1,639.07	182,271.05	126.08	6.49	-NA-	-NA-	-NA-	19.39	12.11	-NA-	-NA-
Australia	AUD	1,002.49	48,546.08	33.58	13.69	-NA-	-NA-	-NA-	7.29	1.55	-NA-	-NA-
Pure Australia	AUD	731.94	22,163.87	15.33	17.29	-NA-	-NA-	-NA-	3.14	-0.05	-NA-	-NA-
Japan	AUD	1,619.83	78,711.27	54.45	2.78	-NA-	-NA-	-NA-	14.86	12.53	-NA-	-NA-
Hong Kong	AUD	1,694.55	106,455.16	73.64	2.61	-NA-	-NA-	-NA-	30.02	17.26	-NA-	-NA-
Singapore	AUD	1,184.04	21,406.28	14.81	4.91	-NA-	-NA-	-NA-	38.16	26.23	-NA-	-NA-
New Zealand	AUD	924.69	524.15	0.36	9.24	-NA-	-NA-	-NA-	-6.66	2.25	-NA-	-NA-

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EPRA/NAREIT Asia Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value May-09										
Asia	EUR	1,240.32	144,568.30	100.00	4.91	-NA-	-8.22	-29.36	30.78	15.60	18.56	26.40
Pure Asia	EUR	1,330.31	129,648.94	89.68	4.25	-NA-	-7.20	-26.89	32.29	17.02	21.40	27.15
Asia ex Australia	EUR	1,335.95	117,115.07	81.01	2.86	-NA-	-3.00	-19.32	34.42	18.52	26.24	27.32
Australia	EUR	856.34	27,453.23	18.99	13.69	-NA-	-24.40	-56.71	15.94	3.57	-8.29	30.16
Pure Australia	EUR	625.33	12,533.86	8.67	17.29	-NA-	-32.99	-66.94	11.46	1.94	-16.19	37.37
Hong Kong	EUR	1,467.82	60,201.32	41.64	2.61	-NA-	6.62	-6.05	40.50	19.60	58.14	32.20
Japan	EUR	1,396.45	44,511.91	30.79	2.59	-NA-	-11.74	-30.01	24.10	14.77	-2.47	28.09
New Zealand	EUR	917.23	296.41	0.21	9.65	-NA-	-8.45	-29.77	0.87	4.29	-1.97	21.95
Singapore	EUR	1,043.86	12,105.44	8.37	4.91	-NA-	-1.11	-30.98	49.30	28.75	38.58	33.63
Asia	USD	1,736.81	204,628.94	100.00	4.91	-NA-	-5.19	-35.66	39.43	23.49	20.72	31.54
Pure Asia	USD	1,862.70	183,511.35	89.68	4.25	-NA-	-4.14	-33.41	41.03	25.00	23.62	32.46
Asia ex Australia	USD	1,447.39	165,770.32	81.01	2.86	-NA-	0.19	-26.52	43.31	26.60	28.55	32.26
Australia	USD	1,209.32	38,858.62	18.99	13.69	-NA-	-21.91	-60.57	23.60	10.64	-6.62	34.10
Pure Australia	USD	883.09	17,741.03	8.67	17.29	-NA-	-30.79	-69.89	18.83	8.89	-14.66	41.49
Hong Kong	USD	2,072.85	85,211.85	41.64	2.61	-NA-	10.13	-14.43	49.79	27.75	61.03	36.88
Japan	USD	1,972.05	63,004.30	30.79	2.59	-NA-	-8.84	-36.25	32.30	22.59	-0.69	31.54
New Zealand	USD	955.16	419.55	0.21	9.65	-NA-	-5.44	-36.03	7.54	11.41	-0.17	26.52
Singapore	USD	1,474.13	17,134.62	8.37	4.91	-NA-	2.14	-37.13	59.17	37.53	41.11	41.32
Asia	GBP	1,735.80	126,898.59	100.00	4.91	-NA-	-0.37	-21.15	23.93	13.47	7.64	26.63
Pure Asia	GBP	1,861.61	113,802.73	89.68	4.25	-NA-	0.73	-18.40	25.36	14.87	10.22	27.71
Asia ex Australia	GBP	1,446.55	102,800.81	81.01	2.86	-NA-	5.28	-9.95	27.38	16.33	14.62	27.68
Australia	GBP	1,208.61	24,097.79	18.99	13.69	-NA-	-17.94	-51.68	9.87	1.67	-16.74	30.15
Pure Australia	GBP	882.58	11,001.92	8.67	17.29	-NA-	-27.27	-63.10	5.62	0.06	-23.91	38.98
Hong Kong	GBP	2,071.65	52,843.27	41.64	2.61	-NA-	15.73	4.87	33.14	17.40	43.57	32.21
Japan	GBP	1,970.91	39,071.49	30.79	2.59	-NA-	-4.20	-21.88	17.60	12.66	-11.46	28.47
New Zealand	GBP	1,137.13	260.18	0.21	9.65	-NA-	-0.63	-21.61	-4.41	2.37	-10.99	24.12
Singapore	GBP	1,473.27	10,625.86	8.37	4.91	-NA-	7.33	-22.95	41.48	26.38	25.81	35.10

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EPRA/NAREIT Asia Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value May-09										
Asia	JPY	1,619.73	19,532,855.54	100.00	4.91	-NA-	-10.14	-41.82	34.75	19.81	27.12	34.27
Pure Asia	JPY	1,737.13	17,517,076.19	89.68	4.25	-NA-	-9.15	-39.79	36.30	21.28	30.17	34.85
Asia ex Australia	JPY	1,349.82	15,823,605.86	81.01	2.86	-NA-	-5.04	-33.56	38.50	22.83	35.36	34.41
Australia	JPY	1,127.79	3,709,249.68	18.99	13.69	-NA-	-25.98	-64.35	19.45	7.34	-1.67	37.83
Pure Australia	JPY	823.56	1,693,470.33	8.67	17.29	-NA-	-34.40	-72.78	14.84	5.65	-10.13	43.95
Hong Kong	JPY	1,933.11	8,133,896.74	41.64	2.61	-NA-	4.38	-22.62	44.76	23.95	69.56	39.22
Japan	JPY	1,849.75	6,014,075.49	30.79	2.59	-NA-	-13.59	-42.35	27.86	18.94	4.58	33.12
New Zealand	JPY	889.77	40,048.30	0.21	9.65	-NA-	-10.38	-42.16	3.93	8.09	5.12	30.90
Singapore	JPY	1,374.75	1,635,585.34	8.37	4.91	-NA-	-3.19	-43.15	53.83	33.43	48.59	43.05
Australia	AUD	1,002.49	48,546.08	18.99	13.69	-NA-	-23.47	-53.03	7.29	1.55	-18.65	26.05
Pure Australia	AUD	731.94	22,163.87	8.67	17.29	-NA-	-32.17	-64.14	3.14	-0.05	-25.67	34.02
Hong Kong	HKD	2,080.79	660,596.31	41.64	2.61	-NA-	10.11	-14.99	49.83	27.79	61.07	36.96
New Zealand	NZD	1,078.67	655.09	0.21	9.65	-NA-	-5.63	-21.69	-4.17	-1.08	-8.91	15.69
Singapore	SGD	1,284.33	24,758.67	8.37	4.91	-NA-	-0.77	-33.39	51.29	34.52	41.52	37.16

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EPRA/NAREIT Asia Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value May-09										
Asia	AUD	1,419.84	255,642.94	176.83	4.91	-NA-	-NA-	-NA-	21.02	13.34	-NA-	-NA-
Pure Asia	AUD	1,522.75	229,260.73	158.58	4.25	-NA-	-NA-	-NA-	22.42	14.73	-NA-	-NA-
Asia ex Australia	AUD	1,183.24	207,096.86	143.25	2.86	-NA-	-NA-	-NA-	24.39	16.20	-NA-	-NA-
Australia	AUD	1,002.49	48,546.08	33.58	13.69	-NA-	-NA-	-NA-	7.29	1.55	-NA-	-NA-
Pure Australia	AUD	731.94	22,163.87	15.33	17.29	-NA-	-NA-	-NA-	3.14	-0.05	-NA-	-NA-
Hong Kong	AUD	1,694.55	106,455.16	73.64	2.61	-NA-	-NA-	-NA-	30.02	17.26	-NA-	-NA-
Japan	AUD	1,612.15	78,711.27	54.45	2.59	-NA-	-NA-	-NA-	14.84	12.52	-NA-	-NA-
New Zealand	AUD	935.39	524.15	0.36	9.65	-NA-	-NA-	-NA-	-6.66	2.26	-NA-	-NA-
Singapore	AUD	1,205.10	21,406.28	14.81	4.91	-NA-	-NA-	-NA-	38.16	26.23	-NA-	-NA-

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EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value May-09										
Asia	EUR	888.97	144,568.30	100.00	0.00	-0.12	-11.46	-32.56	30.11	15.28	16.54	26.49
Pure Asia	EUR	974.32	129,648.94	89.68	0.00	1.73	-10.06	-29.85	31.52	16.66	19.70	27.17
Asia ex Australia	EUR	1,211.76	117,115.07	81.01	0.00	-NA-	-5.24	-22.07	33.62	18.15	24.42	27.30
Asia Dividend+	EUR	1,280.18	103,075.86	71.30	0.00	-NA-	-NA-	-32.58	28.18	13.94	19.93	-NA-
Australia	EUR	467.36	27,453.23	18.99	0.00	-15.20	-29.35	-60.22	15.75	3.40	-10.84	30.22
Pure Australia	EUR	341.22	12,533.86	8.67	0.00	-20.37	-37.37	-69.67	11.00	1.52	-17.05	37.50
Japan	EUR	1,246.59	44,511.91	30.79	0.00	1.01	-13.14	-31.72	23.76	14.70	-3.65	28.16
Hong Kong	EUR	1,124.00	60,201.32	41.64	0.00	10.45	3.66	-9.74	39.76	19.24	56.28	32.12
Singapore	EUR	759.77	12,105.44	8.37	0.00	10.11	-5.19	-35.13	45.82	27.00	33.02	33.32
New Zealand	EUR	704.05	296.41	0.21	0.00	-NA-	-14.19	-34.95	0.87	4.29	-1.97	21.13
Asia	USD	1,243.66	204,628.94	100.00	0.00	2.92	-8.55	-38.57	38.71	23.14	18.67	31.53
Pure Asia	USD	1,363.07	183,511.35	89.68	0.00	4.82	-7.10	-36.11	40.21	24.61	21.89	32.38
Asia ex Australia	USD	1,312.80	165,770.32	81.01	0.00	-NA-	-2.13	-29.02	42.45	26.21	26.70	32.16
Asia Dividend+	USD	1,496.74	145,898.54	71.30	0.00	1.69	-7.82	-38.59	36.65	21.71	22.12	31.26
Australia	USD	660.00	38,858.62	18.99	0.00	-12.66	-27.03	-63.77	23.40	10.45	-9.22	34.12
Pure Australia	USD	481.88	17,741.03	8.67	0.00	-17.99	-35.31	-72.38	18.34	8.44	-15.53	41.36
Japan	USD	1,760.42	63,004.30	30.79	0.00	4.03	-10.28	-37.81	31.94	22.52	-1.89	31.52
Hong Kong	USD	1,587.31	85,211.85	41.64	0.00	13.76	7.07	-17.79	49.00	27.37	59.14	36.72
Singapore	USD	1,072.94	17,134.62	8.37	0.00	13.41	-2.07	-40.91	55.46	35.66	35.45	41.04
New Zealand	USD	733.16	419.55	0.21	0.00	-NA-	-11.37	-40.75	7.54	11.41	-0.17	25.87
Asia	GBP	1,242.94	126,898.59	100.00	0.00	5.60	-3.90	-24.72	23.29	13.16	5.80	26.60
Pure Asia	GBP	1,362.27	113,802.73	89.68	0.00	7.55	-2.37	-21.70	24.63	14.51	8.67	27.60
Asia ex Australia	GBP	1,312.04	102,800.81	81.01	0.00	-NA-	2.85	-13.01	26.62	15.98	12.96	27.60
Asia Dividend+	GBP	1,663.71	90,477.52	71.30	0.00	4.34	-3.13	-24.75	21.47	11.85	8.88	26.67
Australia	GBP	659.62	24,097.79	18.99	0.00	-10.39	-23.31	-55.60	9.68	1.50	-19.06	29.95
Pure Australia	GBP	481.60	11,001.92	8.67	0.00	-15.85	-32.02	-66.15	5.18	-0.35	-24.69	38.67
Japan	GBP	1,759.40	39,071.49	30.79	0.00	6.74	-5.72	-23.79	17.28	12.59	-12.53	28.44
Hong Kong	GBP	1,586.39	52,843.27	41.64	0.00	16.72	12.52	0.76	32.44	17.05	41.89	32.03
Singapore	GBP	1,072.32	10,625.86	8.37	0.00	16.36	2.91	-27.59	38.18	24.66	20.76	35.09
New Zealand	GBP	872.84	260.18	0.21	0.00	-NA-	-6.86	-27.39	-4.41	2.37	-10.99	23.15

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EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value May-09										
Asia	JPY	1,159.82	19,532,855.54	100.00	0.00	-0.05	-13.33	-44.45	34.05	19.47	24.96	34.16
Pure Asia	JPY	1,271.18	17,517,076.19	89.68	0.00	1.79	-11.95	-42.23	35.51	20.90	28.35	34.72
Asia ex Australia	JPY	1,224.30	15,823,605.86	81.01	0.00	-NA-	-7.23	-35.82	37.67	22.45	33.41	34.32
Asia Dividend+	JPY	1,289.33	13,926,745.13	71.30	0.00	-NA-	-NA-	-44.48	32.07	18.09	28.59	-NA-
Australia	JPY	615.51	3,709,249.68	18.99	0.00	-15.18	-30.83	-67.24	19.26	7.16	-4.40	37.47
Pure Australia	JPY	449.39	1,693,470.33	8.67	0.00	-20.36	-38.69	-75.02	14.36	5.21	-11.05	43.62
Japan	JPY	1,654.21	6,014,075.49	30.79	0.00	1.23	-14.97	-43.77	27.51	18.87	3.31	33.12
Hong Kong	JPY	1,480.30	8,133,896.74	41.64	0.00	10.47	1.48	-25.66	44.00	23.58	67.57	39.07
Singapore	JPY	1,000.61	1,635,585.34	8.37	0.00	10.13	-7.18	-46.57	50.24	31.62	42.62	42.79
New Zealand	JPY	682.97	40,048.30	0.21	0.00	-NA-	-16.00	-46.43	3.93	8.09	5.12	30.23
Australia	AUD	546.80	48,546.08	18.99	0.00	-14.62	-28.48	-56.84	7.11	1.38	-20.93	26.03
Australia Hedged	USD	379.59	38,858.62	18.99	0.00	-NA-	-29.04	-56.16	7.12	1.29	-21.02	25.10
Pure Australia	AUD	399.18	22,163.87	8.67	0.00	-19.82	-36.60	-67.10	2.72	-0.47	-26.43	34.11
Hong Kong	HKD	1,593.83	660,596.31	41.64	0.00	13.62	7.05	-18.33	49.04	27.41	59.18	36.80
Singapore	SGD	936.50	24,758.67	8.37	0.00	9.78	-4.86	-37.39	47.76	32.69	35.84	36.84
New Zealand	NZD	826.86	655.09	0.21	0.00	-NA-	-11.59	-27.56	-4.17	-1.08	-8.91	13.96
Asia 33	EUR	683.29	111,094.45	76.85	0.00	-NA-	-11.30	-32.09	27.04	14.04	15.01	-NA-
Asia 33	USD	955.50	155,709.99	76.09	0.00	-NA-	-8.68	-38.52	34.17	19.85	14.42	-NA-
Asia 33	GBP	957.82	96,852.64	76.32	0.00	-NA-	-3.94	-24.63	19.05	10.93	2.83	-NA-
Asia 33	JPY	899.72	15,007,328.61	76.83	0.00	-NA-	-13.17	-43.83	31.61	18.18	22.08	32.86
Asia 33	HKD	949.50	1,206,985.97	76.83	0.00	-NA-	-8.71	-38.94	34.20	19.88	14.44	-NA-
Asia 33	AUD	787.76	196,182.42	48.84	0.00	-NA-	-NA-	-NA-	16.48	10.84	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value May-09										
Asia	AUD	1,016.69	255,642.94	176.83	0.00	-NA-	-NA-	-NA-	20.40	13.02	-NA-	-NA-
Pure Asia	AUD	1,114.30	229,260.73	158.58	0.00	-NA-	-NA-	-NA-	21.71	14.37	-NA-	-NA-
Asia ex Australia	AUD	1,073.21	207,096.86	143.25	0.00	-NA-	-NA-	-NA-	23.65	15.84	-NA-	-NA-
Asia Dividend+	AUD	1,425.32	182,271.05	126.08	0.00	-NA-	-NA-	-NA-	18.62	11.72	-NA-	-NA-
Australia	AUD	546.80	48,546.08	33.58	0.00	-NA-	-NA-	-NA-	7.11	1.38	-NA-	-NA-
Pure Australia	AUD	399.18	22,163.87	15.33	0.00	-NA-	-NA-	-NA-	2.72	-0.47	-NA-	-NA-
Japan	AUD	1,439.14	78,711.27	54.45	0.00	-NA-	-NA-	-NA-	14.52	12.46	-NA-	-NA-
Hong Kong	AUD	1,297.62	106,455.16	73.64	0.00	-NA-	-NA-	-NA-	29.33	16.91	-NA-	-NA-
Singapore	AUD	877.13	21,406.28	14.81	0.00	-NA-	-NA-	-NA-	34.94	24.51	-NA-	-NA-
New Zealand	AUD	717.99	524.15	0.36	0.00	-NA-	-NA-	-NA-	-6.66	2.26	-NA-	-NA-

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EPRA/NAREIT Asia Index - Asset Class Comparison

			12 Mths Estimated							
Gross Total Return			Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value 29-May	Yld (%) 29-May	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) 29-May	Rtn (%) YTD	36 Mths Vlty (%)
Asia Real Estate **	Local	1,383.66	4.97	4.50	-7.83	-34.92	33.10	19.61	19.39	28.73
Asia FTSE	Local	212.16	2.22	4.25	-5.79	-28.59	21.05	12.91	17.26	21.76
Japan Real Estate **	JPY	1,858.58	2.78	2.78	-13.49	-42.24	27.88	18.95	4.68	33.15
Japan FTSE	JPY	74.76	1.48	-2.99	-15.70	-33.78	16.63	10.62	6.30	21.12
Japan JP Morgan Bonds	JPY	235.45	-NA-	1.56	2.36	2.84	-0.56	-0.29	-1.25	2.19
Australia Real Estate **	AUD	1,002.49	13.69	-8.76	-23.47	-53.03	7.29	1.55	-18.65	25.89
Australia FTSE	AUD	781.26	3.86	7.11	-4.43	-27.71	6.10	3.09	4.52	16.46
Australia JP Morgan Bonds	AUD	685.35	-NA-	6.50	7.13	13.07	-2.70	-2.47	-3.54	4.57
Hong Kong Real Estate **	HKD	2,080.79	2.61	16.73	10.11	-14.99	49.83	27.79	61.07	36.96
Hong Kong FTSE	HKD	1,278.17	3.01	14.66	9.56	-25.34	35.92	24.02	34.09	30.55
Hong Kong JP Morgan Bonds	HKD	157.15	-NA-	4.62	6.57	4.14	-1.00	-1.01	-2.36	4.39
Singapore Real Estate **	SGD	1,261.89	4.91	13.85	-0.99	-33.39	51.29	34.52	41.52	37.17
Singapore FTSE	SGD	405.20	4.06	9.71	4.03	-23.65	41.67	28.91	35.99	30.17
Singapore JP Morgan Bonds	SGD	149.03	-NA-	3.89	5.15	4.42	-0.76	-1.13	-0.53	4.25
New Zealand Real Estate **	NZD	1,066.27	9.24	-NA-	-5.90	-21.96	-4.17	-1.08	-8.91	15.06
New Zealand FTSE	NZD	150.73	5.40	-0.59	-8.70	-22.88	3.52	-1.74	1.60	16.15
New Zealand JP Morgan Bonds	NZD	281.06	-NA-	7.13	7.40	13.73	-0.35	-1.15	-0.91	4.79

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 212.

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Asia Index - Top 20 Constituents & Country Breakdown

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m)	Free Float Asia (%) Weight
				29-May	29-May
Sun Hung Kai Props	Non-Rental	Diversified	HK	16,913	11.70
Westfield Group *	Rental	Retail	AU	13,877	9.60
Mitsubishi Estate	Non-Rental	Diversified	JP	11,908	8.24
Mitsui Fudosan	Non-Rental	Diversified	JP	10,340	7.15
China Overseas Land	Non-Rental	Residential	HK	6,079	4.20
Capitaland	Non-Rental	Diversified	SG	5,892	4.08
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	5,113	3.54
Hang Lung Properties	Non-Rental	Diversified	HK	4,945	3.42
Henderson Land Dev	Non-Rental	Diversified	HK	4,578	3.17
Hongkong Land Hldgs	Rental	Office	HK	4,148	2.87
New World Development	Non-Rental	Diversified	HK	3,845	2.66
Stockland Trust Group *	Non-Rental	Diversified	AU	3,775	2.61
Nippon Building Fund *	Rental	Office	JP	3,370	2.33
Sino Land	Non-Rental	Diversified	HK	3,153	2.18
China Resources Land	Non-Rental	Residential	HK	3,093	2.14
Link REIT *	Rental	Retail	HK	2,965	2.05
GPT Group *	Rental	Diversified	AU	2,423	1.68
Japan Real Estate *	Rental	Office	JP	2,227	1.54
Dexus Property Group *	Rental	Diversified	AU	1,948	1.35
CFS Retail Property Trust *	Rental	Retail	AU	1,712	1.18

Country Breakdown:

Country Index	Number of Constituents	Free Float Mkt Cap (EUR m)	Free Float Asia (%) Weight
	29-May	29-May	29-May
EPRA/NAREIT Australia	11	27,453	18.99%
EPRA/NAREIT Japan	22	44,512	30.79%
EPRA/NAREIT Hong Kong	21	60,201	41.64%
EPRA/NAREIT Singapore	9	12,105	8.37%
EPRA/NAREIT New Zealand	1	296	0.21%
EPRA/NAREIT Asia	64	144,568	100.00%

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EPRA/NAREIT Asia Index - Top & Bottom Performance

EPRA/NAREIT Asia Index - Top 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return May-09	Dividend Return May-09	Total Return May-09
Keppel Land	Non-Rental	Diversified	SG	101.05	0.00	101.05
Hopson Development	Non-Rental	Residential	HK	86.07	0.00	86.07
Kowloon Dev	Non-Rental	Residential	HK	78.67	0.00	78.67
Wing Tai Holdings	Non-Rental	Diversified	SG	69.32	0.00	69.32
Shui On Land	Non-Rental	Diversified	HK	63.69	0.33	64.02
Agile Property Holdings	Non-Rental	Diversified	HK	62.39	1.09	63.49
Singapore Land	Non-Rental	Diversified	SG	54.89	0.00	54.89
Shimao Property	Non-Rental	Residential	HK	52.12	1.49	53.61
Great Eagle Holdings	Non-Rental	Diversified	HK	49.35	3.25	52.60
Champion REIT *	Rental	Office	HK	49.16	0.00	49.16
Shenzhen Investment	Non-Rental	Diversified	HK	47.79	0.00	47.79
Country Garden Holdings	Non-Rental	Diversified	HK	46.09	0.00	46.09
New World China Land	Non-Rental	Diversified	HK	44.74	0.00	44.74
Sino Land	Non-Rental	Diversified	HK	43.80	0.00	43.80
New World Development	Non-Rental	Diversified	HK	42.30	0.00	42.30
Mapletree Logistics Trust *	Rental	Industrial	SG	40.70	0.00	40.70
Kerry Properties	Non-Rental	Diversified	HK	38.61	1.69	40.30
Capitaland	Non-Rental	Diversified	SG	37.68	1.99	39.67
Hongkong Land Hldgs	Rental	Office	HK	39.20	0.00	39.20
Tokyo Tatemono	Non-Rental	Office	JP	35.14	0.00	35.14

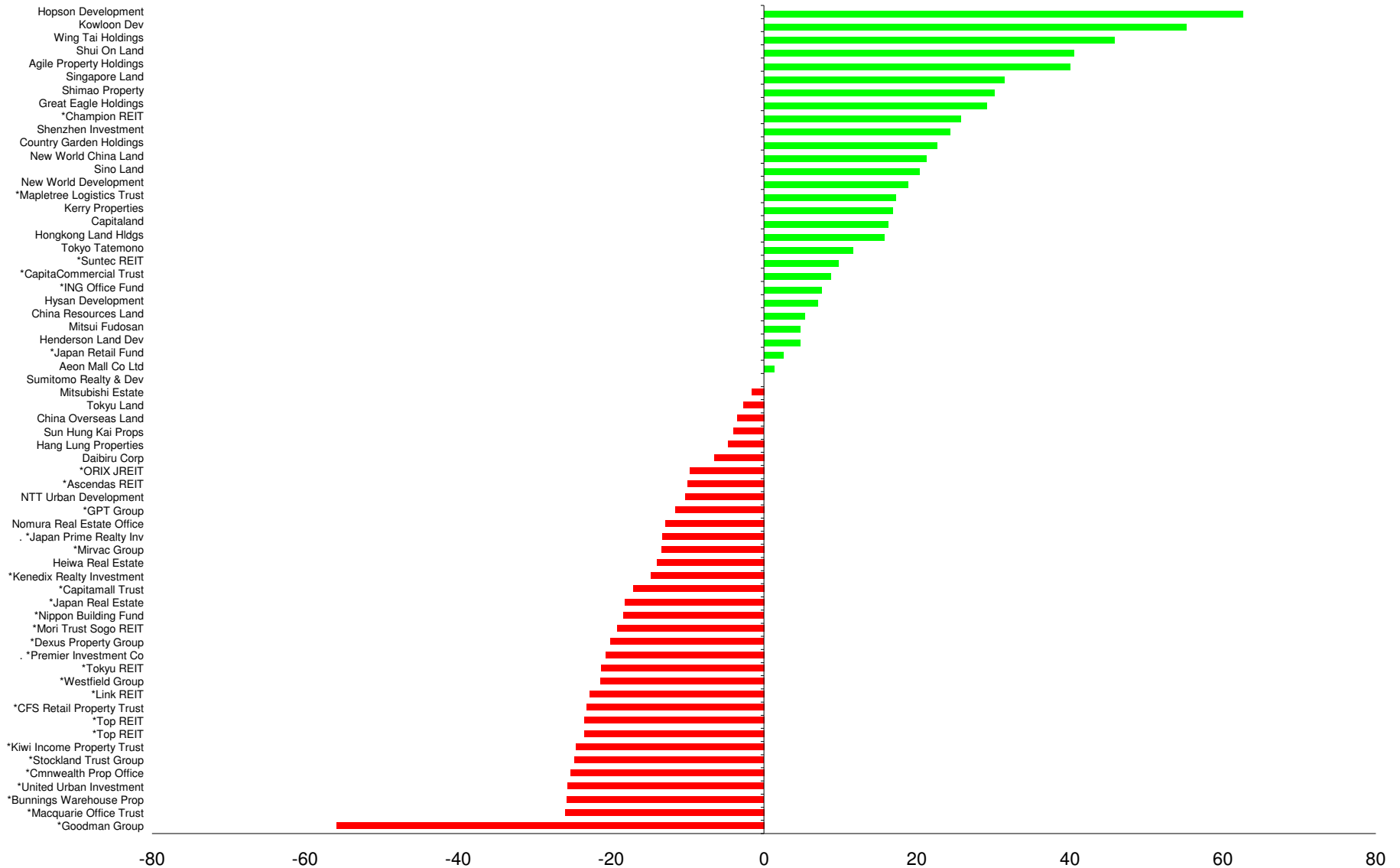
EPRA/NAREIT Asia Index - Bottom 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return May-09	Dividend Return May-09	Total Return May-09
Heiwa Real Estate	Non-Rental	Diversified	JP	9.45	0.00	9.45
Kenedix Realty Investment *	Rental	Diversified	JP	8.65	0.00	8.65
Capitamall Trust *	Rental	Retail	SG	6.40	0.00	6.40
Japan Real Estate *	Rental	Office	JP	5.31	0.00	5.31
Nippon Building Fund *	Rental	Office	JP	5.13	0.00	5.13
Mori Trust Sogo REIT *	Rental	Office	JP	4.26	0.00	4.26
Dexus Property Group *	Rental	Diversified	AU	3.42	0.00	3.42
Premier Investment Co. *	Rental	Diversified	JP	2.79	0.00	2.79
Tokyu REIT *	Rental	Diversified	JP	2.20	0.00	2.20
Westfield Group *	Rental	Retail	AU	2.05	0.00	2.05
Link REIT *	Rental	Retail	HK	0.66	0.00	0.66
CFS Retail Property Trust *	Rental	Retail	AU	0.30	0.00	0.30
Top REIT *	Rental	Diversified	JP	0.00	0.00	0.00
Kiwi Income Property Trust *	Rental	Diversified	NZ	-1.08	0.00	-1.08
Stockland Trust Group *	Non-Rental	Diversified	AU	-1.27	0.00	-1.27
Cmnwealth Prop Office *	Rental	Office	AU	-1.84	0.00	-1.84
United Urban Investment *	Rental	Diversified	JP	-6.07	3.91	-2.16
Bunnings Warehouse Prop *	Rental	Retail	AU	-2.26	0.00	-2.26
Macquarie Office Trust *	Rental	Office	AU	-2.56	0.00	-2.56
Goodman Group *	Rental	Industrial	AU	-32.43	0.00	-32.43

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Graph 12: Total Return Performance relative to Regional Developed Index - Asia



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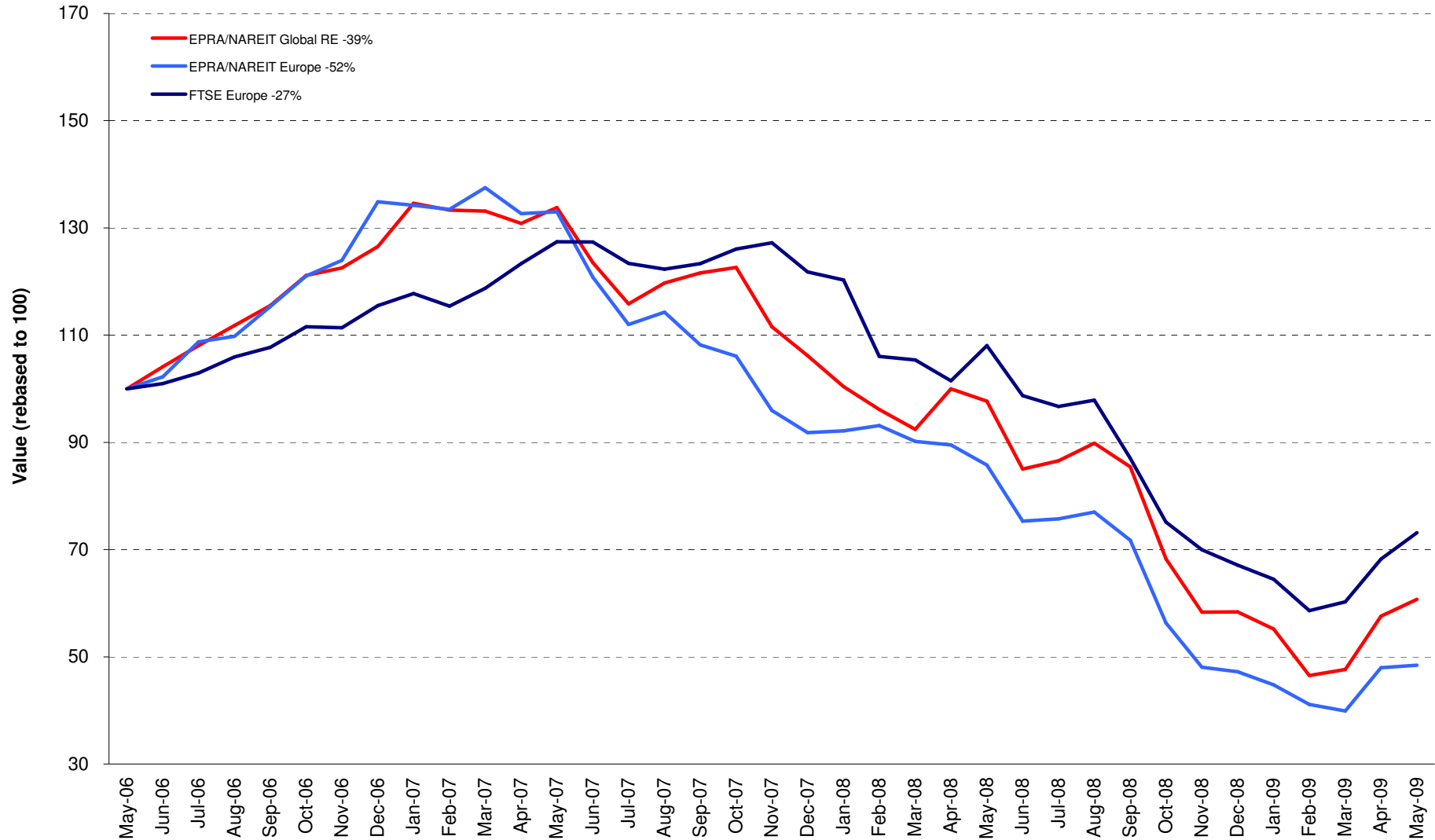
Section 4

EPRA/NAREIT Europe Developed Index

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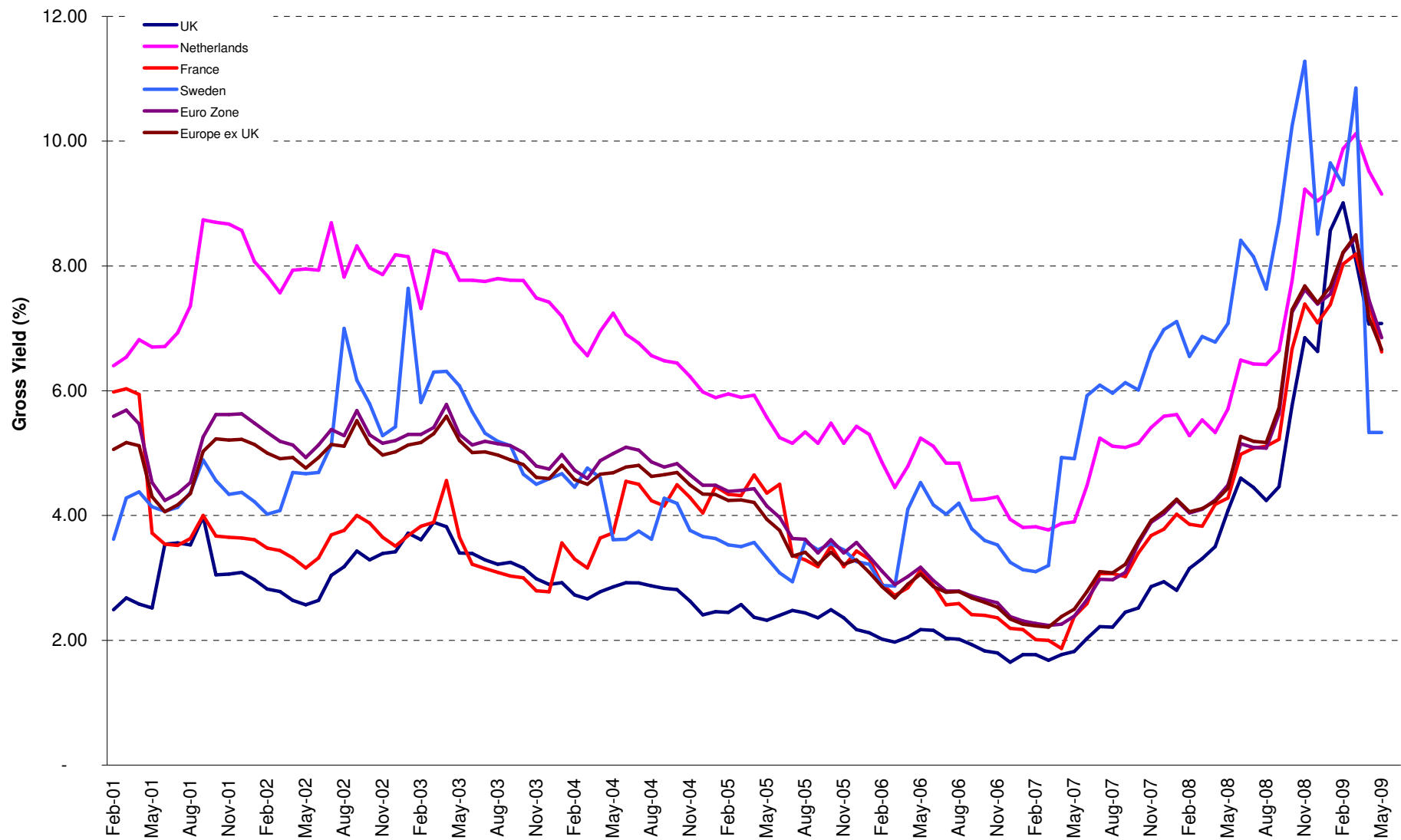
Graph 13: EPRA/NAREIT Europe Developed v EPRA/NAREIT Global Developed & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance



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Graph 14: Dividend Yields



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Corporate Actions & Changes Europe

Ex Date	Description
26 May 2009	Sponda (Finland): Stock Dividend: 2.8923%. New number of shares: 78,313,864
28 May 2009	Mercialys (France): Cash Dividend 0.38 USD and Bonus Issue 1.0583%. New number of shares: 178,121,948

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Dividends Europe

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
6 May 2009	F&C Commercial Prop	Rental	Diversified	GBP	0.005	7.41	29-May	Quarterly
6 May 2009	Invista Foundation Prop	Rental	Diversified	GBP	0.009	19.64	20-May	Quarterly
6 May 2009	ISIS Property Trust Ld	Rental	Diversified	GBP	0.020	11.94	29-May	Quarterly
11 May 2009	Beni Stabili	Rental	Office	EUR	0.010	5.84	14-May	Annual
13 May 2009	Standard Life Inv Prop	Rental	Diversified	GBP	0.010	15.45	29-May	Quarterly
13 May 2009	UK Commercial Property Trust	Rental	Diversified	GBP	0.013	6.20	29-May	Dividend
14 May 2009	Silic *	Rental	Office	EUR	4.300	6.52	19-May	Annual
15 May 2009	Nieuwe Steen Inv *	Rental	Diversified	EUR	0.350	11.90	22-May	Quarterly
18 May 2009	IGD *	Rental	Retail	EUR	0.035	4.43	21-May	Annual
19 May 2009	Gecina *	Rental	Diversified	EUR	0.122	8.67	22-May	Annual
20 May 2009	Derwent London *	Rental	Office	GBP	0.164	2.75	19-Jun	Semi-Annual
20 May 2009	Leasinvest Real Estate *	Rental	Office	EUR	1.850	6.90	25-May	Annual
21 May 2009	Societe de la Tour Eiffel *	Rental	Diversified	EUR	1.500	23.80	12-Jun	Semi-Annual
27 May 2009	Great Portland Estates *	Rental	Office	GBP	0.080	4.03	14-Jul	Semi-Annual
27 May 2009	Mercialys *	Rental	Retail	EUR	0.480	3.98	17-Jun	Semi-Annual
27 May 2009	Mucklow <A&J> *	Rental	Diversified	GBP	0.080	7.41	30-Jun	Semi-Annual
27 May 2009	Shaftesbury *	Rental	Diversified	GBP	0.075	2.67	26-Jun	Semi-Annual

** Based on previous period figures

*** Estimated

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Dividends Europe

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
1 June 2009	Gagfah	Rental	Residential	EUR	0.200	13.24	9-Jun	Quarterly
3 June 2009	ISIS Property Trust 2 Ld	Rental	Diversified	GBP	0.018	12.31	26-Jun	Quarterly
4 June 2009	Acanthe Developpement *	Rental	Diversified	EUR	0.2 ***	15.38	July	Annual
4 June 2009	Grainger Plc	Rental	Residential	GBP	0.2522222 ***	20.38	July	Semi-Annual
10 June 2009	Development Securities	Non-Rental	Retail	GBP	0.027	2.90	6-Jul	Semi-Annual
11 June 2009	Alstria Office *	Rental	Office	EUR	0.520	8.33	11-Jun	Annual
11 June 2009	Big Yellow Group *	Rental	Self Storage	GBP	0.06111111 ***	1.96	July	Annual
11 June 2009	Great Portland Estates *	Rental	Office	GBP	0.08 ***	4.03	July	Semi-Annual
11 June 2009	Shaftesbury *	Rental	Diversified	GBP	0.05 ***	2.67	July	Semi-Annual
17 June 2009	Land Securities *	Rental	Diversified	GBP	0.070	13.35	24-Jul	Quarterly
18 June 2009	Gecina *	Rental	Diversified	EUR	1.980	8.67	23-Jun	Annual
20 June 2009	Deutsche Euroshop	Rental	Retail	EUR	1.05 ***	6.23	July	Semi-Annual
20 June 2009	Colonia Real Estate	Rental	Residential	EUR	0.25 ***	7.60	July	Annual
25 June 2009	F&C Commercial Prop	Rental	Diversified	GBP	0.015 ***	7.41	July	Quarterly
25 June 2009	Helical Bar	Non-Rental	Diversified	GBP	0.0305556 ***	0.89	July	Annual
25 June 2009	PSP Swiss Property	Rental	Office	CHF	2.4 ***	4.40	July	Annual
27 June 2009	Swiss Prime Site	Rental	Office	CHF	3.4 ***	6.30	July	Annual

** Based on previous period figures

*** Estimated

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EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div	Total	Total	Total	Total	Price	Dividend	Total	Total	36 Mths Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
			Price 29-May	Mkt Cap EUR (m) 29-May	Global Wght (%) 29-May	Europe Wght (%) 29-May	Yld (%) 29-May	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) May-09	Rtn (%) May-09	Rtn (%) YTD			
CA Immobilien Anlage	Rental	Diversified	6.02	525	0.17	1.00	0.00	-20.90	-34.42	-60.78	66.30	-0.33	0.00	-0.33	43.33	57.44	245	47
Conwert Immobilien	Non-Rental	Residential	5.96	509	0.16	0.97	0.00	-13.47	-26.40	-48.08	25.74	5.49	0.00	5.49	86.25	51.60	302	59
Austria Total				1,034	0.32	1.97	-											
Befimmo *	Rental	Office	62.00	810	0.25	1.54	7.34	3.32	0.21	-10.37	3.37	-7.94	0.00	-7.94	-7.19	26.40	349	43
Cofinimmo *	Rental	Office	86.29	773	0.24	1.47	9.04	3.03	-6.00	-21.69	17.24	3.73	0.00	3.73	-0.46	19.56	885	114
Warehouses De Pauw *	Rental	Industrial	28.70	185	0.06	0.35	10.25	6.15	-2.72	-27.84	2.87	-0.35	0.00	-0.35	0.26	23.80	72	39
Intervest Offices *	Rental	Office	19.50	135	0.04	0.26	10.31	6.12	-0.25	-20.66	5.91	0.00	0.00	0.00	21.18	24.03	24	18
Wereldhave Belgium *	Rental	Diversified	50.30	107	0.03	0.20	7.67	2.15	-3.65	-1.17	7.04	-1.37	0.00	-1.37	12.81	24.19	29	27
Leasinvest Real Estate *	Rental	Office	55.83	90	0.03	0.17	10.21	7.83	2.26	-8.71	21.95	5.34	3.49	8.83	20.04	20.45	18	20
Belgium Total				2,100	0.66	3.99	8.55											
Sponda	Rental	Diversified	2.13	442	0.14	0.84	0.00	2.19	-11.93	-48.89	64.93	10.49	0.00	10.49	10.13	50.59	703	159
Citycon OYJ	Rental	Retail	1.78	293	0.09	0.56	2.25	8.42	-13.23	-44.29	21.92	4.09	0.00	4.09	16.07	32.10	337	115
Technopolis	Rental	Office	2.82	162	0.05	0.31	4.26	9.06	-15.36	-50.17	20.00	-4.08	0.00	-4.08	2.08	37.42	47	29
Finland Total				898	0.28	1.71	1.50											
Unibail-Rodamco *	Rental	Diversified	113.38	9,220	2.90	17.53	6.31	16.86	0.60	-27.95	7.97	-0.04	0.00	-0.04	9.75	22.88	12,630	137
Klepierre *	Rental	Retail	17.88	1,486	0.47	2.82	6.99	9.24	-5.13	-48.31	44.39	5.58	0.00	5.58	10.23	41.35	3,214	216
Icade	Rental	Diversified	59.81	1,177	0.37	2.24	5.43	-NA-	-3.80	-35.69	12.19	2.09	0.00	2.09	0.52	34.43	1,002	85
Fonciere Des Regions *	Rental	Diversified	53.37	1,096	0.34	2.08	9.93	12.82	-11.97	-32.98	65.93	28.13	0.00	28.13	19.72	39.93	2,679	245
Gecina *	Rental	Diversified	57.78	1,079	0.34	2.05	6.44	4.63	-9.46	-34.21	100.47	38.62	0.29	38.91	18.06	57.99	2,033	188
Silic *	Rental	Office	61.36	798	0.25	1.52	7.01	7.66	-3.29	-26.21	16.23	-3.81	6.74	2.93	-0.97	25.91	465	58
Mercialys *	Rental	Retail	21.37	764	0.24	1.45	3.76	-NA-	5.01	-31.31	0.23	-8.09	2.06	-6.02	-3.32	27.84	621	81
Societe de la Tour Eiffel *	Rental	Diversified	27.31	142	0.04	0.27	18.31	-4.97	-22.04	-60.16	65.57	10.70	6.08	16.78	-14.26	52.33	175	123
Acanthe Developpement *	Rental	Diversified	1.30	61	0.02	0.12	15.38	-9.58	-12.33	-33.78	15.04	1.56	0.00	1.56	4.84	28.83	19	31
Affine *	Non-Rental	Diversified	14.19	57	0.02	0.11	7.05	0.08	-15.94	-59.21	63.10	30.18	0.00	30.18	9.15	41.46	56	99
France Total				15,878	4.99	30.19	6.62											

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div	Total	Total	Total	Total	Price	Dividend	Total	Total	36 Mths	Turnover	Annual
			Price	Mkt Cap	Global	Europe												
			29-May	EUR (m)	Wght (%)	Wght (%)	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	3 month	Velocity
Deutsche Euroshop	Rental	Retail	21.31	733	0.23	1.39	4.93	11.55	-0.36	-14.53	-1.80	-0.65	0.00	-0.65	-12.30	21.08	476	65
Deutsche Wohnen	Rental	Residential	11.26	297	0.09	0.57	0.00	7.05	-23.48	-24.73	-1.23	-18.35	0.00	-18.35	18.65	87.10	5	2
Gagfah	Rental	Residential	6.31	284	0.09	0.54	12.68	-NA-	-NA-	-37.15	70.54	33.12	0.00	33.12	56.97	-NA-	1,356	478
Alstria Office *	Rental	Office	6.24	175	0.05	0.33	8.33	-NA-	-NA-	-41.22	66.40	32.77	0.00	32.77	26.06	-NA-	193	111
DIC Asset	Rental	Diversified	5.40	127	0.04	0.24	30.56	26.76	-29.90	-73.79	51.26	-10.45	0.00	-10.45	-13.18	72.21	179	141
Patrizia Immobilien	Rental	Residential	2.89	75	0.02	0.14	0.00	-NA-	-49.07	-22.93	109.42	37.62	0.00	37.62	77.30	75.55	119	158
Colonia Real Estate	Rental	Residential	3.29	75	0.02	0.14	7.60	26.75	-50.86	-66.60	11.53	6.13	0.00	6.13	15.03	61.41	189	252
Vivacon AG	Non-Rental	Residential	1.51	30	0.01	0.06	33.11	-18.34	-59.91	-82.58	-28.10	3.42	0.00	3.42	-61.28	72.37	200	667
Germany Total				1,796	0.56	3.41	7.86											
Eurobank Properties *	Rental	Diversified	7.00	128	0.04	0.24	7.43	-NA-	-14.02	-8.29	4.48	0.00	0.00	0.00	32.08	28.19	88	68
Babis Vovos	Rental	Diversified	3.81	97	0.03	0.18	0.00	-20.66	-38.81	-82.68	81.43	-22.24	0.00	-22.24	-57.48	96.75	937	966
Lamda Development	Non-Rental	Diversified	5.95	78	0.02	0.15	0.00	9.86	-3.04	-39.78	36.78	8.58	0.00	8.58	41.00	46.65	92	118
Greece Total				303	0.10	0.58	3.14											
Beni Stabili	Rental	Office	0.55	210	0.07	0.40	1.83	1.96	-8.47	-18.32	34.34	14.78	2.10	16.88	12.63	41.28	431	205
IGD *	Rental	Retail	1.26	156	0.05	0.30	2.77	-NA-	-16.00	-37.47	41.97	24.04	3.43	27.48	24.31	41.93	250	160
Italy Total				366	0.11	0.70	2.23											
Corio *	Rental	Retail	34.69	2,333	0.73	4.44	7.61	7.91	-1.49	-33.82	19.88	2.69	0.00	2.69	13.50	26.64	2,947	126
Wereldhave *	Rental	Diversified	55.59	1,155	0.36	2.20	8.37	4.66	-2.75	-19.70	14.37	6.70	0.00	6.70	-4.39	22.65	2,273	197
Eurocommercial Props *	Rental	Retail	22.69	811	0.25	1.54	7.71	5.22	-0.78	-31.54	10.95	1.32	0.00	1.32	-5.46	22.98	776	96
Vastned Retail *	Rental	Retail	35.25	579	0.18	1.10	10.92	4.81	-7.08	-33.27	24.81	5.54	0.00	5.54	5.36	35.16	485	84
Nieuwe Steen Inv *	Rental	Diversified	11.69	418	0.13	0.79	12.07	2.72	-6.38	-27.05	0.29	1.43	3.04	4.47	10.48	22.19	142	34
Vastned Offices/Ind *	Rental	Office	9.41	195	0.06	0.37	16.90	-1.27	-16.36	-44.02	29.66	7.80	0.00	7.80	53.06	50.92	298	153
ProLogis European Properties	Rental	Industrial	2.44	138	0.04	0.26	23.16	-NA-	-NA-	-72.16	80.74	23.23	0.00	23.23	-23.99	-NA-	351	254
Netherlands Total				5,629	1.77	10.70	9.15											

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-May	Free Float Mkt Cap	Free Float Global Wght (%)	Free Float Europe Wght (%)	Div Yld (%) 29-May	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) May-09	Dividend Rtn (%) May-09	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
				29-May	29-May	29-May												
Norwegian Property ASA	Rental	Office	7.28	124	0.04	0.24	33.97	-NA-	-NA-	-79.20	82.00	-8.31	0.00	-8.31	19.74	-NA-	478	387
Norway Total				124	0.04	0.24	33.97											
Castellum	Rental	Diversified	50.75	814	0.26	1.55	6.21	8.03	-2.77	-18.33	9.61	-0.98	0.00	-0.98	-11.28	29.65	1,084	133
Fabege	Rental	Office	34.00	537	0.17	1.02	5.88	9.85	-8.37	-31.43	24.14	-0.87	0.00	-0.87	20.00	40.90	1,394	260
Kungsleden	Rental	Diversified	40.40	514	0.16	0.98	3.71	18.89	-2.88	-24.84	32.59	-0.74	0.00	-0.74	-22.41	57.45	855	166
Hufvudstaden A	Rental	Office	47.60	360	0.11	0.68	3.99	12.55	5.29	-21.12	12.26	-1.65	0.00	-1.65	-10.41	27.31	398	111
Wihlborgs Fastigheter	Rental	Diversified	103.75	360	0.11	0.68	6.27	-NA-	1.55	-6.77	19.84	1.72	0.00	1.72	10.25	32.97	461	128
Kloven AB	Rental	Diversified	19.30	225	0.07	0.43	5.18	10.29	1.88	-12.50	22.15	8.43	0.00	8.43	11.54	38.30	128	57
Sweden Total				2,809	0.88	5.34	5.33											
PSP Swiss Property	Rental	Office	54.55	1,695	0.53	3.22	4.40	8.36	0.27	-11.43	13.65	1.39	0.00	1.39	3.51	21.43	1,315	78
Swiss Prime Site	Rental	Office	54.00	688	0.22	1.31	6.30	4.69	-0.71	-13.49	5.88	0.84	0.00	0.84	6.30	20.91	470	68
Allreal	Non-Rental	Office	130.00	490	0.15	0.93	3.85	8.38	6.37	1.50	12.50	7.97	0.00	7.97	26.17	14.71	185	38
Zueblin Immobilien Holding	Rental	Office	4.14	100	0.03	0.19	12.08	-8.53	-20.44	-51.57	0.73	-0.24	0.00	-0.24	-11.73	19.46	19	20
Switzerland Total				2,973	0.93	5.65	5.01											

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EPRA/NAREIT Europe Index - Stock Performance

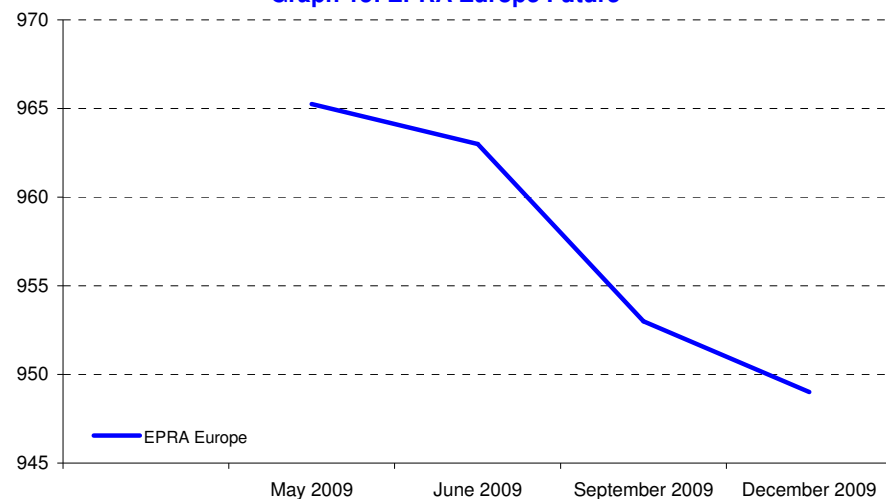
Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) May-09	Dividend Rtn (%) May-09	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price 29-May	Mkt Cap EUR (m) 29-May	Global Wght (%) 29-May	Europe Wght (%) 29-May											3 month Annualised EUR (m)	
Land Securities *	Rental	Diversified	4.87	4,192	1.32	7.97	10.50	-5.60	-25.00	-56.65	11.32	-13.47	0.00	-13.47	-39.43	33.51	8,948	213
British Land *	Rental	Diversified	3.88	3,764	1.18	7.16	7.69	-1.79	-23.30	-36.06	7.42	-10.04	0.00	-10.04	-11.02	28.68	8,306	221
Hammerson *	Rental	Retail	2.92	2,315	0.73	4.40	6.48	-2.07	-21.63	-48.56	14.54	-7.90	0.00	-7.90	-15.50	38.03	4,494	194
SEGRO *	Rental	Industrial	0.27	1,699	0.53	3.23	7.47	7.06	-14.41	-55.27	48.32	10.42	0.00	10.42	-24.57	48.19	3,190	188
Liberty International *	Rental	Retail	3.67	1,515	0.48	2.88	4.50	-5.37	-21.63	-51.22	-5.84	-8.43	0.00	-8.43	-23.33	32.64	2,578	170
Derwent London	Rental	Office	8.43	966	0.30	1.84	2.90	2.30	-14.84	-26.36	29.23	0.54	1.95	2.49	18.53	34.92	1,790	185
Great Portland Estates *	Rental	Office	3.09	637	0.20	1.21	3.88	7.04	-9.57	-14.82	30.05	0.65	2.61	3.26	21.92	30.49	973	153
Shaftesbury	Rental	Diversified	3.93	605	0.19	1.15	3.44	12.00	-3.51	-10.21	37.42	12.21	2.14	14.36	12.38	37.13	533	88
Helical Bar	Non-Rental	Diversified	3.45	420	0.13	0.80	1.31	18.11	-1.30	16.21	19.83	1.17	0.00	1.17	23.04	27.60	292	69
Big Yellow Group	Rental	Self Storage	3.12	305	0.10	0.58	0.00	19.53	-4.96	-3.75	63.95	13.27	0.00	13.27	30.47	45.74	423	139
F&C Commercial Prop	Rental	Diversified	0.74	230	0.07	0.44	8.08	-NA-	-10.25	-12.47	15.33	0.34	0.68	1.01	23.79	21.04	218	94
Brixton *	Rental	Industrial	0.68	210	0.07	0.40	7.17	-14.31	-40.75	-72.07	283.10	134.48	0.00	134.48	-48.48	104.72	729	347
St Modwen Properties	Rental	Diversified	1.85	191	0.06	0.36	2.10	-4.14	-21.41	-46.33	97.86	6.02	0.00	6.02	57.45	70.12	128	67
UK Commercial Property Trust	Rental	Diversified	0.64	188	0.06	0.36	0.00	-NA-	-NA-	-3.66	10.79	4.10	2.15	6.25	24.18	-NA-	554	295
Unite Group	Rental	Specialty	1.25	177	0.06	0.34	0.66	-4.85	-29.81	-54.83	83.15	28.21	0.00	28.21	-14.53	77.61	252	142
Grainger Plc	Rental	Residential	1.46	173	0.05	0.33	2.67	-10.03	-28.78	-37.21	42.68	-13.33	0.00	-13.33	11.35	72.76	138	80
Workspace Group *	Rental	Office	0.14	163	0.05	0.31	24.92	-21.85	-50.49	-86.46	12.24	-9.84	0.00	-9.84	-67.09	56.97	144	88
Development Securities	Non-Rental	Retail	2.76	128	0.04	0.24	1.74	-3.36	-15.54	-27.18	14.52	2.60	0.00	2.60	2.41	40.32	30	23
Invista Foundation Prop	Rental	Diversified	0.30	112	0.04	0.21	22.31	-NA-	-27.18	-42.61	35.35	-2.42	2.84	0.42	88.29	57.73	72	65
ING UK Real Estate Income Trust	Rental	Diversified	0.30	111	0.04	0.21	21.02	-NA-	-26.07	-50.28	55.26	5.36	0.00	5.36	35.56	52.36	63	57
Daejan Holdings	Rental	Diversified	19.65	109	0.03	0.21	3.72	2.48	-19.03	-27.31	4.69	-6.43	0.00	-6.43	-11.47	30.84	41	38
Primary Health Prop. *	Rental	Health Care	2.55	98	0.03	0.19	6.55	8.70	-6.89	-11.45	9.91	-2.21	0.00	-2.21	-8.97	32.30	28	29
CLS Holdings	Rental	Office	3.00	82	0.03	0.16	0.00	-0.91	-17.84	-13.04	27.66	-0.17	0.00	-0.17	-1.64	34.48	69	84
Quintain Estates	Non-Rental	Diversified	0.50	74	0.02	0.14	0.00	-23.29	-47.35	-83.35	494.53	34.23	0.00	34.23	36.05	215.17	85	115
Mucklow <A&J> *	Rental	Diversified	2.65	72	0.02	0.14	6.67	3.75	-7.44	-16.05	25.68	11.11	3.37	14.48	23.54	35.92	19	27
ISIS Property Trust 2 Ld	Rental	Diversified	0.59	55	0.02	0.11	11.76	-NA-	-18.75	-31.96	19.39	1.74	0.00	1.74	18.24	35.66	19	34
Standard Life Inv Prop	Rental	Diversified	0.44	52	0.02	0.10	15.15	-6.57	-21.65	-38.59	61.26	10.76	2.53	13.29	-8.04	44.03	38	73
ISIS Property Trust Ld	Rental	Diversified	0.67	43	0.01	0.08	10.52	-0.07	-14.18	-35.25	16.95	-2.19	2.92	0.73	5.97	24.07	11	26
United Kingdom Total				18,687	5.87	35.53	7.08											

* -5 & -3 Years Total Returns are annualised

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Graph 15: EPRA Europe Future



Graph 16: EPRA Eurozone Future



Bloomberg

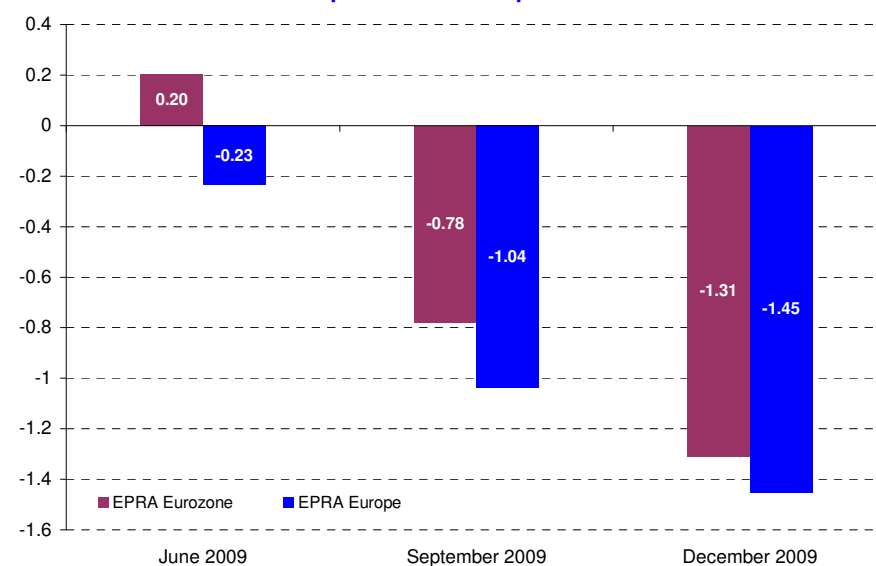
Future Contract	Settlement Date	Underlying Index	Open Interest	Close Value May-09
RIEM9	June 2009	EPRA Europe	7,740	963.00
RIEU9	September 2009	EPRA Europe	-	953.00
RIEZ9	December 2009	EPRA Europe	-	949.00
REIM9	June 2009	EPRA Eurozone	1,851	1,224.50
REIU9	September 2009	EPRA Eurozone	-	1,215.00
REIZ9	December 2009	EPRA Eurozone	-	1,208.50

The EPRA Europe and EPRA Eurozone Futures are traded on Liffe, the derivatives market of NYSE Euronext. For more information, please visit the website:

<http://www.euronext.com/derivatives/realestate>



Graph 17: Futures Spread



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EPRA/NAREIT Europe Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	EUR	1,384.40	52,595.64	100.00	6.81	-3.43	-21.47	-43.55	21.31	1.00	2.59	24.80
Euro Zone	EUR	1,884.07	28,003.38	53.24	6.85	2.50	-14.62	-39.36	19.41	3.85	8.20	23.72
Europe ex UK	EUR	2,008.39	33,909.04	64.47	6.66	3.11	-13.80	-38.02	18.99	3.27	7.03	23.30
Europe Liquid 40	EUR	1,320.09	46,336.88	88.10	6.60	-3.89	-22.05	-44.91	20.54	0.48	0.65	25.38
Europe Liquid 40 ex UK	EUR	2,182.40	29,542.83	56.17	6.26	4.20	-12.40	-38.48	18.10	2.97	6.34	23.45
Europe ex UK Dividend+	EUR	1,711.96	32,707.94	62.19	6.88	6.12	-9.66	-33.05	18.47	3.63	6.85	22.77
Europe (UK Restricted)	EUR	1,375.09	45,259.28	86.05	6.77	-1.18	-19.11	-41.95	20.62	1.66	3.97	24.05
Euro Zone Capped	EUR	1,780.92	18,181.29	34.57	7.01	-NA-	-NA-	-41.47	25.15	5.66	8.90	-NA-
Europe Capped	EUR	1,354.21	47,649.70	90.60	6.86	-NA-	-NA-	-44.44	22.88	1.11	2.13	-NA-
Europe ex UK Capped	EUR	1,930.99	27,096.55	51.52	6.75	-NA-	-NA-	-39.59	22.10	4.15	6.72	-NA-
Europe Liquid 40 Capped	EUR	1,267.67	38,806.22	73.78	6.53	-NA-	-NA-	-46.17	22.89	1.12	0.36	-NA-
Europe Liquid 40 ex UK Capped	EUR	2,045.42	20,557.86	39.09	6.15	-NA-	-NA-	-41.07	22.22	4.05	5.29	-NA-
UK	EUR	805.36	18,686.60	35.53	7.08	-12.75	-32.71	-53.89	25.89	-2.86	-7.59	32.45
Netherlands	EUR	2,199.16	5,628.83	10.70	9.15	4.68	-7.42	-33.35	17.91	4.32	5.68	21.98
France	EUR	2,956.80	15,877.73	30.19	6.62	11.56	-4.29	-32.13	19.32	4.47	9.46	23.86
Austria	EUR	313.38	1,034.04	1.97	0.00	-24.37	-42.53	-77.29	43.52	2.45	61.66	55.54
Sweden	EUR	2,610.87	2,808.88	5.34	5.33	6.36	-9.54	-30.96	21.75	-0.49	-1.92	32.88
Germany	EUR	516.80	1,795.82	3.41	7.86	-5.02	-29.27	-40.68	16.06	3.06	3.85	39.35
Switzerland	EUR	1,723.20	2,973.14	5.65	5.01	6.65	0.16	-6.32	11.21	2.22	4.78	16.96
Belgium	EUR	1,715.30	2,100.20	3.99	8.55	3.70	-3.02	-16.99	9.04	-1.72	-0.75	18.71
Italy	EUR	1,354.83	366.00	0.70	2.23	-8.35	-28.93	-40.01	37.91	21.56	9.73	42.39
Finland	EUR	2,204.25	897.55	1.71	1.50	-0.15	-16.34	-46.59	35.73	5.06	12.23	34.31
Greece	EUR	568.59	303.21	0.58	3.14	-11.56	-23.63	-62.63	30.03	-6.64	-19.05	43.49
Norway	EUR	102.91	123.64	0.24	33.97	-37.64	-NA-	-81.28	83.24	-10.26	30.90	-NA-

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Europe	USD	1,946.10	74,446.41	100.00	6.81	-0.50	-18.89	-48.59	29.33	7.89	4.46	29.20
Euro Zone	USD	2,629.76	39,637.34	53.24	6.85	5.62	-11.82	-44.79	27.29	10.93	10.16	29.31
Europe ex UK	USD	2,822.43	47,996.49	64.47	6.66	6.24	-10.97	-43.56	26.85	10.31	8.97	29.22
Europe Liquid 40	USD	1,484.61	65,587.45	88.10	6.60	-0.81	-19.49	-49.83	28.50	7.33	2.73	29.43
Europe Liquid 40 ex UK	USD	2,454.39	41,816.35	56.17	6.26	7.54	-9.51	-43.98	25.90	9.99	8.67	28.92
Europe ex UK Dividend+	USD	2,001.04	46,296.40	62.19	6.88	9.51	-6.69	-39.03	26.29	10.69	8.79	28.73
Europe (UK Restricted)	USD	753.61	64,062.17	86.05	6.77	1.98	-16.46	-47.13	28.58	8.59	5.86	28.93
Euro Zone Capped	USD	2,485.77	25,734.68	34.57	7.01	-NA-	-NA-	-46.70	33.41	12.87	10.88	-NA-
Europe Capped	USD	1,903.68	67,445.68	90.60	6.86	-NA-	-NA-	-49.40	30.99	8.00	3.99	-NA-
Europe ex UK Capped	USD	2,713.69	38,353.77	51.52	6.75	-NA-	-NA-	-44.99	30.16	11.25	8.66	-NA-
Europe Liquid 40 Capped	USD	1,425.67	54,928.20	73.78	6.53	-NA-	-NA-	-50.97	31.00	8.01	2.19	-NA-
Europe Liquid 40 ex UK Capped	USD	2,300.41	29,098.58	39.09	6.15	-NA-	-NA-	-46.33	30.29	11.14	7.21	-NA-
UK	USD	1,137.32	26,449.91	35.53	7.08	-10.14	-30.50	-58.00	34.21	3.76	-5.90	34.53
Netherlands	USD	3,017.79	7,967.32	10.70	9.15	7.86	-4.38	-39.29	25.71	11.43	7.62	27.09
France	USD	4,158.06	22,474.11	30.19	6.62	14.95	-1.15	-38.20	27.19	11.60	11.44	29.24
Austria	USD	505.94	1,463.63	1.97	0.00	-22.08	-40.64	-79.31	53.00	9.44	64.61	57.84
Sweden	USD	3,687.04	3,975.82	5.34	5.33	9.55	-6.56	-37.12	29.80	6.29	-0.13	39.22
Germany	USD	726.92	2,541.89	3.41	7.86	-2.13	-26.94	-45.96	23.73	10.08	5.74	48.26
Switzerland	USD	2,433.49	4,208.33	5.65	5.01	9.85	3.46	-14.68	18.56	9.19	6.70	24.71
Belgium	USD	2,408.15	2,972.72	3.99	8.55	6.81	0.13	-24.49	16.23	4.99	1.04	21.97
Italy	USD	1,905.93	518.06	0.70	2.23	-5.56	-26.59	-45.36	47.03	29.85	11.73	46.60
Finland	USD	3,100.30	1,270.43	1.71	1.50	2.89	-13.59	-51.34	44.70	12.22	14.32	39.95
Greece	USD	655.56	429.18	0.58	3.14	-8.85	-21.09	-65.91	38.62	-0.27	-17.46	44.73
Norway	USD	145.32	175.01	0.24	33.97	-34.69	-NA-	-82.95	95.35	-4.15	33.27	-NA-

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Europe	GBP	1,944.97	46,167.19	100.00	6.81	2.09	-14.76	-37.00	14.95	-0.86	-6.86	25.80
Euro Zone	GBP	2,628.23	24,580.70	53.24	6.85	8.37	-7.33	-32.33	13.15	1.94	-1.78	26.54
Europe ex UK	GBP	2,820.79	29,764.55	64.47	6.66	9.00	-6.44	-30.83	12.75	1.37	-2.84	26.68
Europe Liquid 40	GBP	1,483.75	40,673.40	88.10	6.60	1.77	-15.39	-38.51	14.22	-1.37	-8.41	26.00
Europe Liquid 40 ex UK	GBP	2,452.97	25,931.99	56.17	6.26	10.33	-4.91	-31.34	11.91	1.07	-3.11	26.33
Europe ex UK Dividend+	GBP	2,224.28	28,710.25	62.19	6.88	12.14	-1.95	-25.28	12.26	1.72	-3.00	26.39
Europe (UK Restricted)	GBP	753.17	39,727.51	86.05	6.77	4.63	-12.21	-35.21	14.29	-0.22	-5.61	25.73
Euro Zone Capped	GBP	2,484.32	15,959.10	34.57	7.01	-NA-	-NA-	-34.68	18.58	3.72	-1.14	-NA-
Europe Capped	GBP	1,902.57	41,825.76	90.60	6.86	-NA-	-NA-	-37.99	16.44	-0.75	-7.28	-NA-
Europe ex UK Capped	GBP	2,712.11	23,784.71	51.52	6.75	-NA-	-NA-	-32.58	15.70	2.23	-3.12	-NA-
Europe Liquid 40 Capped	GBP	1,424.84	34,063.17	73.78	6.53	-NA-	-NA-	-39.91	16.44	-0.75	-8.89	-NA-
Europe Liquid 40 ex UK Capped	GBP	2,299.08	18,045.19	39.09	6.15	-NA-	-NA-	-34.23	15.81	2.13	-4.41	-NA-
UK	GBP	1,142.49	16,402.65	35.53	7.08	-7.83	-26.96	-48.52	19.29	-4.65	-16.09	30.60
Netherlands	GBP	3,016.04	4,940.85	10.70	9.15	10.66	0.49	-25.60	11.74	2.40	-4.05	24.31
France	GBP	4,155.65	13,937.09	30.19	6.62	17.94	3.88	-24.26	13.06	2.55	-0.64	26.58
Austria	GBP	505.65	907.65	1.97	0.00	-20.05	-37.62	-74.65	36.00	0.56	46.77	53.76
Sweden	GBP	3,684.91	2,465.56	5.34	5.33	12.40	-1.81	-22.94	15.38	-2.33	-10.95	39.83
Germany	GBP	726.50	1,576.33	3.41	7.86	0.41	-23.23	-33.78	9.98	1.16	-5.72	49.71
Switzerland	GBP	2,432.07	2,609.75	5.65	5.01	12.70	8.72	4.56	5.38	0.33	-4.87	23.32
Belgium	GBP	2,406.75	1,843.50	3.99	8.55	9.59	5.22	-7.47	3.31	-3.52	-9.91	21.74
Italy	GBP	1,904.83	321.27	0.70	2.23	-3.10	-22.86	-33.03	30.69	19.32	-0.38	43.52
Finland	GBP	3,098.50	787.85	1.71	1.50	5.57	-9.20	-40.37	28.62	3.12	1.93	37.14
Greece	GBP	655.18	266.15	0.58	3.14	-6.48	-17.07	-58.23	23.22	-8.36	-26.40	41.42
Norway	GBP	145.24	108.53	0.24	33.97	-34.33	-NA-	-79.10	73.65	-11.92	18.83	-NA-

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Index Description	Curr	Close Value May-09										
Europe	JPY	1,814.90	7,106,281.70	100.00	6.81	-3.37	-23.12	-53.51	24.98	4.67	10.00	31.50
Euro Zone	JPY	2,452.48	3,783,582.35	53.24	6.85	2.57	-16.42	-50.07	23.02	7.63	16.00	31.28
Europe ex UK	JPY	2,632.16	4,581,505.34	64.47	6.66	3.17	-15.62	-48.97	22.59	7.03	14.75	31.07
Europe Liquid 40	JPY	1,384.53	6,260,650.45	88.10	6.60	-3.68	-23.69	-54.63	24.19	4.13	8.17	31.78
Europe Liquid 40 ex UK	JPY	2,288.94	3,991,579.59	56.17	6.26	4.43	-14.24	-49.34	21.67	6.71	14.43	30.94
Europe ex UK Dividend+	JPY	1,723.76	4,419,222.61	62.19	6.88	6.35	-11.56	-44.87	22.05	7.40	14.56	30.41
Europe (UK Restricted)	JPY	702.81	6,115,054.50	86.05	6.77	-0.97	-20.82	-52.20	24.27	5.35	11.47	31.14
Euro Zone Capped	JPY	2,318.19	2,456,503.44	34.57	7.01	-NA-	-NA-	-51.81	28.93	9.51	16.75	-NA-
Europe Capped	JPY	1,775.35	6,438,027.00	90.60	6.86	-NA-	-NA-	-54.24	26.60	4.79	9.51	-NA-
Europe ex UK Capped	JPY	2,530.75	3,661,059.02	51.52	6.75	-NA-	-NA-	-50.26	25.79	7.93	14.42	-NA-
Europe Liquid 40 Capped	JPY	1,329.56	5,243,170.89	73.78	6.53	-NA-	-NA-	-55.67	26.61	4.79	7.61	-NA-
Europe Liquid 40 ex UK Capped	JPY	2,145.34	2,777,605.01	39.09	6.15	-NA-	-NA-	-51.47	25.92	7.83	12.89	-NA-
UK	JPY	1,060.65	2,524,776.36	35.53	7.08	-12.74	-34.13	-62.02	29.70	0.67	-0.91	36.94
Netherlands	JPY	2,814.35	760,520.61	10.70	9.15	4.74	-9.37	-45.11	21.49	8.11	13.32	29.49
France	JPY	3,877.76	2,145,266.13	30.19	6.62	11.63	-6.31	-44.12	22.92	8.27	17.34	30.72
Austria	JPY	471.83	139,710.54	1.97	0.00	-24.33	-43.74	-81.29	47.87	6.17	73.34	59.74
Sweden	JPY	3,438.49	379,511.63	5.34	5.33	6.39	-11.44	-43.14	25.44	3.13	5.17	39.49
Germany	JPY	677.92	242,635.74	3.41	7.86	-4.96	-30.76	-51.14	19.58	6.81	11.34	47.50
Switzerland	JPY	2,269.44	401,705.94	5.65	5.01	6.67	-1.94	-22.85	14.58	5.93	12.35	25.21
Belgium	JPY	2,245.81	283,761.32	3.99	8.55	3.73	-5.10	-31.72	12.33	1.86	6.40	23.72
Italy	JPY	1,777.45	49,451.42	0.70	2.23	-8.29	-30.42	-50.59	42.09	25.98	17.66	47.52
Finland	JPY	2,891.30	121,269.03	1.71	1.50	-0.08	-18.10	-56.00	39.84	8.88	20.38	40.61
Greece	JPY	611.36	40,967.56	0.58	3.14	-11.49	-25.20	-69.18	33.97	-3.24	-13.08	48.51
Norway	JPY	135.53	16,705.42	0.24	33.97	-36.18	-NA-	-84.58	88.79	-7.00	40.34	-NA-

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Europe	AUD	1,590.93	93,005.90	176.83	6.81	-NA-	-NA-	-NA-	12.26	-0.98	-NA-	-NA-
Euro Zone	AUD	2,149.82	49,518.93	94.15	6.85	-NA-	-NA-	-NA-	10.49	1.82	-NA-	-NA-
Europe ex UK	AUD	2,307.33	59,962.02	114.01	6.66	-NA-	-NA-	-NA-	10.11	1.25	-NA-	-NA-
Europe Liquid 40	AUD	1,213.67	81,938.41	155.79	6.60	-NA-	-NA-	-NA-	11.54	-1.49	-NA-	-NA-
Europe Liquid 40 ex UK	AUD	2,006.46	52,241.16	99.33	6.26	-NA-	-NA-	-NA-	9.28	0.95	-NA-	-NA-
Europe ex UK Dividend+	AUD	1,905.56	57,838.09	109.97	6.88	-NA-	-NA-	-NA-	9.62	1.60	-NA-	-NA-
Europe (UK Restricted)	AUD	616.08	80,032.87	152.17	6.77	-NA-	-NA-	-NA-	11.61	-0.33	-NA-	-NA-
Euro Zone Capped	AUD	2,032.11	32,150.33	61.13	7.01	-NA-	-NA-	-NA-	15.80	3.60	-NA-	-NA-
Europe Capped	AUD	1,556.25	84,259.88	160.20	6.86	-NA-	-NA-	-NA-	13.71	-0.87	-NA-	-NA-
Europe ex UK Capped	AUD	2,218.43	47,915.36	91.10	6.75	-NA-	-NA-	-NA-	12.98	2.11	-NA-	-NA-
Europe Liquid 40 Capped	AUD	1,165.48	68,621.79	130.47	6.53	-NA-	-NA-	-NA-	13.71	-0.86	-NA-	-NA-
Europe Liquid 40 ex UK Capped	AUD	1,880.58	36,352.86	69.12	6.15	-NA-	-NA-	-NA-	13.09	2.01	-NA-	-NA-
UK	AUD	929.76	33,043.88	62.83	7.08	-NA-	-NA-	-NA-	16.49	-4.76	-NA-	-NA-
Netherlands	AUD	2,467.04	9,953.57	18.92	9.15	-NA-	-NA-	-NA-	9.12	2.28	-NA-	-NA-
France	AUD	3,399.21	28,076.91	53.38	6.62	-NA-	-NA-	-NA-	10.40	2.43	-NA-	-NA-
Austria	AUD	413.60	1,828.51	3.48	0.00	-NA-	-NA-	-NA-	32.81	0.44	-NA-	-NA-
Sweden	AUD	3,014.15	4,966.99	9.44	5.33	-NA-	-NA-	-NA-	12.67	-2.44	-NA-	-NA-
Germany	AUD	594.26	3,175.58	6.04	7.86	-NA-	-NA-	-NA-	7.40	1.04	-NA-	-NA-
Switzerland	AUD	1,989.37	5,257.46	10.00	5.01	-NA-	-NA-	-NA-	2.91	0.22	-NA-	-NA-
Belgium	AUD	1,968.66	3,713.82	7.06	8.55	-NA-	-NA-	-NA-	0.89	-3.64	-NA-	-NA-
Italy	AUD	1,558.10	647.21	1.23	2.23	-NA-	-NA-	-NA-	27.62	19.18	-NA-	-NA-
Finland	AUD	2,534.49	1,587.15	3.02	1.50	-NA-	-NA-	-NA-	25.60	3.00	-NA-	-NA-
Greece	AUD	535.92	536.18	1.02	3.14	-NA-	-NA-	-NA-	20.33	-8.46	-NA-	-NA-
Norway	AUD	118.80	218.64	0.42	33.97	-NA-	-NA-	-NA-	69.57	-12.02	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Europe Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Switzerland	CHF	1,629.69	4,487.97	0.06	5.01	6.34	-0.94	-12.91	11.19	2.23	6.90	17.96
Sweden	SEK	3,290.83	30,137.49	0.42	5.33	9.88	-5.00	-20.62	18.97	0.03	-4.26	33.89
Norway	NOK	147.21	1,100.93	0.02	33.97	-34.70	-NA-	-78.97	82.01	-8.31	19.73	76.40

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EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	EUR	854.04	52,595.64	100.00	5.79	-3.98	-21.95	-44.05	20.75	0.94	1.94	24.67
Euro Zone	EUR	1,106.25	28,003.38	53.24	5.33	1.54	-15.46	-40.20	18.50	3.75	7.15	23.57
Europe ex UK	EUR	1,918.85	33,909.04	64.47	5.09	2.08	-14.67	-38.88	18.13	3.19	5.99	23.16
Europe Liquid 40	EUR	1,278.58	46,336.88	88.10	5.65	-4.39	-22.47	-45.45	19.95	0.43	-0.15	25.24
Europe Liquid 40 ex UK	EUR	2,059.29	29,542.83	56.17	4.76	3.20	-13.19	-39.44	17.19	2.89	5.04	23.30
Europe (UK Restricted)	EUR	1,375.09	45,259.28	86.05	5.59	-1.18	-19.11	-41.95	20.62	1.66	3.97	24.05
Euro Zone Capped	EUR	1,687.49	20,872.61	34.57	5.51	-NA-	-NA-	-NA-	22.55	5.08	6.56	-NA-
Europe Capped	EUR	1,235.06	40,586.41	90.60	5.64	-NA-	-NA-	-NA-	21.65	0.82	-0.50	-NA-
Europe ex UK Capped	EUR	1,320.29	49,223.55	51.52	5.87	-NA-	-NA-	-NA-	21.77	1.01	1.44	-NA-
Europe Liquid 40 Capped	EUR	1,843.64	27,823.75	73.78	5.16	-NA-	-NA-	-NA-	20.72	3.93	5.41	-NA-
Europe Liquid 40 ex UK Capped	EUR	1,934.51	21,763.64	39.09	4.72	-NA-	-NA-	-NA-	20.67	3.90	3.41	-NA-
UK	EUR	532.85	18,686.60	35.53	7.08	-12.96	-32.71	-53.89	25.89	-2.86	-7.59	32.45
Netherlands	EUR	2,086.89	5,628.83	10.70	7.78	-NA-	-8.31	-34.22	16.77	4.28	4.62	21.86
France	EUR	2,824.26	15,877.73	30.19	4.97	-NA-	-5.35	-33.20	18.32	4.30	8.22	23.56
Austria	EUR	311.60	1,034.04	1.97	0.00	-NA-	-42.64	-77.29	43.52	2.45	61.66	55.46
Sweden	EUR	2,428.13	2,808.88	5.34	3.73	-NA-	-11.05	-32.16	20.75	-0.49	-3.62	32.74
Germany	EUR	501.77	1,795.82	3.41	5.78	-NA-	-29.76	-41.11	16.06	3.06	3.69	39.28
Switzerland	EUR	1,671.27	2,973.14	5.65	3.25	-NA-	-0.75	-7.79	10.93	2.22	4.52	16.94
Belgium	EUR	1,593.12	2,100.20	3.99	6.42	-NA-	-4.59	-18.69	7.85	-1.75	-1.94	18.23
Italy	EUR	1,321.97	366.00	0.70	2.23	-NA-	-29.24	-40.01	37.91	21.56	9.73	42.41
Finland	EUR	2,090.21	897.55	1.71	1.08	-NA-	-17.04	-46.97	35.73	5.06	11.44	34.23
Greece	EUR	566.92	303.21	0.58	2.82	-NA-	-23.71	-62.73	30.03	-6.64	-19.29	43.58
Norway	EUR	98.99	123.64	0.24	25.48	-NA-	-50.02	-81.28	83.25	-10.26	30.89	80.73

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EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	USD	960.40	74,446.41	100.00	5.79	-0.91	-19.38	-49.04	28.73	7.83	3.80	29.10
Euro Zone	USD	1,243.99	39,637.34	53.24	5.33	4.79	-12.68	-45.54	26.32	10.82	9.09	29.19
Europe ex UK	USD	2,698.37	47,996.49	64.47	5.09	5.34	-11.87	-44.34	25.94	10.22	7.92	29.10
Europe Liquid 40	USD	1,435.67	65,587.45	88.10	5.65	-1.36	-19.96	-50.43	27.87	7.28	1.67	29.37
Europe Liquid 40 ex UK	USD	2,311.04	41,816.35	56.17	4.76	6.46	-10.40	-45.05	24.93	9.90	6.95	28.89
Europe (UK Restricted)	USD	753.61	64,062.17	86.05	5.59	1.98	-16.46	-47.13	28.58	8.59	5.86	28.93
Euro Zone Capped	USD	2,355.24	29,544.10	34.57	5.51	-NA-	-NA-	-NA-	30.64	12.24	8.50	-NA-
Europe Capped	USD	1,388.87	57,447.95	90.60	5.64	-NA-	-NA-	-NA-	29.68	7.70	1.31	-NA-
Europe ex UK Capped	USD	1,855.96	69,673.39	51.52	5.87	-NA-	-NA-	-NA-	29.81	7.90	3.29	-NA-
Europe Liquid 40 Capped	USD	2,590.83	39,383.08	73.78	5.16	-NA-	-NA-	-NA-	28.69	11.01	7.33	-NA-
Europe Liquid 40 ex UK Capped	USD	2,175.26	30,805.31	39.09	4.72	-NA-	-NA-	-NA-	28.64	10.98	5.30	-NA-
UK	USD	599.27	26,449.91	35.53	7.08	-10.17	-30.50	-58.00	34.21	3.76	-5.90	34.53
Netherlands	USD	2,863.81	7,967.32	10.70	7.78	-NA-	-5.29	-40.09	24.49	11.39	6.53	27.02
France	USD	3,971.93	22,474.11	30.19	4.97	-NA-	-2.24	-39.17	26.13	11.42	10.18	29.10
Austria	USD	503.07	1,463.63	1.97	0.00	-NA-	-40.75	-79.31	53.01	9.43	64.62	57.78
Sweden	USD	3,428.99	3,975.82	5.34	3.73	-NA-	-8.12	-38.21	28.73	6.29	-1.86	39.11
Germany	USD	705.78	2,541.89	3.41	5.78	-NA-	-27.44	-46.36	23.73	10.08	5.58	48.19
Switzerland	USD	2,360.16	4,208.33	5.65	3.25	-NA-	2.51	-16.01	18.26	9.19	6.43	24.73
Belgium	USD	2,237.61	2,972.72	3.99	6.42	-NA-	-1.49	-26.01	14.97	4.95	-0.17	21.57
Italy	USD	1,859.62	518.06	0.70	2.23	-NA-	-26.91	-45.36	47.03	29.85	11.73	46.63
Finland	USD	2,939.72	1,270.43	1.71	1.08	-NA-	-14.31	-51.69	44.70	12.22	13.51	39.87
Greece	USD	653.55	429.18	0.58	2.82	-NA-	-21.17	-66.02	38.62	-0.27	-17.71	44.80
Norway	USD	139.79	175.01	0.24	25.48	-NA-	-48.10	-82.95	95.35	-4.15	33.27	80.35

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EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	GBP	959.84	46,167.19	100.00	4.76	1.67	-15.28	-37.55	14.42	-0.91	-7.45	25.72
Euro Zone	GBP	1,243.27	24,580.70	53.24	5.33	7.52	-8.23	-33.26	12.28	1.84	-2.73	26.47
Europe ex UK	GBP	2,696.81	29,764.55	64.47	5.09	8.08	-7.39	-31.78	11.94	1.29	-3.78	26.62
Europe Liquid 40	GBP	1,434.84	40,673.40	88.10	5.65	1.21	-15.88	-39.26	13.66	-1.42	-9.35	25.97
Europe Liquid 40 ex UK	GBP	2,309.70	25,931.99	56.17	4.76	9.23	-5.84	-32.66	11.05	0.99	-4.65	26.36
Europe (UK Restricted)	GBP	753.17	39,727.51	86.05	5.59	4.63	-12.21	-35.21	14.29	-0.22	-5.61	25.73
Euro Zone Capped	GBP	2,353.87	18,321.48	34.57	5.51	-NA-	-NA-	-NA-	16.12	3.14	-3.26	-NA-
Europe Capped	GBP	1,388.07	35,625.77	90.60	5.64	-NA-	-NA-	-NA-	15.27	-1.03	-9.67	-NA-
Europe ex UK Capped	GBP	1,854.88	43,207.25	51.52	5.87	-NA-	-NA-	-NA-	15.39	-0.85	-7.91	-NA-
Europe Liquid 40 Capped	GBP	2,589.33	24,423.02	73.78	5.16	-NA-	-NA-	-NA-	14.39	2.01	-4.31	-NA-
Europe Liquid 40 ex UK Capped	GBP	2,174.00	19,103.60	39.09	4.72	-NA-	-NA-	-NA-	14.34	1.98	-6.12	-NA-
UK	GBP	598.92	16,402.65	35.53	7.08	-7.84	-26.96	-48.53	19.29	-4.65	-16.10	30.60
Netherlands	GBP	2,862.15	4,940.85	10.70	7.78	-NA-	-0.47	-26.58	10.65	2.36	-5.02	24.25
France	GBP	3,969.63	13,937.09	30.19	4.97	-NA-	2.73	-25.45	12.11	2.38	-1.76	26.42
Austria	GBP	502.77	907.65	1.97	0.00	-NA-	-37.74	-74.65	36.00	0.56	46.77	53.68
Sweden	GBP	3,427.00	2,465.56	5.34	3.73	-NA-	-3.45	-24.27	14.43	-2.33	-12.49	39.75
Germany	GBP	705.37	1,576.33	3.41	5.78	-NA-	-23.75	-34.26	9.98	1.16	-5.87	49.60
Switzerland	GBP	2,358.79	2,609.75	5.65	3.25	-NA-	7.73	2.93	5.12	0.33	-5.11	23.36
Belgium	GBP	2,236.31	1,843.50	3.99	6.42	-NA-	3.52	-9.32	2.19	-3.56	-10.99	21.25
Italy	GBP	1,858.54	321.27	0.70	2.23	-NA-	-23.19	-33.03	30.69	19.32	-0.38	43.54
Finland	GBP	2,938.02	787.85	1.71	1.08	-NA-	-9.95	-40.79	28.62	3.12	1.20	36.99
Greece	GBP	653.17	266.15	0.58	2.82	-NA-	-17.16	-58.35	23.22	-8.36	-26.63	41.49
Norway	GBP	139.71	108.53	0.24	25.48	-NA-	-45.67	-79.10	73.64	-11.92	18.83	76.37

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EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	JPY	895.66	7,106,281.70	100.00	-NA-	-3.78	-23.59	-53.92	24.41	4.62	9.31	31.40
Euro Zone	JPY	1,160.13	3,783,582.35	53.24	5.33	1.76	-17.23	-50.75	22.08	7.52	14.88	31.16
Europe ex UK	JPY	2,516.47	4,581,505.34	64.47	5.09	2.30	-16.47	-49.67	21.71	6.94	13.64	30.95
Europe Liquid 40	JPY	1,338.89	6,260,650.45	88.10	5.65	-4.21	-24.13	-55.18	23.58	4.08	7.06	31.72
Europe Liquid 40 ex UK	JPY	2,155.25	3,991,579.59	56.17	4.76	3.38	-15.08	-50.32	20.74	6.63	12.61	30.90
Europe (UK Restricted)	JPY	702.81	6,115,054.50	86.05	5.59	-0.97	-20.82	-52.20	24.27	5.35	11.47	31.14
Euro Zone Capped	JPY	2,196.47	2,820,132.31	34.57	5.51	-NA-	-NA-	-NA-	26.26	8.90	14.26	-NA-
Europe Capped	JPY	1,295.25	5,483,694.48	90.60	5.64	-NA-	-NA-	-NA-	25.33	4.49	6.69	-NA-
Europe ex UK Capped	JPY	1,730.84	6,650,673.15	51.52	5.87	-NA-	-NA-	-NA-	25.46	4.69	8.76	-NA-
Europe Liquid 40 Capped	JPY	2,416.18	3,759,312.08	73.78	5.16	-NA-	-NA-	-NA-	24.37	7.71	13.02	-NA-
Europe Liquid 40 ex UK Capped	JPY	2,028.62	2,940,520.49	39.09	4.72	-NA-	-NA-	-NA-	24.32	7.68	10.88	-NA-
UK	JPY	558.87	2,524,776.36	35.53	7.08	-12.77	-34.13	-62.02	29.70	0.67	-0.91	36.94
Netherlands	JPY	2,670.75	760,520.61	10.70	7.78	-NA-	-10.23	-45.83	20.31	8.07	12.18	29.61
France	JPY	3,704.17	2,145,266.13	30.19	4.97	-NA-	-7.35	-45.00	21.90	8.10	16.02	30.67
Austria	JPY	469.15	139,710.54	1.97	0.00	-NA-	-43.84	-81.29	47.87	6.17	73.34	59.72
Sweden	JPY	3,197.83	379,511.63	5.34	3.73	-NA-	-12.92	-44.13	24.41	3.13	3.35	39.46
Germany	JPY	658.20	242,635.74	3.41	5.78	-NA-	-31.23	-51.49	19.58	6.81	11.17	47.47
Switzerland	JPY	2,201.05	401,705.94	5.65	3.25	-NA-	-2.84	-24.05	14.29	5.93	12.07	25.17
Belgium	JPY	2,086.77	283,761.32	3.99	6.42	-NA-	-6.63	-33.09	11.11	1.82	5.13	23.34
Italy	JPY	1,734.26	49,451.42	0.70	2.23	-NA-	-30.73	-50.59	42.10	25.98	17.66	47.60
Finland	JPY	2,741.55	121,269.03	1.71	1.08	-NA-	-18.78	-56.31	39.84	8.88	19.52	40.74
Greece	JPY	609.49	40,967.56	0.58	2.82	-NA-	-25.28	-69.27	33.97	-3.24	-13.35	48.69
Norway	JPY	130.36	16,705.42	0.24	25.48	-NA-	-51.22	-84.58	88.79	-7.01	40.34	82.20

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Net Total Return												
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Europe	AUD	785.13	93,005.90	176.83	5.79	-NA-	-NA-	-NA-	11.74	-1.03	-NA-	-NA-
Euro Zone	AUD	1,016.96	49,518.93	94.15	5.33	-NA-	-NA-	-NA-	9.65	1.72	-NA-	-NA-
Europe ex UK	AUD	2,205.91	59,962.02	114.01	5.09	-NA-	-NA-	-NA-	9.31	1.17	-NA-	-NA-
Europe Liquid 40	AUD	1,173.66	81,938.41	155.79	5.65	-NA-	-NA-	-NA-	10.99	-1.54	-NA-	-NA-
Europe Liquid 40 ex UK	AUD	1,889.27	52,241.16	99.33	4.76	-NA-	-NA-	-NA-	8.44	0.87	-NA-	-NA-
Europe (UK Restricted)	AUD	616.08	80,032.87	152.17	5.59	-NA-	-NA-	-NA-	11.61	-0.33	-NA-	-NA-
Euro Zone Capped	AUD	1,925.40	36,909.45	0.00	5.51	-NA-	-NA-	-NA-	13.40	3.02	-NA-	-NA-
Europe Capped	AUD	1,135.40	71,769.73	87.78	5.64	-NA-	-NA-	-NA-	12.57	-1.15	-NA-	-NA-
Europe ex UK Capped	AUD	1,517.24	87,042.96	80.11	5.87	-NA-	-NA-	-NA-	12.68	-0.96	-NA-	-NA-
Europe Liquid 40 Capped	AUD	2,118.00	49,201.28	76.98	5.16	-NA-	-NA-	-NA-	11.71	1.89	-NA-	-NA-
Europe Liquid 40 ex UK Capped	AUD	1,778.27	38,485.07	7.67	4.72	-NA-	-NA-	-NA-	11.66	1.87	-NA-	-NA-
UK	AUD	489.90	33,043.88	62.83	7.08	-NA-	-NA-	-NA-	16.49	-4.76	-NA-	-NA-
Netherlands	AUD	2,341.16	9,953.57	18.92	7.78	-NA-	-NA-	-NA-	8.06	2.24	-NA-	-NA-
France	AUD	3,247.05	28,076.91	53.38	4.97	-NA-	-NA-	-NA-	9.48	2.27	-NA-	-NA-
Austria	AUD	411.26	1,828.51	3.48	0.00	-NA-	-NA-	-NA-	32.81	0.45	-NA-	-NA-
Sweden	AUD	2,803.19	4,966.99	9.44	3.73	-NA-	-NA-	-NA-	11.74	-2.44	-NA-	-NA-
Germany	AUD	576.97	3,175.58	6.04	5.78	-NA-	-NA-	-NA-	7.40	1.04	-NA-	-NA-
Switzerland	AUD	1,929.42	5,257.46	10.00	3.25	-NA-	-NA-	-NA-	2.65	0.22	-NA-	-NA-
Belgium	AUD	1,829.24	3,713.82	7.06	6.42	-NA-	-NA-	-NA-	-0.21	-3.67	-NA-	-NA-
Italy	AUD	1,520.23	647.21	1.23	2.23	-NA-	-NA-	-NA-	27.62	19.18	-NA-	-NA-
Finland	AUD	2,403.22	1,587.15	3.02	1.08	-NA-	-NA-	-NA-	25.60	3.00	-NA-	-NA-
Greece	AUD	534.27	536.18	1.02	2.82	-NA-	-NA-	-NA-	20.33	-8.47	-NA-	-NA-
Norway	AUD	114.28	218.64	0.42	25.48	-NA-	-NA-	-NA-	69.58	-12.02	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Switzerland	CHF	1,580.54	4,487.97	5.65	3.25	-NA-	-1.85	-14.27	10.91	2.23	6.63	17.89
Sweden	SEK	3,060.07	30,137.49	5.34	3.73	-NA-	-6.59	-22.00	18.01	0.03	-5.92	33.77
Norway	NKK	141.61	1,100.93	0.24	25.48	-NA-	-47.88	-78.97	81.99	-8.31	19.73	76.42

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EPRA/NAREIT Europe Index - Index Performance

Price Return

Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	EUR	965.26	52,595.64	100.00	0.00	-6.97	-24.56	-46.67	18.57	0.64	-1.01	24.31
Euro Zone	EUR	1,222.03	28,003.38	53.24	0.00	-1.79	-18.25	-43.08	15.15	3.38	3.43	23.06
Europe ex UK	EUR	1,320.73	33,909.04	64.47	0.00	-1.06	-17.40	-41.63	15.14	2.89	2.56	22.70
Europe Liquid 40	EUR	899.84	46,336.88	88.10	0.00	-7.38	-25.07	-47.88	17.71	0.17	-2.93	24.86
Europe Liquid 40 ex UK	EUR	1,378.93	29,542.83	56.17	0.00	0.03	-16.01	-41.90	14.07	2.63	1.82	22.85
Europe ex UK Dividend+	EUR	1,431.03	32,707.94	62.19	0.00	0.80	-13.90	-37.17	14.50	3.23	2.26	22.25
Europe (UK Restricted)	EUR	972.36	45,259.28	86.05	0.00	-5.01	-22.36	-45.20	17.54	1.29	0.12	23.50
Euro Zone Capped	EUR	1,152.65	18,181.29	34.57	0.00	-NA-	-NA-	-45.18	19.93	5.00	3.61	-NA-
Europe Capped	EUR	943.86	47,649.70	90.60	0.00	-NA-	-NA-	-47.52	20.01	0.71	-1.52	-NA-
Europe ex UK Capped	EUR	1,267.86	27,096.55	51.52	0.00	-NA-	-NA-	-43.20	17.62	3.66	1.91	-NA-
Europe Liquid 40 Capped	EUR	863.70	38,806.22	73.78	0.00	-NA-	-NA-	-49.09	19.71	0.74	-3.40	-NA-
Europe Liquid 40 ex UK Capped	EUR	1,294.40	20,557.86	39.09	0.00	-NA-	-NA-	-44.26	17.47	3.59	0.53	-NA-
UK	EUR	594.40	18,686.60	35.53	0.00	-15.56	-35.14	-56.29	25.26	-3.17	-9.93	32.60
Netherlands	EUR	1,160.91	5,628.83	10.70	0.00	-1.22	-12.89	-38.91	10.54	4.08	-1.16	21.17
France	EUR	2,026.78	15,877.73	30.19	0.00	6.56	-8.45	-36.30	15.38	3.80	4.61	23.44
Austria	EUR	306.36	1,034.04	1.97	0.00	-24.72	-42.96	-77.29	43.52	2.45	61.66	55.52
Sweden	EUR	1,650.71	2,808.88	5.34	0.00	1.37	-14.45	-34.85	18.46	-0.49	-7.43	32.57
Germany	EUR	375.18	1,795.82	3.41	0.00	-8.24	-31.50	-42.61	16.06	3.06	3.24	39.17
Switzerland	EUR	1,368.31	2,973.14	5.65	0.00	4.60	-2.41	-10.42	10.42	2.22	4.04	17.29
Belgium	EUR	932.29	2,100.20	3.99	0.00	-2.60	-9.12	-23.50	4.41	-1.85	-5.39	18.26
Italy	EUR	1,039.48	366.00	0.70	0.00	-10.45	-30.64	-41.48	34.51	18.56	7.02	41.92
Finland	EUR	1,425.21	897.55	1.71	0.00	-3.84	-18.78	-47.92	35.73	5.06	9.45	34.30
Greece	EUR	507.81	303.21	0.58	0.00	-13.54	-25.28	-63.89	30.03	-6.64	-21.36	43.78
Norway	EUR	88.38	123.64	0.24	0.00	-39.37	-NA-	-81.28	83.25	-10.27	30.88	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Price Return

Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	USD	1,356.92	74,446.41	100.00	0.00	-4.14	-22.08	-51.43	26.40	7.50	0.80	28.80
Euro Zone	USD	1,717.99	39,637.34	53.24	0.00	1.20	-15.56	-48.15	22.76	10.43	5.33	28.82
Europe ex UK	USD	1,856.69	47,996.49	64.47	0.00	1.96	-14.68	-46.83	22.75	9.90	4.43	28.76
Europe Liquid 40	USD	1,012.05	65,587.45	88.10	0.00	-4.42	-22.60	-52.53	25.49	7.00	-0.92	29.02
Europe Liquid 40 ex UK	USD	1,551.07	41,816.35	56.17	0.00	3.23	-13.24	-47.08	21.61	9.63	4.08	28.50
Europe ex UK Dividend+	USD	1,673.11	46,296.40	62.19	0.00	4.03	-11.07	-42.78	22.07	10.27	4.13	28.35
Europe (UK Restricted)	USD	634.62	64,062.17	86.05	0.00	-1.97	-19.80	-50.09	25.31	8.20	1.95	28.48
Euro Zone Capped	USD	1,620.45	25,734.68	34.57	0.00	-NA-	-NA-	-50.07	27.85	12.16	5.50	-NA-
Europe Capped	USD	1,326.84	67,445.68	90.60	0.00	-NA-	-NA-	-52.20	27.94	7.58	0.28	-NA-
Europe ex UK Capped	USD	1,782.37	38,353.77	51.52	0.00	-NA-	-NA-	-48.26	25.39	10.73	3.77	-NA-
Europe Liquid 40 Capped	USD	971.41	54,928.20	73.78	0.00	-NA-	-NA-	-53.63	27.62	7.61	-1.63	-NA-
Europe Liquid 40 ex UK Capped	USD	1,455.99	29,098.58	39.09	0.00	-NA-	-NA-	-49.23	25.23	10.65	2.37	-NA-
UK	USD	839.41	26,449.91	35.53	0.00	-13.03	-33.00	-60.19	33.54	3.44	-8.28	34.68
Netherlands	USD	1,631.84	7,967.32	10.70	0.00	1.78	-10.02	-44.36	17.85	11.18	0.65	26.42
France	USD	2,848.95	22,474.11	30.19	0.00	9.80	-5.44	-41.98	23.01	10.88	6.52	29.07
Austria	USD	494.64	1,463.63	1.97	0.00	-22.43	-41.08	-79.31	53.01	9.43	64.61	57.81
Sweden	USD	2,331.12	3,975.82	5.34	0.00	4.40	-11.63	-40.66	26.29	6.29	-5.74	38.87
Germany	USD	527.38	2,541.89	3.41	0.00	-5.45	-29.24	-47.73	23.73	10.08	5.13	47.97
Switzerland	USD	1,932.32	4,208.33	5.65	0.00	7.74	0.80	-18.41	17.71	9.19	5.94	24.90
Belgium	USD	1,310.48	2,972.72	3.99	0.00	0.36	-6.13	-30.33	11.31	4.84	-3.66	21.32
Italy	USD	1,461.15	518.06	0.70	0.00	-7.72	-28.36	-46.70	43.40	26.65	8.98	45.97
Finland	USD	2,003.36	1,270.43	1.71	0.00	-0.91	-16.11	-52.56	44.70	12.22	11.45	39.70
Greece	USD	584.82	429.18	0.58	0.00	-10.91	-22.82	-67.11	38.62	-0.27	-19.92	44.98
Norway	USD	124.81	175.01	0.24	0.00	-36.49	-NA-	-82.95	95.35	-4.15	33.27	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Price Return

Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	GBP	1,356.14	46,167.19	100.00	0.00	-1.65	-18.12	-40.47	12.36	-1.21	-10.13	25.49
Euro Zone	GBP	1,716.99	24,580.70	53.24	0.00	3.83	-11.26	-36.46	9.12	1.48	-6.09	26.25
Europe ex UK	GBP	1,855.61	29,764.55	64.47	0.00	4.61	-10.34	-34.84	9.11	0.99	-6.89	26.42
Europe Liquid 40	GBP	1,011.46	40,673.40	88.10	0.00	-1.93	-18.67	-41.82	11.54	-1.68	-11.66	25.71
Europe Liquid 40 ex UK	GBP	1,550.17	25,931.99	56.17	0.00	5.92	-8.83	-35.14	8.09	0.74	-7.20	26.16
Europe ex UK Dividend+	GBP	1,859.76	28,710.25	62.19	0.00	6.52	-6.54	-29.87	8.51	1.33	-7.15	26.23
Europe (UK Restricted)	GBP	634.25	39,727.51	86.05	0.00	0.58	-15.72	-38.83	11.38	-0.58	-9.10	25.42
Euro Zone Capped	GBP	1,619.51	15,959.10	34.57	0.00	-NA-	-NA-	-38.81	13.65	3.07	-5.93	-NA-
Europe Capped	GBP	1,326.07	41,825.76	90.60	0.00	-NA-	-NA-	-41.42	13.72	-1.14	-10.59	-NA-
Europe ex UK Capped	GBP	1,781.34	23,784.71	51.52	0.00	-NA-	-NA-	-36.59	11.46	1.75	-7.48	-NA-
Europe Liquid 40 Capped	GBP	970.85	34,063.17	73.78	0.00	-NA-	-NA-	-43.17	13.44	-1.11	-12.30	-NA-
Europe Liquid 40 ex UK Capped	GBP	1,455.14	18,045.19	39.09	0.00	-NA-	-NA-	-37.78	11.32	1.68	-8.73	-NA-
UK	GBP	843.20	16,402.65	35.53	0.00	-10.80	-29.60	-51.21	18.70	-4.95	-18.23	30.73
Netherlands	GBP	1,630.89	4,940.85	10.70	0.00	4.43	-5.45	-31.81	4.75	2.16	-10.26	23.99
France	GBP	2,847.30	13,937.09	30.19	0.00	12.66	-0.63	-28.90	9.34	1.89	-5.03	26.66
Austria	GBP	494.36	907.65	1.97	0.00	-20.41	-38.09	-74.65	36.00	0.56	46.77	53.75
Sweden	GBP	2,329.77	2,465.56	5.34	0.00	7.12	-7.14	-27.27	12.25	-2.33	-15.96	39.72
Germany	GBP	527.07	1,576.33	3.41	0.00	-2.99	-25.64	-35.94	9.98	1.16	-6.27	49.34
Switzerland	GBP	1,931.20	2,609.75	5.65	0.00	10.54	5.92	-0.01	4.63	0.33	-5.54	23.67
Belgium	GBP	1,309.72	1,843.50	3.99	0.00	2.97	-1.36	-14.61	-1.06	-3.66	-14.10	21.03
Italy	GBP	1,460.30	321.27	0.70	0.00	-5.32	-24.72	-34.68	27.47	16.38	-2.84	43.16
Finland	GBP	2,002.19	787.85	1.71	0.00	1.66	-11.84	-41.86	28.62	3.12	-0.63	36.94
Greece	GBP	584.49	266.15	0.58	0.00	-8.59	-18.89	-59.69	23.22	-8.36	-28.60	41.70
Norway	GBP	124.74	108.53	0.24	0.00	-36.14	-NA-	-79.10	73.64	-11.92	18.83	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Price Return

Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	JPY	1,265.45	7,106,281.70	100.00	0.00	-6.91	-26.15	-56.08	22.16	4.30	6.14	31.06
Euro Zone	JPY	1,602.17	3,783,582.35	53.24	0.00	-1.72	-19.96	-53.12	18.64	7.14	10.91	30.78
Europe ex UK	JPY	1,731.52	4,581,505.34	64.47	0.00	-0.99	-19.13	-51.93	18.63	6.63	9.97	30.58
Europe Liquid 40	JPY	943.82	6,260,650.45	88.10	0.00	-7.18	-26.64	-57.07	21.27	3.81	4.33	31.33
Europe Liquid 40 ex UK	JPY	1,446.51	3,991,579.59	56.17	0.00	0.25	-17.77	-52.15	17.52	6.37	9.59	30.48
Europe ex UK Dividend+	JPY	1,441.27	4,419,222.61	62.19	0.00	-0.57	-15.71	-48.26	17.97	6.98	9.65	29.98
Europe (UK Restricted)	JPY	591.84	6,115,054.50	86.05	0.00	-4.81	-23.99	-54.87	21.10	4.98	7.36	30.66
Euro Zone Capped	JPY	1,511.21	2,456,503.44	34.57	0.00	-NA-	-NA-	-54.85	23.56	8.82	11.10	-NA-
Europe Capped	JPY	1,237.40	6,438,027.00	90.60	0.00	-NA-	-NA-	-56.78	23.65	4.38	5.60	-NA-
Europe ex UK Capped	JPY	1,662.22	3,661,059.02	51.52	0.00	-NA-	-NA-	-53.22	21.18	7.43	9.27	-NA-
Europe Liquid 40 Capped	JPY	905.92	5,243,170.89	73.78	0.00	-NA-	-NA-	-58.07	23.34	4.41	3.58	-NA-
Europe Liquid 40 ex UK Capped	JPY	1,357.83	2,777,605.01	39.09	0.00	-NA-	-NA-	-54.09	21.03	7.36	7.79	-NA-
UK	JPY	782.83	2,524,776.36	35.53	0.00	-15.54	-36.50	-64.00	29.06	0.36	-3.42	36.99
Netherlands	JPY	1,521.83	760,520.61	10.70	0.00	-1.16	-14.72	-49.69	13.89	7.87	5.98	28.87
France	JPY	2,656.90	2,145,266.13	30.19	0.00	6.63	-10.37	-47.54	18.88	7.58	12.16	30.48
Austria	JPY	461.30	139,710.54	1.97	0.00	-24.67	-44.16	-81.29	47.87	6.18	73.34	59.70
Sweden	JPY	2,173.97	379,511.63	5.34	0.00	1.39	-16.25	-46.34	22.05	3.13	-0.75	38.94
Germany	JPY	491.83	242,635.74	3.41	0.00	-8.18	-32.94	-52.73	19.58	6.81	10.70	47.21
Switzerland	JPY	1,802.05	401,705.94	5.65	0.00	4.63	-4.46	-26.22	13.76	5.93	11.55	25.36
Belgium	JPY	1,222.14	283,761.32	3.99	0.00	-2.54	-11.03	-37.00	7.58	1.72	1.45	22.96
Italy	JPY	1,362.65	49,451.42	0.70	0.00	-10.39	-32.10	-51.81	38.59	22.87	14.75	46.92
Finland	JPY	1,868.30	121,269.03	1.71	0.00	-3.78	-20.49	-57.11	39.84	8.88	17.36	40.47
Greece	JPY	545.40	40,967.56	0.58	0.00	-13.49	-26.85	-70.26	33.97	-3.24	-15.68	48.74
Norway	JPY	116.40	16,705.42	0.24	0.00	-37.94	-NA-	-84.58	88.81	-7.00	40.34	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Price Return

Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	AUD	1,109.28	93,005.90	176.83	0.00	-NA-	-NA-	-NA-	9.72	-1.33	-NA-	-NA-
Euro Zone	AUD	1,404.45	49,518.93	94.15	0.00	-NA-	-NA-	-NA-	6.56	1.36	-NA-	-NA-
Europe ex UK	AUD	1,517.84	59,962.02	114.01	0.00	-NA-	-NA-	-NA-	6.55	0.88	-NA-	-NA-
Europe Liquid 40	AUD	827.35	81,938.41	155.79	0.00	-NA-	-NA-	-NA-	8.92	-1.79	-NA-	-NA-
Europe Liquid 40 ex UK	AUD	1,268.00	52,241.16	99.33	0.00	-NA-	-NA-	-NA-	5.56	0.63	-NA-	-NA-
Europe ex UK Dividend+	AUD	1,593.27	57,838.09	109.97	0.00	-NA-	-NA-	-NA-	5.96	1.21	-NA-	-NA-
Europe (UK Restricted)	AUD	518.80	80,032.87	152.17	0.00	-NA-	-NA-	-NA-	8.77	-0.69	-NA-	-NA-
Euro Zone Capped	AUD	1,324.71	32,150.33	61.13	0.00	-NA-	-NA-	-NA-	10.98	2.95	-NA-	-NA-
Europe Capped	AUD	1,084.69	84,259.88	160.20	0.00	-NA-	-NA-	-NA-	11.06	-1.26	-NA-	-NA-
Europe ex UK Capped	AUD	1,457.08	47,915.36	91.10	0.00	-NA-	-NA-	-NA-	8.84	1.63	-NA-	-NA-
Europe Liquid 40 Capped	AUD	794.13	68,621.79	130.47	0.00	-NA-	-NA-	-NA-	10.78	-1.23	-NA-	-NA-
Europe Liquid 40 ex UK Capped	AUD	1,190.27	36,352.86	69.12	0.00	-NA-	-NA-	-NA-	8.70	1.56	-NA-	-NA-
UK	AUD	686.22	33,043.88	62.83	0.00	-NA-	-NA-	-NA-	15.92	-5.06	-NA-	-NA-
Netherlands	AUD	1,334.02	9,953.57	18.92	0.00	-NA-	-NA-	-NA-	2.30	2.04	-NA-	-NA-
France	AUD	2,329.01	28,076.91	53.38	0.00	-NA-	-NA-	-NA-	6.77	1.77	-NA-	-NA-
Austria	AUD	404.37	1,828.51	3.48	0.00	-NA-	-NA-	-NA-	32.81	0.44	-NA-	-NA-
Sweden	AUD	1,905.69	4,966.99	9.44	0.00	-NA-	-NA-	-NA-	9.62	-2.44	-NA-	-NA-
Germany	AUD	431.13	3,175.58	6.04	0.00	-NA-	-NA-	-NA-	7.40	1.04	-NA-	-NA-
Switzerland	AUD	1,579.66	5,257.46	10.00	0.00	-NA-	-NA-	-NA-	2.18	0.22	-NA-	-NA-
Belgium	AUD	1,071.32	3,713.82	7.06	0.00	-NA-	-NA-	-NA-	-3.38	-3.77	-NA-	-NA-
Italy	AUD	1,194.49	647.21	1.23	0.00	-NA-	-NA-	-NA-	24.48	16.24	-NA-	-NA-
Finland	AUD	1,637.74	1,587.15	3.02	0.00	-NA-	-NA-	-NA-	25.60	3.00	-NA-	-NA-
Greece	AUD	478.09	536.18	1.02	0.00	-NA-	-NA-	-NA-	20.33	-8.47	-NA-	-NA-
Norway	AUD	102.03	218.64	0.42	0.00	-NA-	-NA-	-NA-	69.57	-12.02	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Europe Index - Index Performance

Price Return

Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Switzerland	CHF	1,294.23	4,487.97	5.65	0.00	4.30	-3.49	-16.71	10.40	2.24	6.15	18.30
Sweden	SEK	2,079.95	30,137.49	5.34	0.00	4.71	-10.17	-25.09	15.79	0.03	-9.65	33.94
Norway	NOK	126.46	1,100.93	0.24	0.00	-36.50	-NA-	-78.97	82.01	-8.31	19.74	76.07

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EPRA/NAREIT Europe Index - Asset Class Comparison

Index Description	Curr	Close Value 29-May	12 Mths Estimated Div	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)
			Yld (%) 29-May							
Europe Real Estate **	Local	1,586.32	6.81	-1.36	-19.08	-40.64	18.93	0.35	-0.80	24.18
Europe FTSE	Local	169.83	3.56	2.82	-7.53	-30.23	19.57	6.78	6.33	19.12
Europe JP Morgan Bonds	Local	472.46	-NA-	4.70	4.70	9.75	-1.17	-1.42	-0.54	4.24
UK Real Estate **	GBP	1,142.49	7.08	-7.83	-26.96	-48.52	19.29	-4.65	-16.09	30.60
UK FTSE	GBP	621.81	3.66	3.87	-4.57	-23.67	13.85	5.88	2.12	16.59
UK JP Morgan Bonds	GBP	566.71	-NA-	6.01	5.50	9.89	-2.29	-1.05	-3.04	6.61
Netherlands Real Estate **	EUR	2,199.16	9.15	4.68	-7.42	-33.35	17.91	4.32	5.68	21.98
Netherlands FTSE	EUR	540.16	60.26	-0.44	-11.81	-39.74	24.01	10.36	8.56	25.12
Netherlands JP Morgan Bonds	EUR	385.84	-NA-	4.50	4.78	8.41	-1.05	-1.50	-0.49	4.30
France Real Estate **	EUR	2,956.80	6.62	11.56	-4.29	-32.13	19.32	4.47	9.46	23.86
France FTSE	EUR	508.90	4.09	1.47	-9.30	-30.76	19.61	6.61	4.68	19.65
France JP Morgan Bonds	EUR	480.01	-NA-	4.52	4.68	8.53	-1.34	-1.66	-1.24	4.39
Sweden Real Estate **	SEK	3,290.83	5.33	9.88	-5.00	-20.62	18.97	0.03	-4.26	33.89
Sweden FTSE	SEK	1,283.34	3.12	5.82	-4.75	-20.92	25.50	0.84	23.86	26.44
Sweden JP Morgan Bonds	SEK	590.36	-NA-	4.80	4.46	7.39	-3.81	-2.85	-5.16	5.12
Switzerland Real Estate **	CHF	1,629.69	5.01	6.34	-0.94	-12.91	11.19	2.23	6.90	17.96
Switzerland FTSE	CHF	433.00	2.55	1.37	-8.75	-26.48	11.14	4.15	1.16	16.28
Germany Real Estate **	EUR	516.80	7.86	-5.02	-29.27	-40.68	16.06	3.06	3.85	39.35
Germany FTSE	EUR	329.97	3.99	4.28	-5.17	-31.28	21.78	4.81	2.98	22.56
Germany JP Morgan Bonds	EUR	361.79	-NA-	4.64	4.87	8.67	-1.94	-1.52	-1.40	4.19
Austria Real Estate **	EUR	313.38	0.00	11.56	-42.53	-77.29	43.52	2.45	61.66	55.54
Austria FTSE	EUR	345.29	2.33	-1.92	-20.70	-54.70	32.97	18.65	27.95	36.31
Austria JP Morgan Bonds	EUR	177.71	-NA-	4.16	4.06	6.78	-0.64	-1.29	-1.01	4.53

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 212.

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EPRA/NAREIT Europe Index - Asset Class Comparison

Index Description	Curr	Close Value 29-May	12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	36 Mths Vity (%)
			Yld (%) 29-May	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	
Italy Real Estate **	EUR	1,354.83	2.23	-8.35	-28.93	-40.01	37.91	21.56	9.73	42.39
Italy FTSE	EUR	246.31	4.61	-1.57	-13.83	-35.73	26.49	7.42	3.73	21.84
Italy JP Morgan Bonds	EUR	709.77	-NA-	4.30	4.13	6.35	0.08	-1.17	2.20	4.12
Belgium Real Estate **	EUR	1,715.30	8.55	3.70	-3.02	-16.99	9.04	-1.72	-0.75	18.71
Belgium FTSE	EUR	442.09	2.65	-2.24	-18.11	-46.70	21.71	7.48	24.06	28.56
Belgium JP Morgan Bonds	EUR	445.42	-NA-	4.38	4.45	8.39	0.09	-1.04	0.82	4.07
Finland Real Estate **	EUR	2,204.25	1.50	-0.15	-16.34	-46.59	35.73	5.06	12.23	34.31
Finland FTSE	EUR	875.30	3.88	2.66	-10.19	-39.05	32.40	4.83	8.16	29.32
Finland JP Morgan Bonds	EUR	317.70	-NA-	4.49	5.05	8.75	-0.46	-0.63	1.38	3.39
Greece Real Estate **	EUR	568.59	3.14	-11.56	-23.63	-62.63	30.03	-6.64	-19.05	43.49
Greece FTSE	EUR	333.25	1.47	1.58	-13.17	-44.91	37.63	15.88	25.61	32.24
Greece JP Morgan Bonds	EUR	221.88	-NA-	3.76	3.47	4.39	2.98	0.45	4.81	4.45
Norway Real Estate **	NOK	102.91	33.97	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway FTSE	NOK	791.77	3.35	11.66	-4.04	-34.11	28.47	16.86	30.39	31.54
Norway JP Morgan Bonds	NOK	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-

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EPRA/NAREIT Europe Index - Top 20 Constituents & Country Breakdown

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m)	Free Float Europe (%) Weight
				29-May	29-May
Unibail-Rodamco *	Rental	Diversified	FR	9,220	17.53
Land Securities *	Rental	Diversified	UK	4,192	7.97
British Land *	Rental	Diversified	UK	3,764	7.16
Corio *	Rental	Retail	NL	2,333	4.44
Hammerson *	Rental	Retail	UK	2,315	4.40
SEGRO *	Rental	Industrial	UK	1,699	3.23
PSP Swiss Property	Rental	Office	CH	1,695	3.22
Liberty International *	Rental	Retail	UK	1,515	2.88
Klepierre *	Rental	Retail	FR	1,486	2.82
Icade	Rental	Diversified	FR	1,177	2.24
Wereldhave *	Rental	Diversified	NL	1,155	2.20
Fonciere Des Regions *	Rental	Diversified	FR	1,096	2.08
Gecina *	Rental	Diversified	FR	1,079	2.05
Derwent London	Rental	Office	UK	966	1.84
Castellum	Rental	Diversified	SE	814	1.55
Eurocommercial Props *	Rental	Retail	NL	811	1.54
Befimmo *	Rental	Office	BE	810	1.54
Silic *	Rental	Office	FR	798	1.52
Cofinimmo *	Rental	Office	BE	773	1.47
Mercurys *	Rental	Retail	FR	764	1.45

Country Breakdown:

Country Index	Number of Constituents	Free Float Mkt Cap (EUR m)	Free Float Europe (%) Weight
	29-May	29-May	29-May
EPRA/NAREIT UK	28	18,687	35.53%
EPRA/NAREIT Netherlands	7	5,629	10.70%
EPRA/NAREIT France	10	15,878	30.19%
EPRA/NAREIT Austria	2	1,034	1.97%
EPRA/NAREIT Sweden	6	2,809	5.34%
EPRA/NAREIT Germany	8	1,796	3.41%
EPRA/NAREIT Switzerland	4	2,973	5.65%
EPRA/NAREIT Belgium	6	2,100	3.99%
EPRA/NAREIT Italy	2	366	0.70%
EPRA/NAREIT Finland	3	898	1.71%
EPRA/NAREIT Greece	3	303	0.58%
EPRA/NAREIT Norway	1	124	0.24%
EPRA/NAREIT Europe Index	80	52,596	100.00%
EPRA/NAREIT Euro Zone	41	28,003	53.24%
EPRA/NAREIT Ex-UK	52	33,909	64.47%
EPRA/NAREIT Europe Liquid 40	40	46,337	88.10%
EPRA/NAREIT Europe Liquid 40 Ex UK	26	29,543	56.17%

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EPRA/NAREIT Europe Index - Top 20 Performance

Top 20 Performance:

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return 29-May	Return 29-May	Return 29-May
Brixton *	Rental	Industrial	UK	134.48	0.00	134.48
Gecina *	Rental	Diversified	FR	38.62	0.29	38.91
Patrizia Immobilien	Rental	Residential	DE	37.62	0.00	37.62
Quintain Estates	Non-Rental	Diversified	UK	34.23	0.00	34.23
Gagfah	Rental	Residential	DE	33.12	0.00	33.12
Alstria Office *	Rental	Office	DE	32.77	0.00	32.77
Affine *	Non-Rental	Diversified	FR	30.18	0.00	30.18
Unite Group	Rental	Specialty	UK	28.21	0.00	28.21
Fonciere Des Regions *	Rental	Diversified	FR	28.13	0.00	28.13
IGD *	Rental	Retail	IT	24.04	3.43	27.48
ProLogis European Properties	Rental	Industrial	NL	23.23	0.00	23.23
Beni Stabili	Rental	Office	IT	14.78	2.10	16.88
Societe de la Tour Eiffel *	Rental	Diversified	FR	10.70	6.08	16.78
Mucklow <A&J> *	Rental	Diversified	UK	11.11	3.37	14.48
Shaftesbury	Rental	Diversified	UK	12.21	2.14	14.36
Standard Life Inv Prop	Rental	Diversified	UK	10.76	2.53	13.29
Big Yellow Group	Rental	Self Storage	UK	13.27	0.00	13.27
Sponda	Rental	Diversified	FI	10.49	0.00	10.49
SEGRO *	Rental	Industrial	UK	10.42	0.00	10.42
Leasinvest Real Estate *	Rental	Office	BE	5.34	3.49	8.83

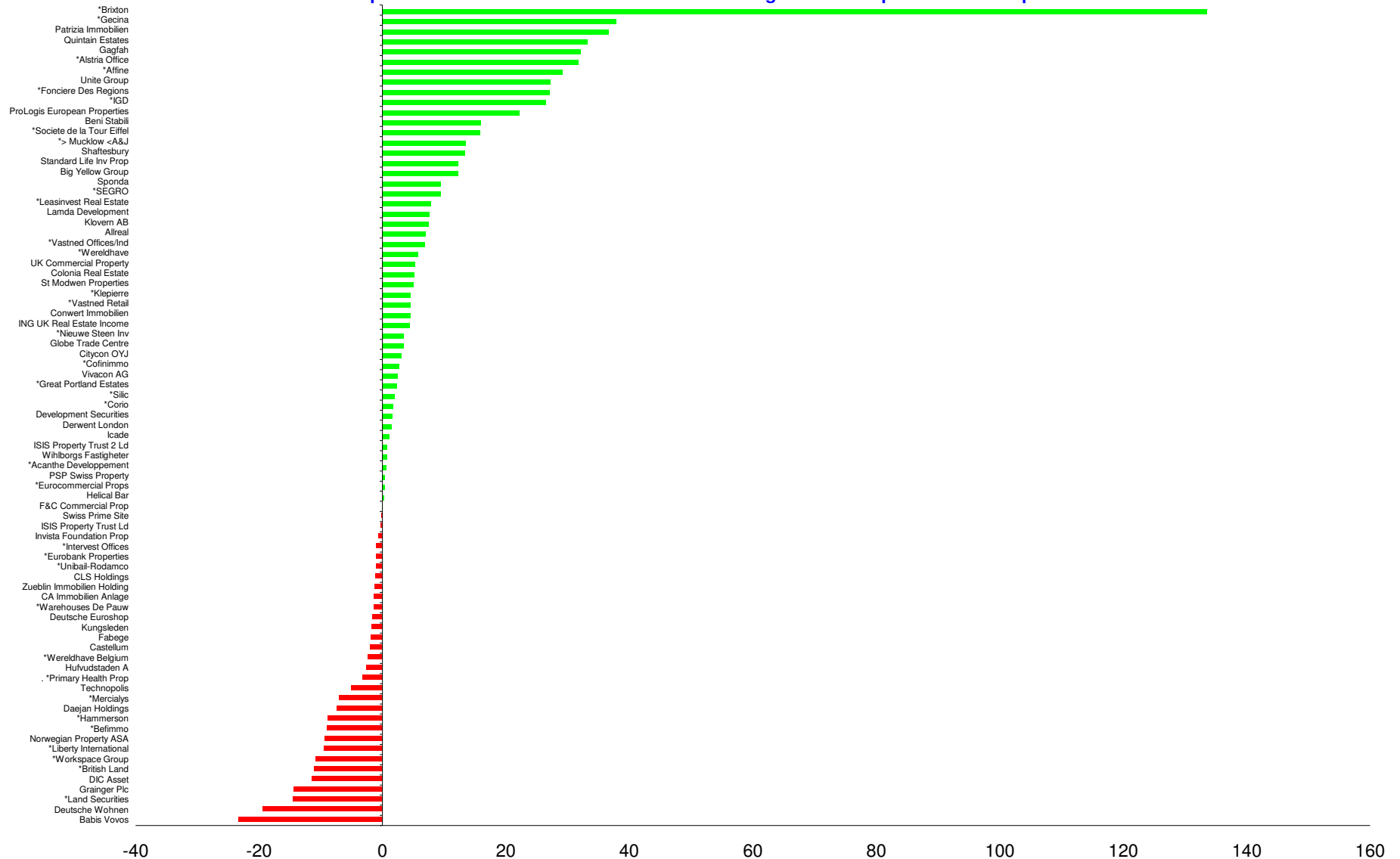
Bottom 20 Performance:

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return 29-May	Return 29-May	Return 29-May
Kungsleden	Rental	Diversified	SE	-0.74	0.00	-0.74
Fabege	Rental	Office	SE	-0.87	0.00	-0.87
Castellum	Rental	Diversified	SE	-0.98	0.00	-0.98
Wereldhave Belgium *	Rental	Diversified	BE	-1.37	0.00	-1.37
Hufvudstaden A	Rental	Office	SE	-1.65	0.00	-1.65
Primary Health Prop. *	Rental	Health Care	UK	-2.21	0.00	-2.21
Technopolis	Rental	Office	FI	-4.08	0.00	-4.08
Mercialys *	Rental	Retail	FR	-8.09	2.06	-6.02
Daejan Holdings	Rental	Diversified	UK	-6.43	0.00	-6.43
Hammerson *	Rental	Retail	UK	-7.90	0.00	-7.90
Befimmo *	Rental	Office	BE	-7.94	0.00	-7.94
Norwegian Property ASA	Rental	Office	NK	-8.31	0.00	-8.31
Liberty International *	Rental	Retail	UK	-8.43	0.00	-8.43
Workspace Group *	Rental	Office	UK	-9.84	0.00	-9.84
British Land *	Rental	Diversified	UK	-10.04	0.00	-10.04
DIC Asset	Rental	Diversified	DE	-10.45	0.00	-10.45
Grainger Plc	Rental	Residential	UK	-13.33	0.00	-13.33
Land Securities *	Rental	Diversified	UK	-13.47	0.00	-13.47
Deutsche Wohnen	Rental	Residential	DE	-18.35	0.00	-18.35
Babis Vovos	Rental	Diversified	GR	-22.24	0.00	-22.24

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Graph 18: Total Return Performance relative to Regional Developed Index - Europe



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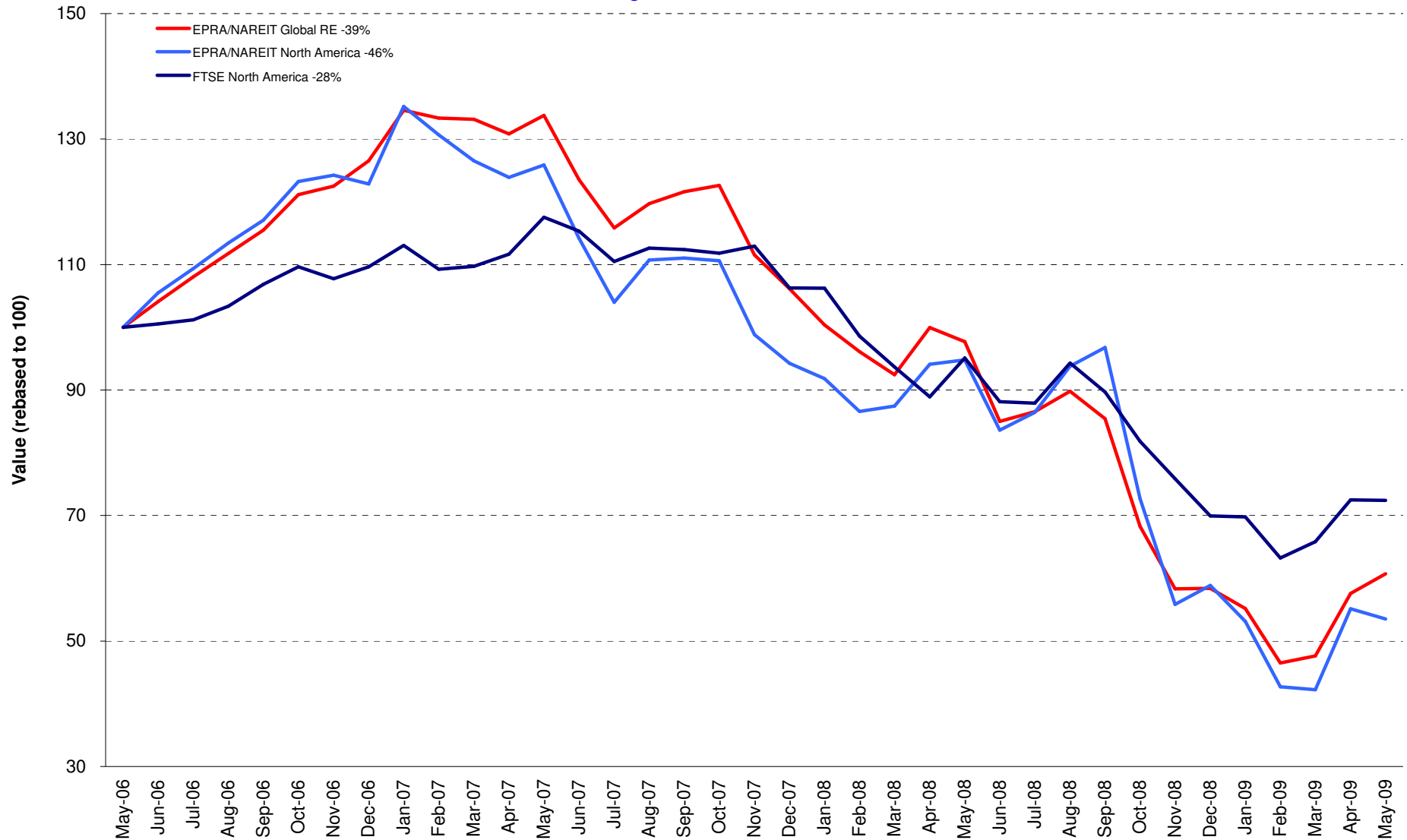
Section 5

EPRA/NAREIT North America Developed Index

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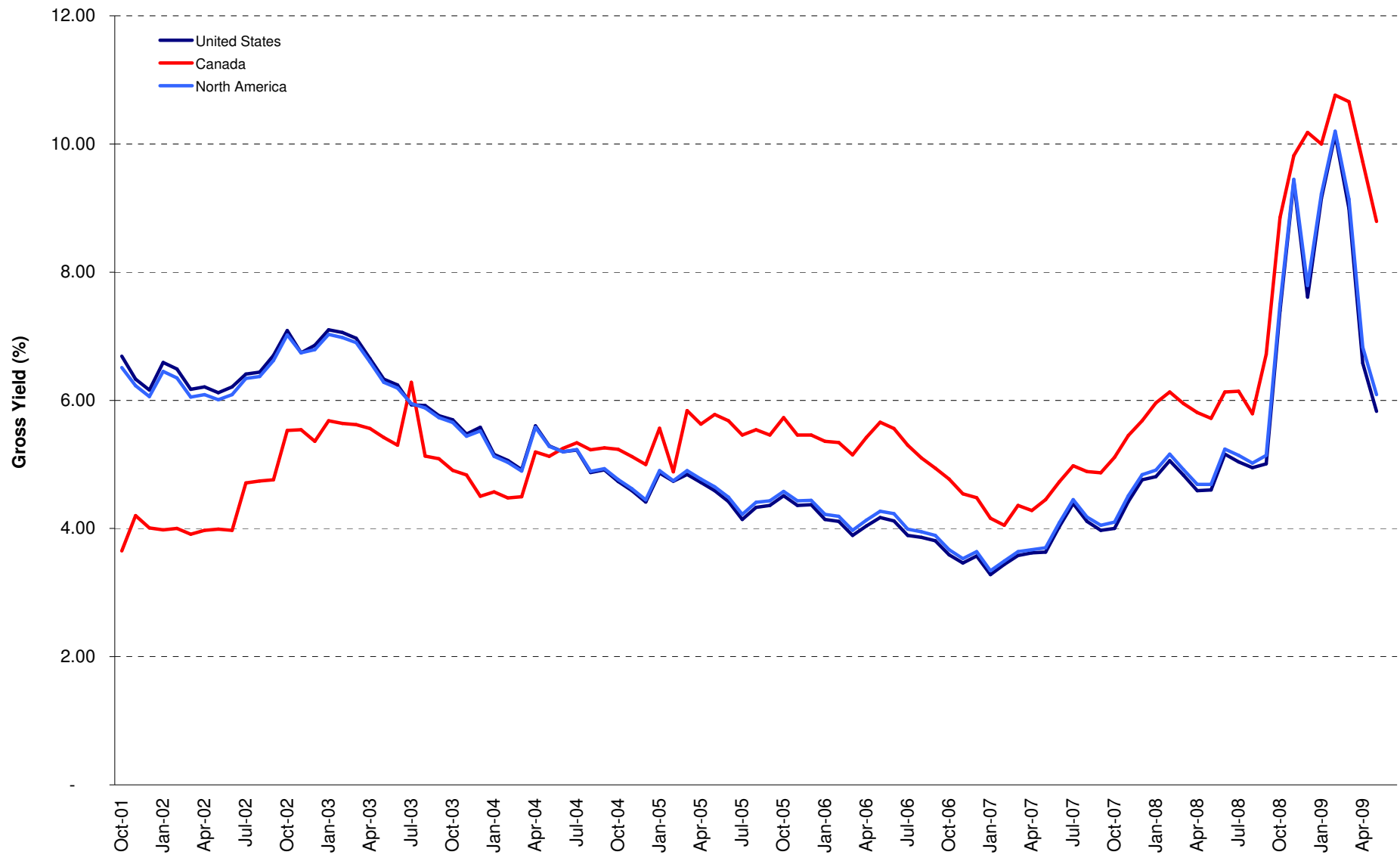
**Graph 19: EPRA/NAREIT North America Developed v EPRA/NAREIT Global Developed & FTSE North America - Total Returns (EUR)
Rolling 36 Months Performance**



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Graph 20: Dividend Yields



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Corporate Actions & Changes North America

Ex Date	Description
1 May 2009	Host Hotels & Resorts (USA): New number of shares: 592,824,765
1 May 2009	LaSalle Hotel Properties (USA): New number of shares: 51,779,864
1 May 2009	Parkway Properties (USA): New number of shares: 21,619,802
1 May 2009	Regency Centers (USA): New number of shares: 80,021,202
1 May 2009	Vornado Realty Trust (USA): New number of shares: 176,256,624
7 May 2009	Macerich Company (USA): Stock Dividend: 2.8923%. New number of shares: 78,313,864
7 May 2009	Vornado Realty Trust (USA): Cash Dividend 0.38 USD and Bonus Issue 1.0583%. New number of shares: 178,121,948
8 May 2009	Cominar REIT (Canada): New number of shares: 50,663,112
8 May 2009	Mack-Cali Realty Corp. (USA): New number of shares: 76,730,498
8 May 2009	Orient Express Hotels (USA): New number of shares: 73,459,500
8 May 2009	Washington Real Estate Investment Trust (USA): New number of shares: 58,000,386
12 May 2009	Simon Property Group (USA): Stock Dividend: 0.9234%. New number of shares: 237,733,942
15 May 2009	Camden Property Trust (USA): New number of shares: 65,327,763
21 May 2009	Biomed Realty Trust (USA): New number of shares: 97,181,196
21 May 2009	Inland Real Estate Corp. (USA): New number of shares: 82,951,411
21 May 2009	Kite Realty Corp. (USA): New number of shares: 59,209,286
21 May 2009	Simon Property Group (USA): New number of shares: 280,566,683
21 May 2009	SL Green Realty Corp. (USA): New number of shares: 76,816,834
21 May 2009	Forest City Enterprises (USA): New number of shares: 125,789,745
21 May 2009	American Campus Communities (USA): New number of shares: 52,180,493
29 May 2009	UDR (USA): New number of shares: 150,460,532
29 May 2009	Sunstone Hotel Investors (USA): New number of shares: 72,477,013

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Dividends North America

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
1 May 2009	HCP *	Rental	Health Care	USD	0.460	0.00	21-May	Dividend
6 May 2009	First Potomac Realty Trust *	Rental	Industrial	USD	0.200	12.96	15-May	Quarterly
7 May 2009	Health Care REIT *	Rental	Health Care	USD	0.680	7.88	20-May	Quarterly
7 May 2009	The Macerich Company *	Rental	Retail	USD	0.060	18.96	22-Jun	Quarterly
7 May 2009	Vornado Realty Trust *	Rental	Diversified	USD	0.380	7.82	12-Jun	Quarterly
12 May 2009	Duke Realty Corp *	Rental	Office Mixed	USD	0.170	20.29	29-May	Quarterly
12 May 2009	H & R Real Estate *	Rental	Diversified	CAD	0.060	13.98	29-May	Monthly
12 May 2009	Simon Property Group *	Rental	Retail	USD	0.120	6.73	19-Jun	Quarterly
13 May 2009	Apartment Investment *	Rental	Residential	USD	0.100	25.40	29-May	Quarterly
13 May 2009	Home Props of New York *	Rental	Residential	USD	0.670	7.96	27-May	Quarterly
13 May 2009	Nationwide Health Props *	Rental	Health Care	USD	0.440	6.62	5-Jun	Quarterly
13 May 2009	Prologis *	Non-Rental	Industrial	USD	0.150	24.38	29-May	Quarterly
14 May 2009	Highwoods Properties *	Rental	Office	USD	0.425	7.52	9-Jun	Quarterly
18 May 2009	Regency Centers *	Rental	Retail	USD	0.463	8.14	3-Jun	Quarterly
19 May 2009	LTC Properties *	Rental	Health Care	USD	0.130	7.50	29-May	Monthly
20 May 2009	Healthcare Realty Trust *	Rental	Health Care	USD	0.385	9.35	5-Jun	Quarterly
27 May 2009	Allied Properties REIT *	Rental	Office	CAD	0.110	8.85	15-Jun	Monthly
27 May 2009	Boardwalk REIT *	Rental	Residential	CAD	0.150	5.74	15-Jun	Monthly
27 May 2009	Canadian Apartment Props *	Rental	Residential	CAD	0.090	8.50	15-Jun	Monthly
27 May 2009	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.062	15.30	15-Jun	Monthly
27 May 2009	Cominar REIT *	Rental	Diversified	CAD	0.120	9.40	15-Jun	Monthly
27 May 2009	Calloway REIT *	Rental	Retail	CAD	0.129	11.48	15-Jun	Monthly
27 May 2009	Dundee REIT *	Rental	Diversified	CAD	0.183	0.00	15-Jun	Dividend
27 May 2009	Extendicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.070	18.66	15-Jun	Monthly
27 May 2009	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.063	23.66	15-Jun	Monthly
27 May 2009	Morguard REIT *	Rental	Diversified	CAD	0.075	8.81	15-Jun	Monthly
27 May 2009	Northern Property REIT *	Rental	Residential	CAD	0.123	8.76	15-Jun	Monthly
27 May 2009	Primaris Retail REIT *	Rental	Retail	CAD	0.102	9.47	15-Jun	Monthly
27 May 2009	Canadian REIT *	Rental	Diversified	CAD	0.113	5.81	12-Jun	Monthly
27 May 2009	Riocan Real Estate *	Rental	Retail	CAD	0.115	9.21	5-Jun	Monthly
28 May 2009	Brookfield Props	Rental	Office	USD	0.140	6.82	30-Jun	Quarterly
28 May 2009	Inland Real Estate Corp *	Rental	Retail	USD	0.048	14.04	17-Jun	Monthly
28 May 2009	Realty Income *	Rental	Retail	USD	0.142	7.13	15-Jun	Dividend

** Based on previous period figures

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Dividends North America

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
28 May 2009	Pennsylvania Real Estate *	Rental	Retail	USD	0.150	40.86	15-Jun	Quarterly
4 June 2009	Weingarten Realty *	Rental	Retail	USD	0.250	13.22	15-Jun	Quarterly
5 June 2009	Ventas *	Rental	Health Care	USD	0.513	6.75	30-Jun	Quarterly
8 June 2009	Parkway Properties *	Rental	Office	USD	0.325	17.45	24-Jun	Quarterly
9 June 2009	Medical Properties Trust *	Rental	Health Care	USD	0.200	16.03	14-Jul	Quarterly
11 June 2009	BRE Properties *	Rental	Residential	USD	0.563	9.01	30-Jun	Quarterly
11 June 2009	Digital Realty Trust *	Rental	Specialty	USD	0.330	3.52	30-Jun	Quarterly
11 June 2009	Diamondrock Hospitality *	Rental	Lodging/Resorts	USD	0.25 ***	11.54	July	Dividend
11 June 2009	Extra Space Storage *	Rental	Self Storage	USD	0.25 ***	13.32	July	Quarterly
11 June 2009	Investors Real Estate *	Rental	Diversified	USD	0.171	7.58	1-Jul	Quarterly
11 June 2009	Public Storage *	Rental	Self Storage	USD	0.550	3.30	30-Jun	Quarterly
11 June 2009	PS Business Parks *	Rental	Office Mixed	USD	0.440	3.92	30-Jun	Quarterly
11 June 2009	Washington Real Estate *	Rental	Diversified	USD	0.433	7.87	30-Jun	Quarterly
12 June 2009	Equity Residential Props *	Rental	Residential	USD	0.4825 ***	7.93	July	Quarterly
12 June 2009	Equity One Inc *	Rental	Retail	USD	0.300	8.31	30-Jun	Quarterly
12 June 2009	H & R Real Estate *	Rental	Diversified	CAD	0.060	13.98	30-Jun	Monthly
12 June 2009	Universal Health Realty *	Rental	Health Care	USD	0.585 ***	8.42	July	Quarterly
17 June 2009	Eastgroup Properties *	Rental	Industrial	USD	0.520	6.10	30-Jun	Quarterly
18 June 2009	Developers Diversified *	Rental	Retail	USD	0.69 ***	45.98	July	Quarterly
18 June 2009	LTC Properties *	Rental	Health Care	USD	0.130	7.50	30-Jun	Monthly
18 June 2009	Ramco-Gershenson *	Rental	Retail	USD	0.4625 ***	17.97	July	Quarterly
22 June 2009	Federal Realty Inv *	Rental	Retail	USD	0.650	4.79	15-Jul	Quarterly
23 June 2009	Getty Realty *	Rental	Retail	USD	0.470	10.25	9-Jul	Quarterly
24 June 2009	Equity Lifestyle Properties *	Rental	Residential	USD	0.250	2.04	10-Jul	Quarterly
25 June 2009	DuPont Fabros Technology *	Rental	Specialty	USD	0.1875 ***	5.94	July	Dividend
26 June 2009	Agree Realty Corp *	Rental	Retail	USD	0.5 ***	11.54	July	Quarterly
26 June 2009	Ashford Hospitality *	Rental	Lodging/Resorts	USD	0.21 ***	15.56	July	Dividend
26 June 2009	Acadia Realty Trust *	Rental	Retail	USD	0.180	6.26	15-Jul	Quarterly
26 June 2009	Allied Properties REIT *	Rental	Office	CAD	0.11 ***	8.85	July	Monthly
26 June 2009	Avalonbay Communities *	Rental	Residential	USD	0.893	5.81	15-Jul	Quarterly
26 June 2009	Strategic Hotels & Resorts *	Rental	Lodging/Resorts	USD	0.24 ***	62.61	July	Dividend
26 June 2009	Boardwalk REIT *	Rental	Residential	CAD	0.150	5.74	15-Jul	Monthly
26 June 2009	BioMed Realty Trust *	Rental	Office	USD	0.335 ***	13.63	July	Quarterly

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Dividends North America

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
26 June 2009	Boston Properties *	Rental	Office	USD	0.68 ***	5.63	July	Quarterly
26 June 2009	Canadian Apartment Props *	Rental	Residential	CAD	0.09 ***	8.50	July	Monthly
26 June 2009	CBL & Associates Props *	Rental	Retail	USD	0.545 ***	32.18	July	Quarterly
26 June 2009	Camden Property Trust *	Rental	Residential	USD	0.7 ***	9.33	July	Quarterly
26 June 2009	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.06167 ***	15.30	July	Monthly
26 June 2009	Cominar REIT *	Rental	Diversified	CAD	0.12 ***	9.40	July	Monthly
26 June 2009	Calloway REIT *	Rental	Retail	CAD	0.129 ***	11.48	July	Monthly
26 June 2009	Douglas Emmett *	Rental	Office	USD	0.1875 ***	6.05	July	Dividend
26 June 2009	Entertainment Props *	Rental	Specialty	USD	0.84 ***	16.54	July	Quarterly
26 June 2009	Essex Property Trust *	Rental	Residential	USD	1.02 ***	5.99	July	Quarterly
26 June 2009	Extendicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.0925 ***	18.66	July	Monthly
26 June 2009	First Industrial Realty *	Rental	Industrial	USD	0.72 ***	59.80	July	Quarterly
26 June 2009	Winthrop Realty Trust *	Rental	Diversified	USD	0.250	5.38	15-Jul	Quarterly
26 June 2009	Host Hotels & Resorts *	Rental	Lodging/Resorts	USD	0.2 ***	6.93	July	Quarterly
26 June 2009	Hersha Hospitality Trust *	Rental	Lodging/Resorts	USD	0.050	32.85	15-Jul	Dividend
26 June 2009	Invest REIT *	Rental	Lodging/Resorts	CAD	0.09375 ***	23.66	July	Monthly
26 June 2009	Inland Real Estate Corp *	Rental	Retail	USD	0.08167 ***	14.04	July	Monthly
26 June 2009	Kilroy Realty *	Rental	Office	USD	0.58 ***	10.90	July	Quarterly
26 June 2009	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.17 ***	13.16	July	Monthly
26 June 2009	Lexington Corporate *	Rental	Diversified	USD	0.33 ***	27.59	July	Quarterly
26 June 2009	Morguard REIT *	Rental	Diversified	CAD	0.075 ***	8.81	July	Monthly
26 June 2009	National Healthcare Corp. *	Rental	Health Care	USD	0.260	2.42	1-Sep	Quarterly
26 June 2009	Northern Property REIT *	Rental	Residential	CAD	0.1233 ***	8.76	July	Monthly
26 June 2009	Corporate Office Props *	Rental	Office	USD	0.373	4.80	15-Jul	Quarterly
26 June 2009	Primaris Retail REIT *	Rental	Retail	CAD	0.1016 ***	9.47	July	Monthly
26 June 2009	Post Properties *	Rental	Residential	USD	0.45 ***	10.18	July	Quarterly
26 June 2009	Canadian REIT *	Rental	Diversified	CAD	0.1133 ***	5.81	July	Monthly
26 June 2009	Riocan Real Estate *	Rental	Retail	CAD	0.1125 ***	9.21	July	Monthly
26 June 2009	Sunstone Hotel Investors *	Rental	Lodging/Resorts	USD	0.35 ***	30.98	July	Quarterly
26 June 2009	SL Green Realty *	Rental	Office	USD	0.7875 ***	10.32	July	Dividend
26 June 2009	Taubman Centers *	Rental	Retail	USD	0.415 ***	6.71	July	Quarterly
27 June 2009	Liberty Property Trust *	Rental	Office Mixed	USD	0.625 ***	10.09	July	Quarterly
27 June 2009	Realty Income *	Rental	Retail	USD	0.138 ***	7.13	July	Dividend
29 June 2009	Alexandria Real Estate *	Rental	Office	USD	0.350	8.86	15-Jul	Quarterly

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EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) May-09	Dividend Rtn (%) May-09	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			Price 29-May	Mkt Cap 29-May	Global Wght (%) 29-May	Nth Am Wght (%) 29-May												
Riocan Real Estate *	Rental	Retail	14.77	2,091	0.66	1.73	9.34	6.70	-4.07	-24.43	19.52	7.97	0.84	8.81	12.34	21.75	2,447	83
Brookfield Props	Rental	Office	8.21	1,559	0.49	1.29	7.47	-0.85	-10.20	-55.97	14.54	-7.44	1.58	-5.86	-8.71	45.65	1,812	82
Boardwalk REIT *	Rental	Residential	31.34	991	0.31	0.82	5.74	19.51	11.43	-21.38	21.69	14.59	0.55	15.14	25.55	30.31	1,032	74
H & R Real Estate *	Rental	Diversified	10.30	979	0.31	0.81	6.99	1.14	-12.91	-41.93	35.32	9.93	0.64	10.57	42.28	32.66	1,111	80
Canadian REIT *	Rental	Diversified	23.20	913	0.29	0.75	5.86	15.36	5.36	-19.74	17.19	18.97	0.58	19.56	5.30	20.88	1,005	78
Calloway REIT *	Rental	Retail	13.49	680	0.21	0.56	11.48	7.16	-9.96	-28.66	37.62	26.67	1.21	27.88	24.54	32.12	660	69
Canadian Apartment Props *	Rental	Residential	12.70	549	0.17	0.45	8.50	6.84	-1.99	-19.74	3.04	4.53	0.74	5.27	-16.45	23.28	531	68
Primaris Retail REIT *	Rental	Retail	12.88	513	0.16	0.42	9.47	11.34	-1.12	-20.01	44.09	23.37	0.97	24.34	24.17	29.17	392	54
Cominar REIT *	Rental	Diversified	15.02	491	0.15	0.41	9.59	7.76	-0.91	-20.99	10.90	13.19	0.90	14.09	-2.50	22.77	410	59
Chartwell Seniors Housing REIT *	Rental	Health Care	5.19	329	0.10	0.27	14.26	-2.52	-16.75	-40.99	32.83	22.12	1.45	23.57	1.82	36.85	429	92
Allied Properties REIT *	Rental	Office	14.80	295	0.09	0.24	8.92	13.38	0.28	-25.85	16.89	14.37	0.85	15.22	23.29	25.77	173	41
Morguard REIT *	Rental	Diversified	10.22	292	0.09	0.24	8.81	8.23	6.79	-14.32	5.82	8.84	0.80	9.64	-7.87	33.12	-NA-	-NA-
Extendicare REIT *	Rental	Health Care	5.95	269	0.08	0.22	14.12	-2.64	-19.16	-28.67	42.29	20.20	1.41	21.62	7.69	42.06	360	94
Northern Property REIT*	Rental	Residential	16.90	248	0.08	0.20	8.76	8.97	0.10	-22.77	-0.60	-4.25	0.70	-3.55	8.06	22.39	194	55
Innvest REIT *	Rental	Lodging/Resorts	4.49	215	0.07	0.18	16.70	-1.86	-14.66	-46.39	44.22	21.35	1.69	23.04	24.42	40.02	122	40
Dundee REIT *	Rental	Diversified	15.05	166	0.05	0.14	14.59	0.63	-11.01	-49.75	20.91	12.31	1.37	13.68	26.71	37.96	237	101
Canada Total				10,581	3.32	8.74	8.79											
Simon Property Group *	Rental	Retail	53.47	10,599	3.33	8.75	0.89	6.45	-6.68	-41.77	56.13	4.58	0.23	4.82	5.41	46.20	53,519	357
Public Storage *	Rental	Self Storage	66.61	6,006	1.89	4.96	3.30	10.92	0.58	-21.30	20.56	-0.37	0.00	-0.37	-15.52	32.42	28,052	330
Vornado Realty Trust *	Rental	Diversified	46.66	5,872	1.84	4.85	3.22	3.69	-13.26	-47.89	43.01	-3.55	0.79	-2.77	-18.74	45.15	26,524	319
Equity Residential Props *	Rental	Residential	24.34	4,691	1.47	3.87	7.93	2.59	-12.08	-37.88	32.64	6.33	0.00	6.33	-16.76	35.52	19,742	297
HCP *	Rental	Health Care	23.23	4,146	1.30	3.42	7.92	4.33	0.24	-29.51	32.72	5.83	2.10	7.93	-13.04	45.18	17,995	307
Boston Properties *	Rental	Office	48.32	4,124	1.30	3.41	5.63	6.91	-9.37	-47.78	37.94	-2.23	0.00	-2.23	-10.91	40.32	24,629	422
Host Hotels & Resorts *	Rental	Lodging/Resorts	9.38	3,929	1.23	3.24	0.00	-1.67	-19.01	-42.82	139.29	21.98	0.00	21.98	23.91	69.66	18,195	327
Avalonbay Communities *	Rental	Residential	61.48	3,343	1.05	2.76	5.81	7.69	-11.79	-34.65	30.64	8.22	0.00	8.22	2.96	34.33	19,623	415
Ventas *	Rental	Health Care	30.36	3,065	0.96	2.53	6.75	10.73	3.16	-32.00	34.28	6.01	0.00	6.01	-8.04	50.33	15,793	364
Kimco Realty *	Rental	Retail	11.69	2,995	0.94	2.47	15.06	-3.88	-22.98	-65.92	59.19	-2.75	0.00	-2.75	-33.64	61.66	12,949	306
Health Care REIT *	Rental	Health Care	34.25	2,680	0.84	2.21	7.94	7.59	7.30	-23.46	14.19	0.53	2.00	2.52	-15.62	27.29	12,689	335

* -5 & -3 Years Total Returns are annualised

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			Price 29-May	Mkt Cap EUR (m) 29-May	Global Wght (%) 29-May	Nth Am Wght (%) 29-May											3 month Annualised USD (m)	
Prologis *	Non-Rental	Industrial	8.49	2,518	0.79	2.08	7.07	-12.32	-34.97	-83.97	32.92	-6.81	1.65	-5.16	-36.00	167.52	12,802	359
Federal Realty Inv *	Rental	Retail	52.65	2,187	0.69	1.81	4.94	10.08	-4.32	-31.52	14.46	-4.62	0.00	-4.62	-14.14	34.42	12,658	409
Regency Centers *	Rental	Retail	35.63	2,014	0.63	1.66	5.19	3.56	-10.92	-42.45	35.84	-4.86	1.23	-3.62	-21.16	47.77	11,830	415
Nationwide Health Props *	Rental	Health Care	26.57	1,921	0.60	1.59	6.62	12.36	14.65	-16.99	21.72	7.61	1.78	9.40	-4.42	36.84	6,935	255
Digital Realty Trust *	Rental	Specialty	35.77	1,918	0.60	1.58	3.69	-NA-	15.96	-12.41	7.81	-0.67	0.00	-0.67	9.89	34.27	22,846	842
AMB Property *	Rental	Industrial	17.85	1,766	0.55	1.46	6.27	-4.27	-22.43	-67.48	25.90	-6.50	0.00	-6.50	-22.59	53.76	8,342	334
Liberty Property Trust *	Rental	Office Mixed	23.28	1,614	0.51	1.33	8.16	-2.66	-11.04	-29.56	22.91	-4.35	0.00	-4.35	4.05	39.42	7,128	312
Realty Income *	Rental	Retail	21.47	1,582	0.50	1.31	7.94	7.62	6.19	-5.46	15.59	-3.85	0.64	-3.22	-4.19	28.15	6,040	270
Duke Realty Corp *	Rental	Office Mixed	9.51	1,437	0.45	1.19	7.15	-10.06	-24.31	-57.55	76.00	-2.66	1.74	-0.92	-9.40	65.88	6,969	343
Senior Housing Prop *	Rental	Health Care	16.75	1,425	0.45	1.18	8.36	7.55	6.66	-18.28	21.97	2.20	0.00	2.20	-2.62	40.20	4,832	240
Camden Property Trust *	Rental	Residential	30.02	1,386	0.44	1.14	9.33	-1.79	-19.27	-33.37	39.11	10.65	0.00	10.65	-1.98	42.47	7,595	387
Corrections Corp of America	Rental	Specialty	15.35	1,350	0.42	1.11	0.00	3.78	-3.44	-40.46	19.83	8.63	0.00	8.63	-6.17	33.75	1,982	104
Mack-Cali Realty *	Rental	Office	24.71	1,340	0.42	1.11	7.28	-1.41	-9.12	-29.92	27.01	-8.00	0.00	-8.00	5.31	44.86	6,654	351
Weingarten Realty *	Rental	Retail	15.88	1,291	0.41	1.07	13.22	-3.93	-16.70	-47.88	66.81	2.19	0.00	2.19	-20.71	63.55	5,764	315
Essex Property Trust *	Rental	Residential	68.09	1,289	0.40	1.06	6.05	5.55	-9.31	-39.58	18.75	7.25	0.00	7.25	-9.94	29.97	9,339	512
SL Green Realty *	Rental	Office	22.90	1,243	0.39	1.03	6.55	-5.23	-32.56	-75.08	112.04	29.67	0.00	29.67	-10.14	71.34	8,457	481
UDR Inc. *	Rental	Residential	11.00	1,169	0.37	0.97	11.09	-1.47	-16.10	-46.72	31.30	9.24	0.00	9.24	-18.02	39.01	5,339	323
Corporate Office Props *	Rental	Office	29.68	1,082	0.34	0.89	5.02	9.05	-5.18	-17.86	19.53	-2.88	0.00	-2.88	-2.11	31.38	4,653	304
Highwoods Properties *	Rental	Office	22.62	1,015	0.32	0.84	7.52	6.48	-3.66	-32.44	7.59	-5.71	1.77	-3.94	-14.22	36.58	4,717	328
Alexandria Real Estate *	Rental	Office	35.90	995	0.31	0.82	8.91	-1.98	-19.15	-62.51	-1.37	-1.59	0.00	-1.59	-39.18	46.27	6,928	492
National Retail Properties *	Rental	Retail	17.11	947	0.30	0.78	8.77	7.06	3.52	-18.05	10.39	-3.55	0.00	-3.55	3.90	33.16	3,952	295
The Macerich Company *	Rental	Retail	16.88	934	0.29	0.77	1.38	-7.05	-27.75	-72.18	178.43	-0.92	0.35	-0.57	0.51	121.21	5,839	442
Omega Healthcare Investors *	Rental	Health Care	15.97	929	0.29	0.77	7.51	17.02	16.17	-3.65	15.55	1.59	0.00	1.59	3.76	30.04	3,197	243
Hospitality Properties *	Rental	Lodging/Resorts	13.97	926	0.29	0.76	0.00	-6.57	-18.32	-47.48	16.42	14.13	0.00	14.13	-0.87	39.84	4,263	325
BRE Properties *	Rental	Residential	24.98	900	0.28	0.74	9.01	0.49	-15.48	-43.81	27.25	1.67	0.00	1.67	-8.71	36.95	5,415	425
Washington Real Estate *	Rental	Diversified	21.86	896	0.28	0.74	7.91	1.27	-8.32	-29.98	26.36	2.48	0.00	2.48	-21.23	33.73	3,963	313
American Campus Communities *	Rental	Residential	22.99	848	0.27	0.70	5.87	-NA-	4.26	-19.99	34.38	6.04	0.00	6.04	15.55	32.68	8,697	725
Apartment Investment *	Rental	Residential	9.45	780	0.25	0.64	4.23	-2.27	-23.10	-67.36	74.27	29.45	1.37	30.82	-17.32	55.70	4,087	370
HRPT Properties Trust *	Rental	Office	4.75	764	0.24	0.63	10.11	-1.83	-13.19	-30.55	52.66	10.21	0.00	10.21	48.07	43.99	2,617	242
Home Props of New York *	Rental	Residential	33.30	759	0.24	0.63	8.05	3.16	-6.09	-29.75	10.83	-8.62	1.84	-6.78	-14.68	36.05	4,398	409
Tanger Factory *	Rental	Retail	32.36	723	0.23	0.60	4.73	15.15	6.54	-11.40	6.10	-2.88	0.00	-2.88	-11.96	26.59	3,635	355
Mid-America Apartment *	Rental	Residential	36.29	723	0.23	0.60	6.78	6.48	-4.79	-30.78	19.70	-1.89	0.00	-1.89	0.97	35.70	3,503	342

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EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) May-09	Dividend Rtn (%) May-09	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price 29-May	Mkt Cap EUR (m) 29-May	Global Wght (%) 29-May	Nth Am Wght (%) 29-May											3 month Annualised USD (m)	
Equity Lifestyle Properties *	Rental	Residential	39.24	699	0.22	0.58	2.55	5.89	-1.60	-19.32	2.99	-1.08	0.00	-1.08	2.95	27.15	2,401	243
Taubman Centers *	Rental	Retail	24.74	694	0.22	0.57	6.71	7.24	-8.97	-50.88	45.19	3.86	0.00	3.86	-1.20	44.50	5,585	569
Healthcare Realty Trust *	Rental	Health Care	16.47	684	0.22	0.57	9.35	-2.83	-7.67	-32.17	12.44	-1.91	2.29	0.39	-26.58	37.55	2,746	283
BioMed Realty Trust *	Rental	Office	9.83	675	0.21	0.56	13.63	-NA-	-21.98	-57.50	45.20	-13.85	0.00	-13.85	-13.27	60.98	2,411	252
Forest City Enterprises	Rental	Diversified	7.09	630	0.20	0.52	0.00	-19.93	-44.08	-81.88	96.94	-15.90	0.00	-15.90	5.82	97.99	1,510	169
Eastgroup Properties *	Rental	Industrial	34.11	599	0.19	0.49	6.10	6.52	-3.41	-23.86	21.52	1.49	0.00	1.49	-2.67	33.54	1,212	143
Douglas Emmett	Rental	Office	9.30	598	0.19	0.49	4.30	-NA-	-NA-	-59.34	25.85	-2.82	0.00	-2.82	-28.02	-NA-	8,347	987
DCT Industrial Trust *	Rental	Industrial	4.48	550	0.17	0.45	7.14	-NA-	-NA-	-49.13	43.85	1.36	0.00	1.36	-9.88	-NA-	4,826	620
LaSalle Hotel Properties *	Rental	Lodging/Resorts	13.68	500	0.16	0.41	0.29	-3.10	-23.74	-55.30	134.25	14.38	0.00	14.38	23.89	80.42	2,430	343
Kilroy Realty *	Rental	Office	21.29	498	0.16	0.41	10.90	-1.24	-24.98	-56.69	23.85	-1.16	0.00	-1.16	-34.64	39.07	2,780	395
Diamondrock Hospitality *	Rental	Lodging/Resorts	6.50	496	0.16	0.41	0.00	-NA-	-16.76	-48.94	62.09	0.15	0.00	0.15	28.21	62.71	4,379	624
PS Business Parks *	Rental	Office Mixed	44.87	485	0.15	0.40	3.92	6.03	-2.31	-18.90	21.76	2.56	0.00	2.56	1.46	30.12	1,864	271
Post Properties *	Rental	Residential	15.23	473	0.15	0.39	5.25	-4.00	-22.23	-53.45	50.20	19.36	0.00	19.36	-6.48	42.01	1,743	261
Entertainment Props *	Rental	Specialty	20.32	472	0.15	0.39	12.80	-0.96	-10.50	-57.33	28.93	-12.07	0.00	-12.07	-29.63	54.51	2,428	364
Developers Diversified *	Rental	Retail	4.91	467	0.15	0.39	1.45	-12.33	-36.58	-81.59	130.52	18.89	0.00	18.89	17.89	81.87	3,643	552
Brandywine Realty Trust *	Rental	Office	7.45	466	0.15	0.39	5.37	-10.14	-24.99	-53.49	164.91	20.36	0.00	20.36	1.82	93.53	2,696	408
Extra Space Storage *	Rental	Self Storage	7.51	454	0.14	0.37	13.32	-NA-	-11.93	-48.89	36.30	5.63	0.00	5.63	-24.81	39.42	2,646	412
Equity One Inc *	Rental	Retail	14.44	439	0.14	0.36	8.31	2.42	-7.20	-32.62	18.46	-2.96	0.00	-2.96	-16.72	33.85	1,075	173
Inland Real Estate Corp *	Rental	Retail	6.98	409	0.13	0.34	8.17	3.72	-11.33	-49.52	0.27	-20.50	0.54	-19.96	-43.34	36.07	747	129
Alexander's Inc. *	Rental	Retail	270.01	388	0.12	0.32	0.00	10.88	2.26	-21.74	58.48	23.81	0.00	23.81	5.93	50.34	687	125
Acadia Realty Trust *	Rental	Retail	13.42	376	0.12	0.31	6.26	7.15	-8.05	-40.02	26.48	-7.45	0.00	-7.45	-4.48	38.19	728	137
Sovran Self Storage *	Rental	Self Storage	24.16	372	0.12	0.31	10.60	-0.56	-12.41	-39.56	23.51	7.19	0.00	7.19	-29.33	38.61	696	132
Orient Express Hotel	Rental	Lodging/Resorts	7.12	370	0.12	0.31	0.00	-13.57	-42.63	-84.76	73.66	10.05	0.00	10.05	-7.05	68.52	1,999	382
Investors Real Estate *	Rental	Diversified	8.90	366	0.12	0.30	7.64	3.93	5.88	-8.44	-9.74	-3.78	0.00	-3.78	-15.31	21.18	531	102
Hilltop Holdings	Rental	Residential	11.89	355	0.11	0.29	0.00	-3.59	3.90	13.24	4.30	4.94	0.00	4.94	22.07	16.67	445	89
Medical Properties Trust *	Rental	Health Care	6.30	349	0.11	0.29	12.70	-NA-	-9.09	-42.92	72.60	17.98	0.00	17.98	3.01	51.28	1,421	288
LTC Properties *	Rental	Health Care	20.81	337	0.11	0.28	7.50	11.39	4.92	-19.53	20.13	15.55	0.72	16.27	5.82	30.04	453	95
CBL & Associates Props *	Rental	Retail	6.23	313	0.10	0.26	8.88	-10.12	-29.81	-67.21	163.98	-21.54	0.00	-21.54	8.69	155.37	1,888	427
Sunstone Hotel Investors *	Rental	Lodging/Resorts	5.81	297	0.09	0.25	24.10	-NA-	-27.71	-59.89	120.91	9.83	0.00	9.83	-6.14	87.34	2,926	695
Lexington Corporate *	Rental	Diversified	4.24	296	0.09	0.24	1.61	-6.33	-20.19	-64.35	78.15	10.13	0.00	10.13	-7.01	59.87	817	195
Saul Centers *	Rental	Retail	28.71	271	0.09	0.22	5.43	4.71	-1.60	-39.65	26.69	-9.83	0.00	-9.83	-25.34	41.10	226	59
Universal Health Realty *	Rental	Health Care	32.06	269	0.08	0.22	7.36	10.06	8.92	1.93	9.68	0.12	0.00	0.12	-0.79	25.22	211	56

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EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) May-09	Dividend Rtn (%) May-09	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price 29-May	Mkt Cap EUR (m) 29-May	Global Wght (%) 29-May	Nth Am Wght (%) 29-May											3 month Annualised USD (m)	
Colonial Properties *	Rental	Residential	7.78	267	0.08	0.22	7.71	-8.38	-26.38	-62.87	108.14	7.46	0.00	7.46	-1.80	77.65	890	235
Ashford Hospitality *	Rental	Lodging/Resorts	4.05	265	0.08	0.22	0.00	-3.32	-19.99	-27.20	162.99	34.11	0.00	34.11	252.17	85.23	217	58
National Healthcare	Rental	Health Care	38.41	264	0.08	0.22	2.50	7.87	-4.68	-26.49	-4.33	-3.25	0.00	-3.25	-24.15	21.11	253	68
DuPont Fabros Technology *	Rental	Specialty	9.47	264	0.08	0.22	7.92	-NA-	-NA-	-51.36	37.65	11.54	0.00	11.54	357.49	-NA-	327	88
Cousins Properties *	Non-Rental	Diversified	9.00	251	0.08	0.21	3.63	-6.72	-21.03	-61.65	43.84	6.51	0.00	6.51	-31.28	53.32	1,134	320
Getty Realty *	Rental	Retail	18.24	238	0.07	0.20	10.31	2.77	-2.60	15.54	-0.60	-7.03	0.00	-7.03	-11.16	38.93	254	75
First Potomac Realty Trust *	Rental	Industrial	10.49	203	0.06	0.17	7.63	-2.30	-18.68	-32.86	45.44	7.15	2.04	9.19	18.60	40.53	238	83
Parkway Properties *	Rental	Office	13.04	199	0.06	0.16	9.97	-8.71	-19.94	-60.57	26.60	-5.98	0.00	-5.98	-25.75	52.03	365	130
Sun Communities *	Rental	Residential	14.12	182	0.06	0.15	17.85	-6.33	-12.62	-17.01	24.68	-3.62	0.00	-3.62	9.86	44.98	221	86
Urstadt Biddle Class A *	Rental	Retail	13.23	171	0.05	0.14	7.26	5.21	-0.47	-18.01	0.37	-13.87	0.00	-13.87	-13.94	29.44	191	79
Cedar Shopping Centers *	Rental	Retail	5.16	161	0.05	0.13	0.00	-3.59	-19.72	-53.09	196.55	43.73	0.00	43.73	-25.53	91.50	254	111
Pennsylvania Real Estate *	Rental	Retail	5.58	157	0.05	0.13	10.75	-13.43	-32.02	-73.33	61.41	-28.00	1.94	-26.06	-19.19	95.89	618	279
Felcor Lodging Trust *	Rental	Lodging/Resorts	3.12	139	0.04	0.11	0.00	-10.47	-34.60	-75.64	129.41	57.58	0.00	57.58	69.57	82.95	357	182
Kite Realty Group Trust *	Non-Rental	Retail	3.24	136	0.04	0.11	18.83	-NA-	-26.98	-71.17	38.47	-7.43	0.00	-7.43	-35.30	58.54	163	85
First Industrial Realty *	Rental	Industrial	4.03	126	0.04	0.10	24.81	-13.91	-32.46	-81.74	64.49	6.90	0.00	6.90	-46.62	67.01	484	272
U-Store-It Trust *	Rental	Self Storage	3.01	123	0.04	0.10	3.32	-NA-	-29.94	-73.09	50.25	-12.24	0.00	-12.24	-31.24	61.20	417	240
Ramco-Gershenson *	Rental	Retail	9.01	118	0.04	0.10	10.27	-6.27	-18.54	-53.48	39.69	-18.09	0.00	-18.09	49.54	69.57	129	77
Agree Realty Corp *	Rental	Retail	17.33	95	0.03	0.08	11.54	2.27	-8.97	-25.83	10.45	8.58	0.00	8.58	-1.65	50.12	239	177
Education Realty Trust *	Rental	Residential	4.66	94	0.03	0.08	8.80	-NA-	-20.79	-59.58	36.46	-0.64	0.00	-0.64	-6.80	46.80	178	134
Hersha Hospitality Trust	Rental	Lodging/Resorts	2.74	93	0.03	0.08	26.28	-17.44	-25.77	-63.62	44.21	-24.93	0.00	-24.93	-2.67	68.72	343	260
Winthrop Realty Trust	Rental	Diversified	9.66	80	0.03	0.07	10.35	-5.75	-28.12	-52.88	39.80	9.77	0.00	9.77	-8.58	38.42	206	181
Associated Estates Realty	Rental	Residential	5.97	70	0.02	0.06	11.39	-2.19	-14.46	-43.26	8.10	7.57	0.00	7.57	-30.89	45.73	213	215
Strategic Hotel Capital *	Rental	Lodging/Resorts	1.15	60	0.02	0.05	0.00	-NA-	-44.49	-88.15	66.67	36.90	0.00	36.90	-31.55	79.40	579	677
United States Total				110,521	34.73	91.26	5.83											

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EPRA/NAREIT North America Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
North America	EUR	1,436.01	121,101.52	100.00	6.09	-4.30	-18.81	-43.55	26.72	-2.93	-9.06	34.43
United States	EUR	1,332.31	110,520.87	91.26	5.83	-4.84	-19.43	-44.33	26.44	-4.20	-11.37	35.74
United States Dividend+	EUR	908.22	106,201.02	87.70	6.02	-NA-	-NA-	-44.12	26.88	-4.26	-11.66	-NA-
Canada	EUR	2,119.96	10,580.64	8.74	8.79	3.20	-11.69	-34.16	30.33	12.19	21.59	27.01
North America	USD	1,940.11	171,412.92	141.54	6.09	-1.39	-16.14	-48.58	35.10	3.69	-7.41	37.66
United States	USD	1,881.47	156,436.57	129.18	5.83	-1.98	-16.78	-49.30	34.79	2.33	-9.75	38.95
United States Dividend+	USD	1,061.86	150,322.04	124.13	6.02	-2.23	-16.62	-49.10	35.26	2.27	-10.04	39.41
Canada	USD	2,993.79	14,976.35	12.37	8.79	6.29	-8.78	-40.03	38.95	19.84	23.82	30.16
North America	GBP	1,938.99	106,300.01	87.78	6.09	1.18	-11.87	-36.99	20.09	-4.72	-17.44	35.77
United States	GBP	1,880.38	97,012.58	80.11	5.83	0.57	-12.55	-37.86	19.81	-5.96	-19.53	37.29
United States Dividend+	GBP	1,180.32	93,220.71	76.98	6.02	0.32	-12.38	-37.63	20.23	-6.02	-19.79	38.00
Canada	GBP	2,992.06	9,287.43	7.67	8.79	9.06	-4.15	-26.51	23.51	10.13	10.40	25.15
North America	JPY	1,809.33	16,362,220.54	13511.16	6.09	-4.24	-20.51	-53.51	30.57	0.60	-2.50	39.20
United States	JPY	1,754.64	14,932,652.90	12330.69	5.83	-4.82	-21.12	-54.15	30.27	-0.72	-4.97	40.29
United States Dividend+	JPY	914.71	14,348,990.53	11848.73	6.02	-NA-	-NA-	-53.98	30.72	-0.78	-5.27	-NA-
Canada	JPY	2,791.97	1,429,567.64	1180.47	8.79	3.22	-13.55	-45.77	34.28	16.27	30.38	33.86
North America	AUD	1,586.04	214,146.16	176.83	6.09	-NA-	-NA-	-NA-	17.27	-4.83	-NA-	-NA-
United States	AUD	1,538.10	195,436.21	161.38	5.83	-NA-	-NA-	-NA-	17.00	-6.07	-NA-	-NA-
United States Dividend+	AUD	1,011.19	187,797.33	155.07	6.02	-NA-	-NA-	-NA-	17.41	-6.13	-NA-	-NA-
Canada	AUD	2,447.42	18,709.96	15.45	8.79	-NA-	-NA-	-NA-	20.61	10.00	-NA-	-NA-
Canada	CAD	2,267.94	16,411.09	8.74	8.79	1.75	-8.94	-33.89	21.02	10.53	9.90	22.52

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EPRA/NAREIT North America Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
North America	EUR	1,370.37	121,101.52	100.00	4.30	-NA-	-19.82	-44.62	26.40	-3.05	-9.78	34.47
United States	EUR	1,273.28	110,520.87	91.26	4.08	-NA-	-20.42	-45.37	26.13	-4.31	-12.05	35.77
Canada	EUR	1,983.52	10,580.64	8.74	6.59	-NA-	-13.09	-35.61	29.81	11.93	20.31	27.07
North America	USD	1,851.43	171,412.92	100.00	4.30	-NA-	-17.19	-49.56	34.76	3.56	-8.14	37.67
United States	USD	1,798.11	156,436.57	91.26	4.08	-NA-	-17.80	-50.24	34.47	2.21	-10.44	38.96
Canada	USD	2,801.12	14,976.35	8.74	6.59	-NA-	-10.23	-41.35	38.39	19.56	22.51	30.16
North America	GBP	1,850.35	106,300.01	100.00	4.30	-NA-	-12.97	-38.18	19.78	-4.84	-18.09	35.74
United States	GBP	1,797.07	97,012.58	91.26	4.08	-NA-	-13.62	-39.02	19.53	-6.08	-20.15	37.26
Canada	GBP	2,799.49	9,287.43	8.74	6.59	-NA-	-5.67	-28.13	23.01	9.87	9.23	25.17
North America	JPY	1,726.62	16,362,220.54	100.00	4.30	-NA-	-21.51	-54.39	30.23	0.47	-3.27	39.35
United States	JPY	1,676.90	14,932,652.90	91.26	4.08	-NA-	-22.09	-55.01	29.96	-0.83	-5.69	40.42
Canada	JPY	2,612.29	1,429,567.64	8.74	6.59	-NA-	-14.92	-46.97	33.75	16.00	29.00	34.04
North America	AUD	1,513.54	214,146.16	176.83	4.30	-NA-	-NA-	-NA-	16.97	-4.95	-NA-	-NA-
United States	AUD	1,469.95	195,436.21	161.38	4.08	-NA-	-NA-	-NA-	16.72	-6.19	-NA-	-NA-
Canada	AUD	2,289.91	18,709.96	15.45	6.59	-NA-	-NA-	-NA-	20.13	9.74	-NA-	-NA-
Canada	CAD	2,122.19	16,411.09	8.74	5.09	-NA-	-10.38	-35.34	20.53	10.27	8.74	22.51

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT North America Index - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
North America	EUR	865.86	121,101.52	100.00	0.00	-8.82	-22.71	-47.09	25.62	-3.36	-11.49	34.37
United States	EUR	804.04	110,520.87	91.26	0.00	-9.24	-23.20	-47.72	25.43	-4.58	-13.61	35.66
United States Dividend+	EUR	1,874.92	106,201.02	87.70	0.00	-NA-	-NA-	-47.63	25.82	-4.65	-13.97	-NA-
Canada	EUR	1,289.28	10,580.64	8.74	0.00	-2.80	-17.15	-39.76	28.26	11.16	16.54	27.00
North America	USD	1,169.63	171,412.92	100.00	0.00	-6.05	-20.16	-51.81	33.92	3.23	-9.87	37.50
United States	USD	1,135.46	156,436.57	91.26	0.00	-6.52	-20.67	-52.38	33.71	1.93	-12.03	38.77
United States Dividend+	USD	2,091.58	150,322.04	87.70	0.00	-6.98	-20.65	-52.30	34.14	1.85	-12.39	39.22
Canada	USD	1,820.72	14,976.35	8.74	0.00	0.11	-14.43	-45.14	36.74	18.74	18.67	30.09
North America	GBP	1,168.95	106,300.01	100.00	0.00	-3.60	-16.10	-40.94	19.04	-5.14	-19.64	35.55
United States	GBP	1,134.81	97,012.58	91.26	0.00	-4.09	-16.64	-41.64	18.86	-6.34	-21.56	37.04
United States Dividend+	GBP	1,868.58	93,220.71	87.70	0.00	-4.56	-16.62	-41.54	19.23	-6.41	-21.89	37.74
Canada	GBP	1,819.66	9,287.43	8.74	0.00	2.72	-10.07	-32.76	21.54	9.11	5.81	25.10
North America	JPY	1,090.79	16,362,220.54	100.00	0.00	-8.76	-24.33	-56.43	29.43	0.16	-5.09	39.06
United States	JPY	1,058.92	14,932,652.90	91.26	0.00	-9.22	-24.81	-56.94	29.23	-1.11	-7.36	40.13
United States Dividend+	JPY	2,331.01	14,348,990.53	87.70	0.00	-NA-	-NA-	-56.87	29.63	-1.19	-7.75	-NA-
Canada	JPY	1,697.98	1,429,567.64	8.74	0.00	-2.78	-18.89	-50.39	32.15	15.20	24.96	33.77
North America	AUD	956.17	214,146.16	407.16	2.00	-NA-	-NA-	-NA-	16.25	-5.25	-NA-	-NA-
United States	AUD	928.24	195,436.21	371.58	3.00	-NA-	-NA-	-NA-	16.07	-6.44	-NA-	-NA-
United States Dividend+	AUD	877.76	187,797.33	357.06	4.00	-NA-	-NA-	-NA-	16.43	-6.52	-NA-	-NA-
Canada	AUD	1,488.43	18,709.96	35.57	5.00	-NA-	-NA-	-NA-	18.69	8.99	-NA-	-NA-
Canada	CAD	1,379.43	16,411.09	8.74	0.00	-4.16	-14.56	-39.50	19.09	9.52	5.34	22.54

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EPRA/NAREIT North America Index - Asset Class Comparison

Index Description	Curr	Close Value 29-May	12 Mths Estimated Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)
			29-May	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	May-09	YTD	
North America Real Estate **	Local	1,904.55	6.09	-1.72	-16.23	-48.28	33.53	3.00	-8.37	37.18
North America FTSE	Local	160.83	1.94	-0.79	-7.25	-30.38	16.09	5.80	4.50	18.54
United States Real Estate **	USD	1,881.47	5.83	-1.98	-16.78	-49.30	34.79	2.33	-9.75	38.95
United States FTSE	USD	644.61	1.91	-1.40	-7.88	-31.10	15.67	5.38	3.48	18.70
United States JP Morgan Bonds	USD	453.64	-NA-	5.74	7.79	6.41	-3.00	-1.08	-4.40	5.69
Canada Real Estate **	CAD	2,267.94	8.79	1.75	-8.94	-33.89	21.02	10.53	9.90	22.52
Canada FTSE	CAD	689.79	2.36	8.93	1.44	-20.75	21.37	11.09	19.16	19.18
Canada JP Morgan Bonds	CAD	571.63	-NA-	6.18	6.42	6.09	-3.14	-1.62	-2.59	4.83

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 212.

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EPRA/NAREIT North America Index - Top 20 Constituents & Country Breakdown

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 29-May	Free Float Nth America (%) Weight 29-May
Simon Property Group *	Rental	Retail	US	10,599	8.75
Public Storage *	Rental	Self Storage	US	6,006	4.96
Vornado Realty Trust *	Rental	Diversified	US	5,872	4.85
Equity Residential Props *	Rental	Residential	US	4,691	3.87
HCP *	Rental	Health Care	US	4,146	3.42
Boston Properties *	Rental	Office	US	4,124	3.41
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	3,929	3.24
Avalonbay Communities *	Rental	Residential	US	3,343	2.76
Ventas *	Rental	Health Care	US	3,065	2.53
Kimco Realty *	Rental	Retail	US	2,995	2.47
Health Care REIT *	Rental	Health Care	US	2,680	2.21
Prologis *	Non-Rental	Industrial	US	2,518	2.08
Federal Realty Inv *	Rental	Retail	US	2,187	1.81
Riocan Real Estate *	Rental	Retail	CA	2,091	1.73
Regency Centers *	Rental	Retail	US	2,014	1.66
Nationwide Health Props *	Rental	Health Care	US	1,921	1.59
Digital Realty Trust *	Rental	Specialty	US	1,918	1.58
AMB Property *	Rental	Industrial	US	1,766	1.46
Liberty Property Trust *	Rental	Office Mixed	US	1,614	1.33
Realty Income *	Rental	Retail	US	1,582	1.31

Country Breakdown:

Country Index	Number of Constituents 29-May	Free Float Mkt Cap (EUR m) 29-May	Free Float Nth America (%) Weight 29-May
EPRA/NAREIT United States	98	110,521	91.26%
EPRA/NAREIT Canada	16	10,581	8.74%
EPRA/NAREIT North America	114	121,102	100.00%

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EPRA/NAREIT North America Index - Top 20 Performance

Top 20 Performance:

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return May-09	Return May-09	Return May-09
Felcor Lodging Trust *	Rental	Lodging/Resorts	US	57.58	0.00	57.58
Cedar Shopping Centers *	Rental	Retail	US	43.73	0.00	43.73
Strategic Hotel Capital *	Rental	Lodging/Resorts	US	36.90	0.00	36.90
Ashford Hospitality *	Rental	Lodging/Resorts	US	34.11	0.00	34.11
Apartment Investment *	Rental	Residential	US	29.45	1.37	30.82
SL Green Realty *	Rental	Office	US	29.67	0.00	29.67
Calloway REIT *	Rental	Retail	CA	26.67	1.21	27.88
Primaris Retail REIT *	Rental	Retail	CA	23.37	0.97	24.34
Alexander's Inc. *	Rental	Retail	US	23.81	0.00	23.81
Chartwell Seniors Housing REIT *	Rental	Health Care	CA	22.12	1.45	23.57
Innvest REIT *	Rental	Lodging/Resorts	CA	21.35	1.69	23.04
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	21.98	0.00	21.98
Extendicare REIT *	Rental	Health Care	CA	20.20	1.41	21.62
Brandywine Realty Trust *	Rental	Office	US	20.36	0.00	20.36
Canadian REIT *	Rental	Diversified	CA	18.97	0.58	19.56
Post Properties *	Rental	Residential	US	19.36	0.00	19.36
Developers Diversified *	Rental	Retail	US	18.89	0.00	18.89
Medical Properties Trust *	Rental	Health Care	US	17.98	0.00	17.98
LTC Properties *	Rental	Health Care	US	15.55	0.72	16.27
Allied Properties REIT *	Rental	Office	CA	14.37	0.85	15.22

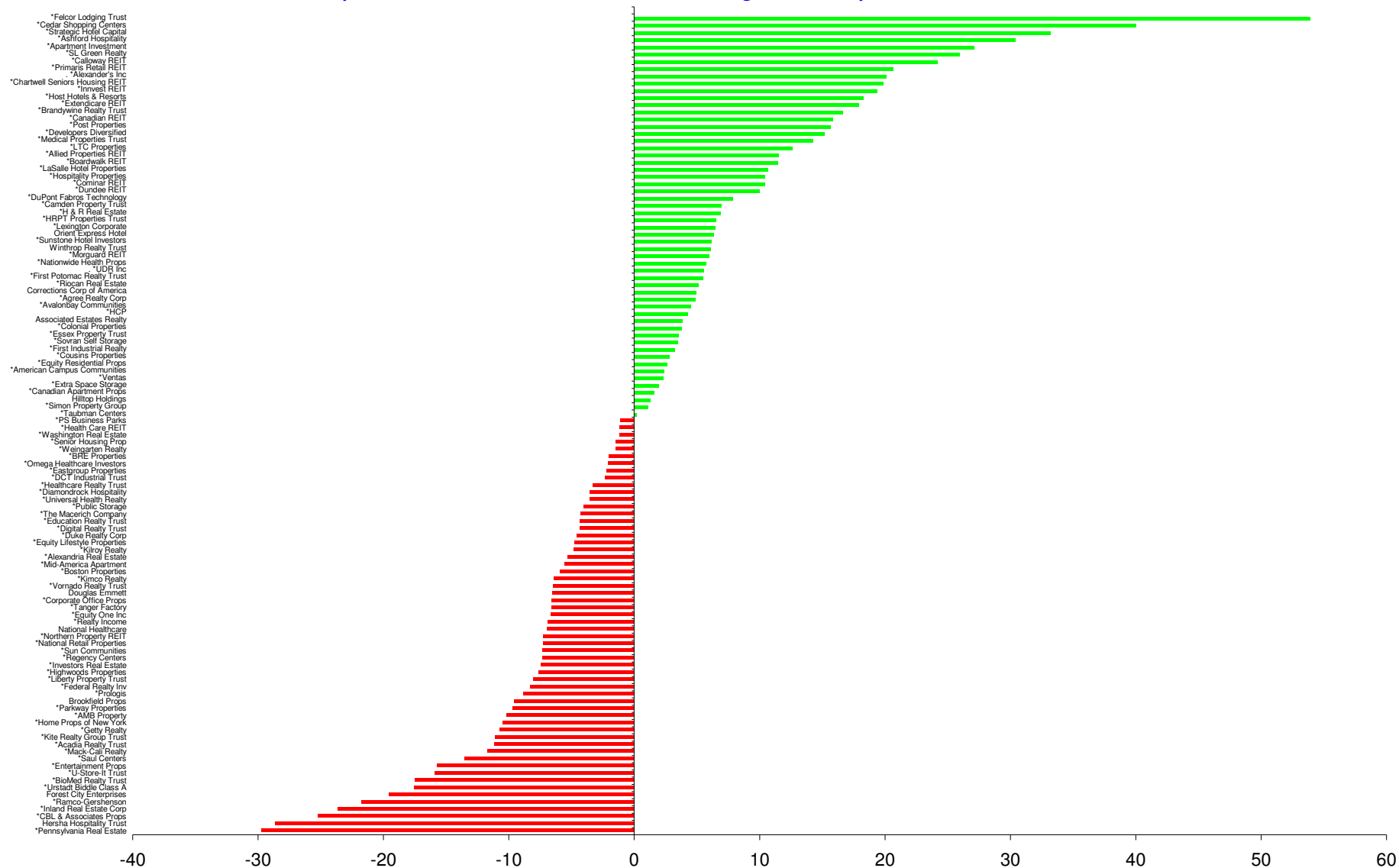
Bottom 20 Performance:

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return May-09	Return May-09	Return May-09
Prologis *	Non-Rental	Industrial	US	-6.81	1.65	-5.16
Brookfield Props	Rental	Office	CA	-7.44	1.58	-5.86
Parkway Properties *	Rental	Office	US	-5.98	0.00	-5.98
AMB Property *	Rental	Industrial	US	-6.50	0.00	-6.50
Home Props of New York *	Rental	Residential	US	-8.62	1.84	-6.78
Getty Realty *	Rental	Retail	US	-7.03	0.00	-7.03
Kite Realty Group Trust *	Non-Rental	Retail	US	-7.43	0.00	-7.43
Acadia Realty Trust *	Rental	Retail	US	-7.45	0.00	-7.45
Mack-Cali Realty *	Rental	Office	US	-8.00	0.00	-8.00
Saul Centers *	Rental	Retail	US	-9.83	0.00	-9.83
Entertainment Props *	Rental	Specialty	US	-12.07	0.00	-12.07
U-Store-It Trust *	Rental	Self Storage	US	-12.24	0.00	-12.24
BioMed Realty Trust *	Rental	Office	US	-13.85	0.00	-13.85
Urstadt Biddle Class A *	Rental	Retail	US	-13.87	0.00	-13.87
Forest City Enterprises	Rental	Diversified	US	-15.90	0.00	-15.90
Ramco-Gershenson *	Rental	Retail	US	-18.09	0.00	-18.09
Inland Real Estate Corp *	Rental	Retail	US	-20.50	0.54	-19.96
CBL & Associates Props *	Rental	Retail	US	-21.54	0.00	-21.54
Hersha Hospitality Trust	Rental	Lodging/Resorts	US	-24.93	0.00	-24.93
Pennsylvania Real Estate *	Rental	Retail	US	-28.00	1.94	-26.06

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Graph 21: Total Return Performance relative to Regional Developed Index - North America



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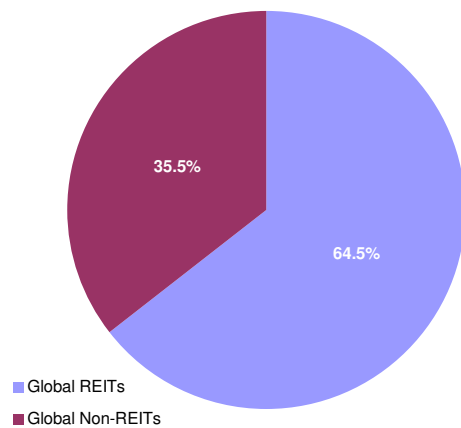
Section 6

FTSE EPRA/NAREIT Global REIT and Non-REIT Developed Index Series

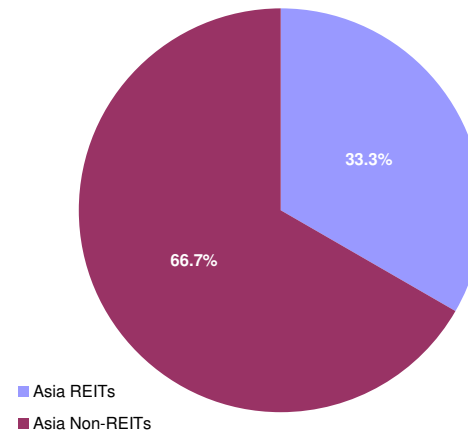
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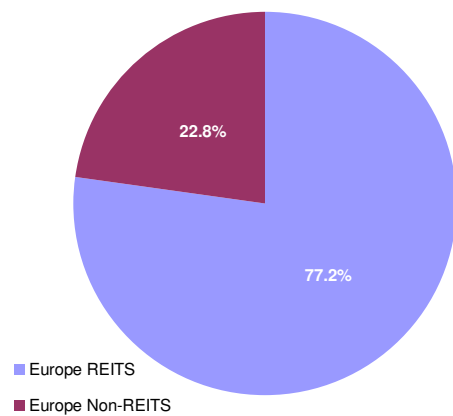
**Graph 22: Global Developed Market Cap Breakdown
REIT/Non-REIT**



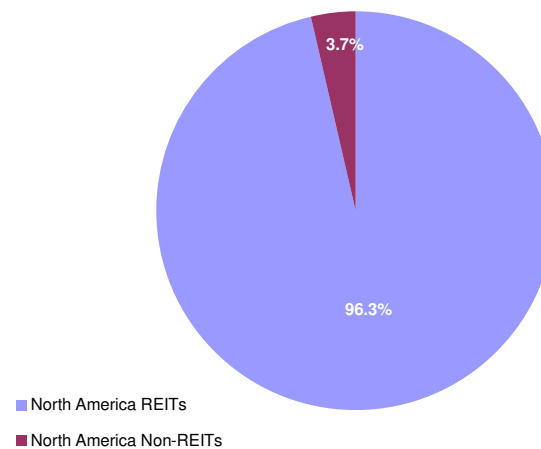
**Graph 23: Asia Developed Market Cap Breakdown
REIT/Non-REIT**



**Graph 24: Europe Developed Market Cap Breakdown
REIT/Non-REIT**



**Graph 25: North America Developed Market Cap Breakdown
REIT/Non-REIT**



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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global REITs	EUR	489.80	205,279.90	64.50	7.55	-NA-	-18.44	-42.82	21.40	-0.57	-6.33	27.78
Global Non-REITs	EUR	733.77	112,985.56	35.50	2.34	-NA-	-8.35	-26.61	40.06	18.22	28.86	28.39
Global ex Asia REITs	EUR	476.41	157,180.09	90.49	6.51	-NA-	-18.84	-42.32	25.21	-1.93	-6.83	31.27
Global ex Asia Non-REITs	EUR	396.71	16,517.07	9.51	4.33	-NA-	-26.40	-51.79	23.03	0.33	5.35	28.80
Global ex Europe REITs	EUR	495.03	164,673.45	94.80	7.60	-NA-	-18.08	-43.39	21.57	-0.92	-8.04	29.38
Global ex Europe Non-REITs	EUR	813.15	100,996.36	58.15	2.03	-NA-	-4.29	-21.92	42.22	20.49	31.84	30.10
Global ex US REITs	EUR	451.56	97,728.00	56.26	9.28	-NA-	-17.32	-41.41	16.41	3.75	0.27	21.61
Global ex US Non-REITs	EUR	627.85	110,016.59	63.34	2.40	-NA-	-7.65	-25.37	40.74	18.91	30.02	28.67
Asia REITs	EUR	540.49	48,099.81	33.27	10.94	-NA-	-17.08	-44.36	10.28	4.27	-4.53	23.63
Asia Non-REITs	EUR	845.53	96,468.49	66.73	2.00	-NA-	-2.43	-19.09	43.45	21.90	33.99	30.81
Australia REITs Index	EUR	357.61	27,453.23	18.99	13.69	-NA-	-NA-	-54.93	15.94	3.57	-8.29	-NA-
Hong Kong REITs Index	EUR	691.03	3,502.27	2.42	6.24	-NA-	-NA-	-9.81	-1.30	-0.84	19.12	-NA-
Hong Kong Non-REITs Index	EUR	990.61	56,699.04	39.22	2.38	-NA-	-NA-	-5.84	44.29	21.14	61.39	-NA-
Japan REITs Index	EUR	620.55	12,315.01	8.52	6.62	-NA-	-NA-	-25.60	0.16	3.91	-10.04	-NA-
Japan Non-REITs Index	EUR	500.02	32,196.90	22.27	1.31	-NA-	-NA-	-31.26	36.71	19.56	1.06	-NA-
New Zealand REITs Index	EUR	624.76	296.41	0.21	9.24	-NA-	-NA-	-30.01	0.87	4.30	-1.97	-NA-
Singapore REITs Index	EUR	649.69	4,532.89	3.14	9.75	-NA-	-NA-	-37.88	22.18	13.00	21.00	-NA-
Singapore Non-REITs Index	EUR	891.56	7,572.55	5.24	2.01	-NA-	-NA-	-24.94	72.55	40.56	53.83	-NA-

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Europe REITS	EUR	503.65	40,606.44	77.20	7.36	-NA-	-18.60	-40.64	20.53	0.73	0.95	24.59
Europe Non-REITS	EUR	395.62	11,989.20	22.80	4.94	-NA-	-26.30	-49.98	24.09	1.94	8.42	29.00
Austria Non-REITs Index	EUR	187.29	1,034.04	1.97	0.00	-NA-	-NA-	-77.29	43.52	2.45	61.67	-NA-
Belgium REITs Index	EUR	900.85	2,100.20	3.99	8.55	-NA-	-NA-	-16.99	9.04	-1.72	-0.75	-NA-
Finland Non-REITs Index	EUR	543.78	897.55	1.71	1.50	-NA-	-NA-	-46.59	35.73	5.06	12.23	-NA-
France REITs Index	EUR	803.57	15,877.73	30.19	6.62	-NA-	-NA-	-32.13	19.32	4.47	9.46	-NA-
Germany REITs Index	EUR	468.72	174.72	0.33	8.33	-NA-	-NA-	-43.17	66.40	32.77	26.06	-NA-
Germany Non-REITs Index	EUR	353.08	1,621.10	3.08	7.80	-NA-	-NA-	-40.42	12.40	0.63	1.90	-NA-
Greece REITs Index	EUR	615.79	128.10	0.24	7.43	-NA-	-NA-	-7.15	4.48	0.00	32.66	-NA-
Greece Non-REITs Index	EUR	331.37	175.11	0.33	0.00	-NA-	-NA-	-74.61	58.36	-10.97	-38.22	-NA-
Italy REITs Index	EUR	529.37	156.36	0.30	2.77	-NA-	-NA-	-NA-	43.47	28.83	25.62	-NA-
Italy Non-REITs Index	EUR	342.07	209.65	0.40	1.83	-NA-	-NA-	-38.14	34.36	16.89	4.80	-NA-
Netherlands REITs Index	EUR	742.57	5,628.83	10.70	9.15	-NA-	-NA-	-33.35	17.91	4.32	5.68	-NA-
Norway Non-REITs Index	EUR	103.48	123.64	0.24	33.97	-NA-	-NA-	-81.28	83.25	-10.27	30.89	-NA-
Sweden Non-REITs Index	EUR	533.60	2,808.88	5.34	5.33	-NA-	-NA-	-30.96	21.75	-0.49	-1.92	-NA-
Switzerland Non-REITs Index	EUR	855.41	2,973.14	5.65	5.01	-NA-	-NA-	-6.33	11.21	2.22	4.78	-NA-
UK REITs	EUR	174.06	16,540.50	31.45	0.00	-NA-	-NA-	-53.63	24.09	-3.82	-11.35	-NA-
UK Non-REITs	EUR	144.41	2,146.10	4.08	0.00	-NA-	-NA-	-53.26	41.73	5.26	26.53	-NA-
Canada REITs Index	EUR	639.97	9,021.74	7.45	9.02	-NA-	-NA-	-27.95	31.60	15.67	25.80	-NA-
Canada Non-REITs Index	EUR	301.93	1,558.90	1.29	7.47	-NA-	-NA-	-55.91	23.55	-4.30	2.19	-NA-
United States REITs Index	EUR	393.67	107,551.90	88.81	5.98	-NA-	-NA-	-43.93	26.68	-4.20	-11.52	-NA-
United States Non-REITs Index	EUR	361.62	2,968.97	2.45	0.22	-NA-	-NA-	-56.34	18.33	-3.56	-5.00	-NA-

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Index Description	Curr	Close Value May-09										
Global REITs	USD	583.54	290,563.06	64.50	7.55	-NA-	-15.76	-47.92	29.42	6.21	-4.63	31.52
Global Non-REITs	USD	874.21	159,925.21	35.50	2.34	-NA-	-5.34	-33.15	49.32	26.28	31.21	33.86
Global ex Asia REITs	USD	567.56	222,480.28	90.49	6.51	-NA-	-16.17	-47.47	33.48	4.75	-5.13	34.72
Global ex Asia Non-REITs	USD	472.62	23,379.05	9.51	4.33	-NA-	-23.97	-56.09	31.17	7.17	7.27	33.42
Global ex Europe REITs	USD	589.80	233,086.74	94.80	7.60	-NA-	-15.38	-48.44	29.61	5.83	-6.37	33.01
Global ex Europe Non-REITs	USD	968.79	142,955.12	58.15	2.03	-NA-	-1.15	-28.88	51.62	28.70	34.25	35.22
Global ex US REITs	USD	637.68	138,328.92	56.26	9.28	-NA-	-14.60	-46.63	24.10	10.83	2.11	25.91
Global ex US Non-REITs	USD	886.65	155,722.78	63.34	2.40	-NA-	-4.61	-32.03	50.04	27.02	32.40	34.17
Asia REITs	USD	644.04	68,082.79	33.27	10.94	-NA-	-14.35	-49.32	17.57	11.38	-2.78	27.81
Asia Non-REITs	USD	1,007.38	136,546.16	66.73	2.00	-NA-	0.78	-26.31	52.93	30.21	36.44	35.93
Australia REITs Index	USD	505.01	38,858.62	18.99	13.69	-NA-	-NA-	-58.95	23.60	10.64	-6.62	-NA-
Hong Kong REITs Index	USD	975.87	4,957.29	2.42	6.24	-NA-	-NA-	-17.85	5.23	5.92	21.29	-NA-
Hong Kong Non-REITs Index	USD	1,398.94	80,254.56	39.22	2.38	-NA-	-NA-	-14.24	53.82	29.40	64.34	-NA-
Japan REITs Index	USD	876.33	17,431.26	8.52	6.62	-NA-	-NA-	-32.24	6.78	11.00	-8.40	-NA-
Japan Non-REITs Index	USD	706.12	45,573.04	22.27	1.31	-NA-	-NA-	-37.39	45.74	27.71	2.90	-NA-
New Zealand REITs Index	USD	882.28	419.55	0.21	9.24	-NA-	-NA-	-36.25	7.54	11.41	-0.17	-NA-
Singapore REITs Index	USD	917.49	6,416.07	3.14	9.75	-NA-	-NA-	-43.42	30.26	20.70	23.22	-NA-
Singapore Non-REITs Index	USD	1,259.06	10,718.56	5.24	2.01	-NA-	-NA-	-31.64	83.95	50.15	56.64	-NA-

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Index Description	Curr	Close Value May-09										
Europe REITS	USD	511.41	57,476.32	77.20	7.36	-NA-	-19.54	-49.23	25.13	7.15	-1.20	27.83
Europe Non-REITS	USD	425.73	16,970.09	22.80	4.94	-NA-	-26.21	-56.10	30.97	8.75	7.93	34.21
Austria Non-REITs Index	USD	223.13	1,463.63	1.97	0.00	-NA-	-NA-	-79.31	53.01	9.44	64.61	-NA-
Belgium REITs Index	USD	1,071.54	2,972.72	3.99	8.55	-NA-	-NA-	-24.49	16.23	4.99	1.04	-NA-
Finland Non-REITs Index	USD	648.04	1,270.43	1.71	1.50	-NA-	-NA-	-51.34	44.70	12.22	14.32	-NA-
France REITs Index	USD	957.08	22,474.11	30.19	6.62	-NA-	-NA-	-38.20	27.19	11.60	11.44	-NA-
Germany REITs Index	USD	558.75	247.31	0.33	8.33	-NA-	-NA-	-48.21	77.40	41.82	28.36	-NA-
Germany Non-REITs Index	USD	420.67	2,294.58	3.08	7.80	-NA-	-NA-	-45.73	19.82	7.49	3.76	-NA-
Greece REITs Index	USD	735.50	181.32	0.24	7.43	-NA-	-NA-	-15.22	11.38	6.82	35.46	-NA-
Greece Non-REITs Index	USD	394.78	247.86	0.33	0.00	-NA-	-NA-	-76.87	68.82	-4.90	-37.09	-NA-
Italy REITs Index	USD	630.53	221.31	0.30	2.77	-NA-	-NA-	-NA-	52.91	37.57	27.88	-NA-
Italy Non-REITs Index	USD	407.67	296.75	0.40	1.83	-NA-	-NA-	-43.65	43.26	24.89	6.74	-NA-
Netherlands REITs Index	USD	884.75	7,967.32	10.70	9.15	-NA-	-NA-	-39.29	25.71	11.43	7.62	-NA-
Norway Non-REITs Index	USD	146.13	175.01	0.24	33.97	-NA-	-NA-	-82.95	95.36	-4.15	33.28	-NA-
Sweden Non-REITs Index	USD	753.54	3,975.82	5.34	5.33	-NA-	-NA-	-37.12	29.80	6.29	-0.13	-NA-
Switzerland Non-REITs Index	USD	1,208.00	4,208.33	5.65	5.01	-NA-	-NA-	-14.68	18.56	9.18	6.70	-NA-
UK REITs	USD	245.80	23,412.23	31.45	0.00	-NA-	-NA-	-57.77	32.29	2.74	-9.73	-NA-
UK Non-REITs	USD	203.94	3,037.69	4.08	0.00	-NA-	-NA-	-57.43	51.10	12.44	28.85	-NA-
Canada REITs Index	USD	903.76	12,769.81	7.45	9.02	-NA-	-NA-	-34.38	40.30	23.56	28.10	-NA-
Canada Non-REITs Index	USD	426.39	2,206.54	1.29	7.47	-NA-	-NA-	-59.85	31.72	2.22	4.06	-NA-
United States REITs Index	USD	555.94	152,234.15	88.81	5.98	-NA-	-NA-	-48.93	35.05	2.33	-9.90	-NA-
United States Non-REITs Index	USD	510.68	4,202.43	2.45	0.22	-NA-	-NA-	-60.24	26.15	3.01	-3.26	-NA-

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Index Description	Curr	Close Value May-09										
Global REITs	GBP	583.21	180,189.78	64.50	7.55	-NA-	-11.47	-36.18	15.04	-2.40	-14.96	28.90
Global Non-REITs	GBP	873.70	99,176.02	35.50	2.34	-NA-	-0.52	-18.08	32.72	16.04	16.99	28.82
Global ex Asia REITs	GBP	567.23	137,968.92	90.49	6.51	-NA-	-11.91	-35.62	18.65	-3.74	-15.42	32.55
Global ex Asia Non-REITs	GBP	472.34	14,498.29	9.51	4.33	-NA-	-20.11	-46.19	16.59	-1.52	-4.36	30.17
Global ex Europe REITs	GBP	589.45	144,546.41	94.80	7.60	-NA-	-11.08	-36.81	15.20	-2.75	-16.52	30.62
Global ex Europe Non-REITs	GBP	968.23	88,652.19	58.15	2.03	-NA-	3.88	-12.84	34.77	18.27	19.70	30.12
Global ex US REITs	GBP	637.31	85,783.29	56.26	9.28	-NA-	-10.25	-34.60	10.31	1.84	-8.96	21.87
Global ex US Non-REITs	GBP	886.13	96,569.93	63.34	2.40	-NA-	0.24	-16.70	33.37	16.72	18.05	29.15
Asia REITs	GBP	643.67	42,220.86	33.27	10.94	-NA-	-9.99	-37.89	4.50	2.35	-13.32	24.21
Asia Non-REITs	GBP	1,006.80	84,677.73	66.73	2.00	-NA-	5.91	-9.69	35.93	19.66	21.65	30.92
Australia REITs Index	GBP	504.71	24,097.79	18.99	13.69	-NA-	-NA-	-49.70	9.87	1.67	-16.74	-NA-
Hong Kong REITs Index	GBP	975.30	3,074.21	2.42	6.24	-NA-	-NA-	0.67	-6.47	-2.67	8.14	-NA-
Hong Kong Non-REITs Index	GBP	1,398.13	49,769.06	39.22	2.38	-NA-	-NA-	5.10	36.73	18.91	46.53	-NA-
Japan REITs Index	GBP	875.82	10,809.82	8.52	6.62	-NA-	-NA-	-16.95	-5.08	2.00	-18.32	-NA-
Japan Non-REITs Index	GBP	705.71	28,261.66	22.27	1.31	-NA-	-NA-	-23.27	29.55	17.36	-8.25	-NA-
New Zealand REITs Index	GBP	881.77	260.18	0.21	9.24	-NA-	-NA-	-21.87	-4.41	2.37	-10.99	-NA-
Singapore REITs Index	GBP	916.96	3,978.86	3.14	9.75	-NA-	-NA-	-30.66	15.78	10.92	9.86	-NA-
Singapore Non-REITs Index	GBP	1,258.33	6,647.01	5.24	2.01	-NA-	-NA-	-16.22	63.51	37.97	39.66	-NA-

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Index Description	Curr	Close Value May-09										
Europe REITS	GBP	599.60	35,643.36	77.20	7.36	-NA-	-11.65	-33.75	14.21	-1.12	-8.35	25.03
Europe Non-REITS	GBP	471.03	10,523.83	22.80	4.94	-NA-	-20.00	-44.17	17.60	0.06	-1.57	31.64
Austria Non-REITs Index	GBP	223.00	907.65	1.97	0.00	-NA-	-NA-	-74.65	36.00	0.56	46.77	-NA-
Belgium REITs Index	GBP	1,070.92	1,843.50	3.99	8.55	-NA-	-NA-	-7.46	3.31	-3.52	-9.91	-NA-
Finland Non-REITs Index	GBP	647.66	787.85	1.71	1.50	-NA-	-NA-	-40.37	28.62	3.12	1.93	-NA-
France REITs Index	GBP	956.53	13,937.09	30.19	6.62	-NA-	-NA-	-24.26	13.06	2.55	-0.64	-NA-
Germany REITs Index	GBP	558.43	153.37	0.33	8.33	-NA-	-NA-	-36.53	57.69	30.32	14.45	-NA-
Germany Non-REITs Index	GBP	420.43	1,422.96	3.08	7.80	-NA-	-NA-	-33.49	6.51	-1.22	-7.49	-NA-
Greece REITs Index	GBP	735.07	112.44	0.24	7.43	-NA-	-NA-	3.90	-1.00	-1.84	20.78	-NA-
Greece Non-REITs Index	GBP	394.56	153.71	0.33	0.00	-NA-	-NA-	-71.66	50.06	-12.60	-43.91	-NA-
Italy REITs Index	GBP	630.16	137.25	0.30	2.77	-NA-	-NA-	-NA-	35.92	26.42	14.02	-NA-
Italy Non-REITs Index	GBP	407.44	184.02	0.40	1.83	-NA-	-NA-	-30.94	27.34	14.76	-4.83	-NA-
Netherlands REITs Index	GBP	884.24	4,940.85	10.70	9.15	-NA-	-NA-	-25.60	11.74	2.40	-4.05	-NA-
Norway Non-REITs Index	GBP	146.04	108.53	0.24	33.97	-NA-	-NA-	-79.10	73.63	-11.92	18.83	-NA-
Sweden Non-REITs Index	GBP	753.10	2,465.56	5.34	5.33	-NA-	-NA-	-22.94	15.38	-2.33	-10.95	-NA-
Switzerland Non-REITs Index	GBP	1,207.30	2,609.75	5.65	5.01	-NA-	-NA-	4.56	5.38	0.33	-4.87	-NA-
UK REITs	GBP	298.36	14,518.86	31.45	0.00	-NA-	-NA-	-48.24	17.58	-5.59	-19.51	-NA-
UK Non-REITs	GBP	247.58	1,883.79	4.08	0.00	-NA-	-NA-	-47.81	34.31	3.33	14.88	-NA-
Canada REITs Index	GBP	903.23	7,919.07	7.45	9.02	-NA-	-NA-	-19.58	24.71	13.54	14.21	-NA-
Canada Non-REITs Index	GBP	426.14	1,368.36	1.29	7.47	-NA-	-NA-	-50.79	17.08	-6.06	-7.22	-NA-
United States REITs Index	GBP	555.61	94,406.48	88.81	5.98	-NA-	-NA-	-37.41	20.04	-5.97	-19.67	-NA-
United States Non-REITs Index	GBP	510.38	2,606.09	2.45	0.22	-NA-	-NA-	-51.27	12.13	-5.34	-13.75	-NA-

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Index Description	Curr	Close Value May-09										
Global REITs	JPY	544.21	27,735,697.01	64.50	7.55	-NA-	-20.15	-52.91	25.08	3.05	0.43	33.65
Global Non-REITs	JPY	815.28	15,265,660.76	35.50	2.34	-NA-	-10.28	-39.55	44.31	22.52	38.17	36.11
Global ex Asia REITs	JPY	529.30	21,236,854.76	90.49	6.51	-NA-	-20.55	-52.50	29.00	1.63	-0.11	36.32
Global ex Asia Non-REITs	JPY	440.76	2,231,647.48	9.51	4.33	-NA-	-27.94	-60.30	26.76	3.98	12.96	35.99
Global ex Europe REITs	JPY	550.04	22,249,294.94	94.80	7.60	-NA-	-19.80	-53.38	25.26	2.68	-1.40	35.12
Global ex Europe Non-REITs	JPY	903.48	13,645,781.14	58.15	2.03	-NA-	-6.31	-35.69	46.53	24.87	41.37	37.55
Global ex US REITs	JPY	594.70	13,204,186.61	56.26	9.28	-NA-	-19.05	-51.74	19.93	7.53	7.52	29.00
Global ex US Non-REITs	JPY	826.87	14,864,518.27	63.34	2.40	-NA-	-9.59	-38.54	45.01	23.24	39.42	36.35
Asia REITs	JPY	600.63	6,498,842.26	33.27	10.94	-NA-	-18.82	-54.17	13.62	8.06	2.37	31.04
Asia Non-REITs	JPY	939.47	13,034,013.28	66.73	2.00	-NA-	-4.48	-33.37	47.79	26.34	43.67	38.09
Australia REITs Index	JPY	470.96	3,709,249.68	18.99	13.69	-NA-	-NA-	-62.89	19.45	7.34	-1.67	-NA-
Hong Kong REITs Index	JPY	910.08	473,197.66	2.42	6.24	-NA-	-NA-	-25.72	1.69	2.76	27.72	-NA-
Hong Kong Non-REITs Index	JPY	1,304.63	7,660,699.07	39.22	2.38	-NA-	-NA-	-22.45	48.66	25.54	73.05	-NA-
Japan REITs Index	JPY	702.48	1,663,901.05	8.52	6.62	-NA-	-NA-	-38.70	3.19	7.69	-3.52	-NA-
Japan Non-REITs Index	JPY	565.94	4,350,174.44	22.27	1.31	-NA-	-NA-	-43.38	40.85	23.91	8.37	-NA-
New Zealand REITs Index	JPY	822.81	40,048.30	0.21	9.24	-NA-	-NA-	-42.35	3.93	8.09	5.12	-NA-
Singapore REITs Index	JPY	855.64	612,445.57	3.14	9.75	-NA-	-NA-	-48.84	25.88	17.11	29.75	-NA-
Singapore Non-REITs Index	JPY	1,174.18	1,023,139.77	5.24	2.01	-NA-	-NA-	-38.18	77.78	45.68	64.94	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Europe REITS	JPY	559.50	5,486,402.08	77.20	7.36	-NA-	-20.32	-51.12	24.17	4.40	8.23	30.61
Europe Non-REITS	JPY	439.53	1,619,879.62	22.80	4.94	-NA-	-27.85	-58.81	27.86	5.64	16.25	36.44
Austria Non-REITs Index	JPY	208.09	139,710.54	1.97	0.00	-NA-	-NA-	-81.29	47.88	6.18	73.35	-NA-
Belgium REITs Index	JPY	999.30	283,761.32	3.99	8.55	-NA-	-NA-	-31.73	12.33	1.86	6.40	-NA-
Finland Non-REITs Index	JPY	604.35	121,269.03	1.71	1.50	-NA-	-NA-	-56.00	39.84	8.88	20.38	-NA-
France REITs Index	JPY	892.56	2,145,266.13	30.19	6.62	-NA-	-NA-	-44.12	22.92	8.27	17.34	-NA-
Germany REITs Index	JPY	521.08	23,606.70	0.33	8.33	-NA-	-NA-	-53.17	71.44	37.59	35.17	-NA-
Germany Non-REITs Index	JPY	392.32	219,029.04	3.08	7.80	-NA-	-NA-	-50.93	15.80	4.29	9.26	-NA-
Greece REITs Index	JPY	685.92	17,307.80	0.24	7.43	-NA-	-NA-	-23.34	7.64	3.64	42.64	-NA-
Greece Non-REITs Index	JPY	368.17	23,659.76	0.33	0.00	-NA-	-NA-	-79.09	63.16	-7.73	-33.76	-NA-
Italy REITs Index	JPY	588.02	21,125.57	0.30	2.77	-NA-	-NA-	-NA-	47.78	33.48	34.66	-NA-
Italy Non-REITs Index	JPY	380.19	28,325.85	0.40	1.83	-NA-	-NA-	-49.05	38.46	21.17	12.40	-NA-
Netherlands REITs Index	JPY	825.11	760,520.61	10.70	9.15	-NA-	-NA-	-45.11	21.49	8.11	13.32	-NA-
Norway Non-REITs Index	JPY	136.28	16,705.42	0.24	33.97	-NA-	-NA-	-84.58	88.81	-7.00	40.34	-NA-
Sweden Non-REITs Index	JPY	702.74	379,511.63	5.34	5.33	-NA-	-NA-	-43.14	25.44	3.13	5.16	-NA-
Switzerland Non-REITs Index	JPY	1,126.57	401,705.94	5.65	5.01	-NA-	-NA-	-22.85	14.58	5.93	12.35	-NA-
UK REITs	JPY	229.23	2,234,813.94	31.45	0.00	-NA-	-NA-	-61.81	27.85	-0.33	-4.94	-NA-
UK Non-REITs	JPY	190.19	289,962.41	4.08	0.00	-NA-	-NA-	-61.50	46.02	9.09	35.68	-NA-
Canada REITs Index	JPY	842.83	1,218,942.27	7.45	9.02	-NA-	-NA-	-40.66	35.59	19.88	34.89	-NA-
Canada Non-REITs Index	JPY	397.64	210,625.36	1.29	7.47	-NA-	-NA-	-63.69	27.29	-0.82	9.57	-NA-
United States REITs Index	JPY	518.46	14,531,510.41	88.81	5.98	-NA-	-NA-	-53.82	30.52	-0.72	-5.13	-NA-
United States Non-REITs Index	JPY	476.25	401,142.50	2.45	0.22	-NA-	-NA-	-64.04	21.92	-0.05	1.86	-NA-

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global REITs	AUD	477.05	363,000.43	114.06	7.55	-NA-	-NA-	-NA-	12.34	-2.51	-NA-	-NA-
Global Non-REITs	AUD	714.66	199,794.56	62.78	2.34	-NA-	-NA-	-NA-	29.61	15.90	-NA-	-NA-
Global ex Asia REITs	AUD	463.98	277,944.61	160.02	6.51	-NA-	-NA-	-NA-	15.86	-3.85	-NA-	-NA-
Global ex Asia Non-REITs	AUD	386.36	29,207.45	16.82	4.33	-NA-	-NA-	-NA-	13.85	-1.63	-NA-	-NA-
Global ex Europe REITs	AUD	482.16	291,195.27	167.65	7.60	-NA-	-NA-	-NA-	12.50	-2.86	-NA-	-NA-
Global ex Europe Non-REITs	AUD	791.99	178,593.83	102.82	2.03	-NA-	-NA-	-NA-	31.61	18.13	-NA-	-NA-
Global ex US REITs	AUD	521.30	172,814.31	99.49	9.28	-NA-	-NA-	-NA-	7.72	1.72	-NA-	-NA-
Global ex US Non-REITs	AUD	724.83	194,544.47	112.00	2.40	-NA-	-NA-	-NA-	30.24	16.58	-NA-	-NA-
Asia REITs	AUD	526.50	85,055.82	58.83	10.94	-NA-	-NA-	-NA-	2.05	2.23	-NA-	-NA-
Asia Non-REITs	AUD	823.53	170,587.11	118.00	2.00	-NA-	-NA-	-NA-	32.74	19.52	-NA-	-NA-
Australia REITs Index	AUD	460.86	48,546.08	33.58	13.69	-NA-	-NA-	-NA-	7.29	1.55	-NA-	-NA-
Hong Kong REITs Index	AUD	797.77	6,193.14	4.28	6.24	-NA-	-NA-	-NA-	-8.66	-2.78	-NA-	-NA-
Hong Kong Non-REITs Index	AUD	1,143.63	100,262.02	69.35	2.38	-NA-	-NA-	-NA-	33.52	18.77	-NA-	-NA-
Japan REITs Index	AUD	716.40	21,776.87	15.06	6.62	-NA-	-NA-	-NA-	-7.31	1.88	-NA-	-NA-
Japan Non-REITs Index	AUD	577.26	56,934.40	39.38	1.31	-NA-	-NA-	-NA-	26.51	17.22	-NA-	-NA-
New Zealand REITs Index	AUD	721.27	524.15	0.36	9.24	-NA-	-NA-	-NA-	-6.66	2.26	-NA-	-NA-
Singapore REITs Index	AUD	750.05	8,015.59	5.54	9.75	-NA-	-NA-	-NA-	13.06	10.79	-NA-	-NA-
Singapore Non-REITs Index	AUD	1,029.28	13,390.69	9.26	2.01	-NA-	-NA-	-NA-	59.67	37.81	-NA-	-NA-

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Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Europe REITS	AUD	490.45	71,805.17	136.52	7.36	-NA-	-NA-	-NA-	11.53	-1.24	-NA-	-NA-
Europe Non-REITS	AUD	385.29	21,200.73	40.31	4.94	-NA-	-NA-	-NA-	14.84	-0.06	-NA-	-NA-
Austria Non-REITs Index	AUD	182.41	1,828.51	3.48	0.00	-NA-	-NA-	-NA-	32.82	0.45	-NA-	-NA-
Belgium REITs Index	AUD	875.98	3,713.82	7.06	8.55	-NA-	-NA-	-NA-	0.89	-3.64	-NA-	-NA-
Finland Non-REITs Index	AUD	529.77	1,587.15	3.02	1.50	-NA-	-NA-	-NA-	25.60	3.00	-NA-	-NA-
France REITs Index	AUD	782.41	28,076.91	53.38	6.62	-NA-	-NA-	-NA-	10.40	2.43	-NA-	-NA-
Germany REITs Index	AUD	456.78	308.96	0.59	8.33	-NA-	-NA-	-NA-	53.98	30.17	-NA-	-NA-
Germany Non-REITs Index	AUD	343.90	2,866.62	5.45	7.80	-NA-	-NA-	-NA-	4.01	-1.34	-NA-	-NA-
Greece REITs Index	AUD	601.27	226.52	0.43	7.43	-NA-	-NA-	-NA-	-3.32	-1.96	-NA-	-NA-
Greece Non-REITs Index	AUD	322.74	309.66	0.59	0.00	-NA-	-NA-	-NA-	46.55	-12.70	-NA-	-NA-
Italy REITs Index	AUD	515.45	276.49	0.53	2.77	-NA-	-NA-	-NA-	32.73	26.27	-NA-	-NA-
Italy Non-REITs Index	AUD	333.27	370.72	0.70	1.83	-NA-	-NA-	-NA-	24.35	14.63	-NA-	-NA-
Netherlands REITs Index	AUD	723.28	9,953.57	18.92	9.15	-NA-	-NA-	-NA-	9.12	2.28	-NA-	-NA-
Norway Non-REITs Index	AUD	119.46	218.64	0.42	33.97	-NA-	-NA-	-NA-	69.57	-12.02	-NA-	-NA-
Sweden Non-REITs Index	AUD	616.02	4,966.99	9.44	5.33	-NA-	-NA-	-NA-	12.67	-2.44	-NA-	-NA-
Switzerland Non-REITs Index	AUD	987.54	5,257.46	10.00	5.01	-NA-	-NA-	-NA-	2.91	0.22	-NA-	-NA-
UK REITs	AUD	200.94	29,248.89	55.61	0.00	-NA-	-NA-	-NA-	14.83	-5.70	-NA-	-NA-
UK Non-REITs	AUD	166.72	3,794.98	7.22	0.00	-NA-	-NA-	-NA-	31.15	3.21	-NA-	-NA-
Canada REITs Index	AUD	738.82	15,953.32	13.17	9.02	-NA-	-NA-	-NA-	21.78	13.41	-NA-	-NA-
Canada Non-REITs Index	AUD	348.57	2,756.63	2.28	7.47	-NA-	-NA-	-NA-	14.33	-6.17	-NA-	-NA-
United States REITs Index	AUD	454.48	190,186.12	157.05	5.98	-NA-	-NA-	-NA-	17.22	-6.08	-NA-	-NA-
United States Non-REITs Index	AUD	417.48	5,250.09	4.34	0.22	-NA-	-NA-	-NA-	9.50	-5.45	-NA-	-NA-

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		May-09	Ccy (m)	(%) Weight	May-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	May-09	YTD	
Global REITs	EUR	414.25	205,279.90	64.50	0.00	-NA-	-22.59	-46.60	19.96	-0.95	-9.08	27.64
Global Non-REITs	EUR	683.54	112,985.56	35.50	0.00	-NA-	-10.29	-28.70	39.30	17.85	27.15	28.29
Global ex Asia REITs	EUR	405.24	157,180.09	49.39	0.00	-NA-	-22.79	-46.01	23.51	-2.36	-9.67	31.00
Global ex Asia Non-REITs	EUR	361.91	16,517.07	5.19	0.00	-NA-	-28.44	-53.44	21.91	0.06	3.17	28.60
Global ex Europe REITs	EUR	418.06	164,673.45	51.74	0.00	-NA-	-22.32	-47.17	20.61	-1.29	-10.49	29.40
Global ex Europe Non-REITs	EUR	764.67	100,996.36	31.73	0.00	-NA-	-6.06	-24.05	41.55	20.08	30.26	30.04
Global ex US REITs	EUR	376.66	97,728.00	30.71	0.00	-NA-	-21.86	-45.53	14.57	3.39	-3.07	21.46
Global ex US Non-REITs	EUR	583.57	110,016.59	34.57	0.00	-NA-	-9.66	-27.56	39.96	18.53	28.25	28.57
Asia REITs	EUR	448.27	48,099.81	33.27	0.00	-NA-	-21.95	-48.47	9.59	4.06	-7.01	23.86
Asia Non-REITs	EUR	794.41	96,468.49	66.73	0.00	-NA-	-4.25	-21.31	42.77	21.51	32.41	30.74
Australia REITs Index	EUR	290.56	27,453.23	18.99	0.00	-NA-	-NA-	-58.57	15.75	3.40	-10.85	-NA-
Hong Kong REITs Index	EUR	598.30	3,502.27	2.42	0.00	-NA-	-NA-	-15.02	-2.16	-0.84	18.07	-NA-
Hong Kong Non-REITs Index	EUR	904.89	56,699.04	39.22	0.00	-NA-	-NA-	-9.39	43.56	20.75	59.44	-NA-
Japan REITs Index	EUR	543.44	12,315.01	8.52	0.00	-NA-	-NA-	-29.95	-0.80	3.68	-12.15	-NA-
Japan Non-REITs Index	EUR	486.85	32,196.90	22.27	0.00	-NA-	-NA-	-32.18	36.71	19.56	0.23	-NA-
New Zealand REITs Index	EUR	516.13	296.41	0.21	0.00	-NA-	-NA-	-34.95	0.87	4.29	-1.97	-NA-
Singapore REITs Index	EUR	531.60	4,532.89	3.14	0.00	-NA-	-NA-	-43.71	19.74	12.36	14.47	-NA-
Singapore Non-REITs Index	EUR	829.66	7,572.55	5.24	0.00	-NA-	-NA-	-27.08	68.06	37.81	49.83	-NA-

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Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Europe REITS	EUR	1,072.91	40,606.44	77.20	0.00	-NA-	-22.10	-44.26	17.38	0.31	-2.97	24.07
Europe Non-REITS	EUR	1,183.44	11,989.20	22.80	0.00	-NA-	-28.56	-51.80	22.85	1.81	5.99	28.77
Austria Non-REITs Index	EUR	183.10	1,034.04	1.97	0.00	-NA-	-NA-	-77.29	43.52	2.45	61.66	-NA-
Belgium REITs Index	EUR	718.11	2,100.20	3.99	0.00	-NA-	-NA-	-23.50	4.41	-1.85	-5.39	-NA-
Finland Non-REITs Index	EUR	478.57	897.55	1.71	0.00	-NA-	-NA-	-47.92	35.73	5.06	9.45	-NA-
France REITs Index	EUR	688.97	15,877.73	30.19	0.00	-NA-	-NA-	-36.30	15.38	3.80	4.60	-NA-
Germany REITs Index	EUR	427.38	174.72	0.33	0.00	-NA-	-NA-	-45.74	66.40	32.76	26.06	-NA-
Germany Non-REITs Index	EUR	317.42	1,621.10	3.08	0.00	-NA-	-NA-	-42.31	12.40	0.63	1.27	-NA-
Greece REITs Index	EUR	513.65	128.10	0.24	0.00	-NA-	-NA-	-14.63	4.48	0.00	25.45	-NA-
Greece Non-REITs Index	EUR	324.04	175.11	0.33	0.00	-NA-	-NA-	-74.61	58.35	-10.97	-38.22	-NA-
Italy REITs Index	EUR	460.58	156.36	0.30	0.00	-NA-	-NA-	-NA-	38.14	24.05	20.96	-NA-
Italy Non-REITs Index	EUR	314.10	209.65	0.40	0.00	-NA-	-NA-	-39.26	31.92	14.78	2.91	-NA-
Netherlands REITs Index	EUR	597.69	5,628.83	10.70	0.00	-NA-	-NA-	-38.91	10.54	4.08	-1.16	-NA-
Norway Non-REITs Index	EUR	88.26	123.64	0.24	0.00	-NA-	-NA-	-81.28	83.23	-10.27	30.87	-NA-
Sweden Non-REITs Index	EUR	435.21	2,808.88	5.34	0.00	-NA-	-NA-	-34.85	18.46	-0.49	-7.44	-NA-
Switzerland Non-REITs Index	EUR	787.60	2,973.14	5.65	0.00	-NA-	-NA-	-10.42	10.42	2.22	4.04	-NA-
UK REITs	EUR	157.90	16,540.50	31.45	0.00	-NA-	-NA-	-56.06	23.48	-4.11	-13.66	-NA-
UK Non-REITs	EUR	131.12	2,146.10	4.08	0.00	-NA-	-NA-	-55.59	40.88	4.74	23.97	-NA-
Canada REITs Index	EUR	508.56	9,021.74	85.27	0.00	-NA-	-NA-	-34.43	29.53	14.80	20.58	-NA-
Canada Non-REITs Index	EUR	266.40	1,558.90	14.73	0.00	-NA-	-NA-	-58.97	21.29	-6.05	-2.33	-NA-
United States REITs Index	EUR	336.15	107,551.90	97.31	0.00	-NA-	-NA-	-47.42	25.64	-4.59	-13.81	-NA-
United States Non-REITs Index	EUR	356.08	2,968.97	2.69	0.00	-NA-	-NA-	-56.55	18.33	-3.56	-5.07	-NA-

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		May-09	Ccy (m)	(%) Weight	May-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	May-09	YTD	
Global REITs	USD	493.52	290,563.06	64.50	0.00	-NA-	-20.05	-51.36	27.89	5.81	-7.42	31.32
Global Non-REITs	USD	814.34	159,925.21	35.50	0.00	-NA-	-7.34	-35.06	48.51	25.88	29.47	33.70
Global ex Asia REITs	USD	482.79	222,480.28	49.39	0.00	-NA-	-20.25	-50.83	31.67	4.30	-8.01	34.40
Global ex Asia Non-REITs	USD	431.16	23,379.05	5.19	0.00	-NA-	-26.08	-57.59	29.97	6.88	5.06	33.20
Global ex Europe REITs	USD	498.06	233,086.74	51.74	0.00	-NA-	-19.77	-51.88	28.58	5.44	-8.86	32.93
Global ex Europe Non-REITs	USD	910.99	142,955.12	31.73	0.00	-NA-	-2.97	-30.83	50.90	28.27	32.64	35.08
Global ex US REITs	USD	531.92	138,328.92	30.71	0.00	-NA-	-19.28	-50.39	22.14	10.44	-1.29	25.79
Global ex US Non-REITs	USD	824.12	155,722.78	34.57	0.00	-NA-	-6.69	-34.02	49.21	26.61	30.60	34.01
Asia REITs	USD	534.04	68,082.79	33.27	0.00	-NA-	-19.39	-53.07	16.83	11.15	-5.31	27.99
Asia Non-REITs	USD	946.43	136,546.16	66.73	0.00	-NA-	-1.10	-28.33	52.21	29.80	34.83	35.78
Australia REITs Index	USD	410.33	38,858.62	18.99	0.00	-NA-	-NA-	-62.26	23.40	10.45	-9.22	-NA-
Hong Kong REITs Index	USD	844.92	4,957.29	2.42	0.00	-NA-	-NA-	-22.60	4.31	5.92	20.23	-NA-
Hong Kong Non-REITs Index	USD	1,277.88	80,254.56	39.22	0.00	-NA-	-NA-	-17.47	53.05	28.98	62.35	-NA-
Japan REITs Index	USD	767.44	17,431.26	8.52	0.00	-NA-	-NA-	-36.19	5.75	10.75	-10.55	-NA-
Japan Non-REITs Index	USD	687.53	45,573.04	22.27	0.00	-NA-	-NA-	-38.22	45.74	27.72	2.06	-NA-
New Zealand REITs Index	USD	728.88	419.55	0.21	0.00	-NA-	-NA-	-40.75	7.54	11.41	-0.17	-NA-
Singapore REITs Index	USD	750.72	6,416.07	3.14	0.00	-NA-	-NA-	-48.73	27.66	20.02	16.56	-NA-
Singapore Non-REITs Index	USD	1,171.64	10,718.56	5.24	0.00	-NA-	-NA-	-33.58	79.17	47.20	52.57	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Europe REITS	USD	599.95	57,476.32	77.20	0.00	-NA-	-15.93	-45.94	28.49	7.60	2.79	28.25
Europe Non-REITS	USD	471.30	16,970.09	22.80	0.00	-NA-	-23.87	-54.45	32.30	8.89	10.40	34.46
Austria Non-REITs Index	USD	218.14	1,463.63	1.97	0.00	-NA-	-NA-	-79.31	53.01	9.44	64.62	-NA-
Belgium REITs Index	USD	855.52	2,972.72	3.99	0.00	-NA-	-NA-	-30.33	11.31	4.84	-3.66	-NA-
Finland Non-REITs Index	USD	570.15	1,270.43	1.71	0.00	-NA-	-NA-	-52.56	44.70	12.22	11.45	-NA-
France REITs Index	USD	820.81	22,474.11	30.19	0.00	-NA-	-NA-	-41.98	23.01	10.88	6.52	-NA-
Germany REITs Index	USD	509.16	247.31	0.33	0.00	-NA-	-NA-	-50.58	77.40	41.82	28.36	-NA-
Germany Non-REITs Index	USD	378.16	2,294.58	3.08	0.00	-NA-	-NA-	-47.46	19.82	7.49	3.12	-NA-
Greece REITs Index	USD	611.94	181.32	0.24	0.00	-NA-	-NA-	-22.25	11.38	6.82	27.74	-NA-
Greece Non-REITs Index	USD	386.05	247.86	0.33	0.00	-NA-	-NA-	-76.87	68.82	-4.89	-37.09	-NA-
Italy REITs Index	USD	548.71	221.31	0.42	0.00	-NA-	-NA-	-NA-	47.27	32.50	23.17	-NA-
Italy Non-REITs Index	USD	374.20	296.75	0.40	0.00	-NA-	-NA-	-44.68	40.64	22.60	4.79	-NA-
Netherlands REITs Index	USD	712.06	7,967.32	10.70	0.00	-NA-	-NA-	-44.36	17.85	11.18	0.65	-NA-
Norway Non-REITs Index	USD	124.65	175.01	0.24	0.00	-NA-	-NA-	-82.95	95.35	-4.14	33.29	-NA-
Sweden Non-REITs Index	USD	614.61	3,975.82	5.34	0.00	-NA-	-NA-	-40.66	26.29	6.29	-5.74	-NA-
Switzerland Non-REITs Index	USD	1,112.25	4,208.33	5.65	0.00	-NA-	-NA-	-18.41	17.71	9.19	5.94	-NA-
UK REITs	USD	222.98	23,412.23	31.45	0.00	-NA-	-NA-	-59.98	31.64	2.43	-12.09	-NA-
UK Non-REITs	USD	185.16	3,037.69	4.08	0.00	-NA-	-NA-	-59.55	50.18	11.87	26.23	-NA-
Canada REITs Index	USD	718.18	12,769.81	85.27	0.00	-NA-	-NA-	-40.28	38.09	22.62	22.78	-NA-
Canada Non-REITs Index	USD	376.21	2,206.54	14.73	0.00	-NA-	-NA-	-62.63	29.30	0.35	-0.55	-NA-
United States REITs Index	USD	474.70	152,234.15	97.31	0.00	-NA-	-NA-	-52.11	33.94	1.91	-12.24	-NA-
United States Non-REITs Index	USD	502.85	4,202.43	2.69	0.00	-NA-	-NA-	-60.43	26.15	3.01	-3.33	-NA-

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
			Float	Float								
Index Description	Curr	Close Value May-09	Mkt Cap Ccy (m) May-09	Mkt Cap (%) Weight May-09	Yld (%) May-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	Vlty (%)
Global REITs	GBP	493.24	180,189.78	64.50	0.00	-NA-	-15.98	-40.39	13.68	-2.77	-17.45	28.63
Global Non-REITs	GBP	813.87	99,176.02	35.50	0.00	-NA-	-2.63	-20.42	32.01	15.68	15.44	28.67
Global ex Asia REITs	GBP	482.51	137,968.92	49.39	0.00	-NA-	-16.19	-39.74	17.04	-4.16	-17.98	32.20
Global ex Asia Non-REITs	GBP	430.91	14,498.29	5.19	0.00	-NA-	-22.32	-48.02	15.52	-1.78	-6.33	29.99
Global ex Europe REITs	GBP	497.77	144,546.41	51.74	0.00	-NA-	-15.69	-41.03	14.29	-3.11	-18.74	30.43
Global ex Europe Non-REITs	GBP	910.47	88,652.19	31.73	0.00	-NA-	1.96	-15.22	34.13	17.87	18.26	30.00
Global ex US REITs	GBP	531.61	85,783.29	30.71	0.00	-NA-	-15.18	-39.20	8.57	1.48	-11.99	21.69
Global ex US Non-REITs	GBP	823.64	96,569.93	34.57	0.00	-NA-	-1.95	-19.14	32.63	16.35	16.44	29.01
Asia REITs	GBP	533.73	42,220.86	33.27	0.00	-NA-	-15.29	-42.48	3.85	2.14	-15.58	24.21
Asia Non-REITs	GBP	945.88	84,677.73	66.73	0.00	-NA-	3.93	-12.16	35.29	19.27	20.22	30.79
Australia REITs Index	GBP	410.09	24,097.79	18.99	0.00	-NA-	-NA-	-53.75	9.68	1.50	-19.06	-NA-
Hong Kong REITs Index	GBP	844.43	3,074.21	2.42	0.00	-NA-	-NA-	-5.14	-7.28	-2.67	7.20	-NA-
Hong Kong Non-REITs Index	GBP	1,277.14	49,769.06	39.22	0.00	-NA-	-NA-	1.14	36.04	18.53	44.75	-NA-
Japan REITs Index	GBP	767.00	10,809.82	8.52	0.00	-NA-	-NA-	-21.80	-6.00	1.77	-20.24	-NA-
Japan Non-REITs Index	GBP	687.13	28,261.66	22.27	0.00	-NA-	-NA-	-24.29	29.55	17.36	-9.00	-NA-
New Zealand REITs Index	GBP	728.46	260.18	0.21	0.00	-NA-	-NA-	-27.39	-4.41	2.38	-10.99	-NA-
Singapore REITs Index	GBP	750.29	3,978.86	3.14	0.00	-NA-	-NA-	-37.17	13.47	10.29	3.93	-NA-
Singapore Non-REITs Index	GBP	1,170.96	6,647.01	5.24	0.00	-NA-	-NA-	-18.60	59.26	35.27	36.03	-NA-

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		May-09	Ccy (m)	(%) Weight	May-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	May-09	YTD	
Europe REITS	GBP	979.66	35,643.36	77.20	0.00	-NA-	-15.45	-37.78	11.23	-1.54	-11.91	24.74
Europe Non-REITS	GBP	1,080.58	10,523.83	22.80	0.00	-NA-	-22.45	-46.20	16.41	-0.06	-3.77	31.45
Austria Non-REITs Index	GBP	218.01	907.65	1.97	0.00	-NA-	-NA-	-74.65	36.00	0.56	46.77	-NA-
Belgium REITs Index	GBP	855.03	1,843.50	3.99	0.00	-NA-	-NA-	-14.61	-1.06	-3.66	-14.10	-NA-
Finland Non-REITs Index	GBP	569.82	787.85	1.71	0.00	-NA-	-NA-	-41.86	28.62	3.12	-0.63	-NA-
France REITs Index	GBP	820.34	13,937.09	30.19	0.00	-NA-	-NA-	-28.90	9.34	1.89	-5.03	-NA-
Germany REITs Index	GBP	508.87	153.37	0.33	0.00	-NA-	-NA-	-39.43	57.68	30.32	14.45	-NA-
Germany Non-REITs Index	GBP	377.94	1,422.96	3.08	0.00	-NA-	-NA-	-35.61	6.51	-1.22	-8.05	-NA-
Greece REITs Index	GBP	611.58	112.44	0.24	0.00	-NA-	-NA-	-4.71	-1.00	-1.84	13.89	-NA-
Greece Non-REITs Index	GBP	385.83	153.71	0.33	0.00	-NA-	-NA-	-71.66	50.06	-12.60	-43.91	-NA-
Italy REITs Index	GBP	548.39	137.25	0.26	0.00	-NA-	-NA-	-NA-	30.91	21.76	9.82	-NA-
Italy Non-REITs Index	GBP	373.99	184.02	0.40	0.00	-NA-	-NA-	-32.20	25.02	12.67	-6.57	-NA-
Netherlands REITs Index	GBP	711.65	4,940.85	10.70	0.00	-NA-	-NA-	-31.81	4.75	2.16	-10.26	-NA-
Norway Non-REITs Index	GBP	124.57	108.53	0.24	0.00	-NA-	-NA-	-79.10	73.64	-11.92	18.83	-NA-
Sweden Non-REITs Index	GBP	614.25	2,465.56	5.34	0.00	-NA-	-NA-	-27.27	12.25	-2.32	-15.96	-NA-
Switzerland Non-REITs Index	GBP	1,111.60	2,609.75	5.65	0.00	-NA-	-NA-	-0.01	4.63	0.33	-5.55	-NA-
UK REITs	GBP	270.64	14,518.86	31.45	0.00	-NA-	-NA-	-50.96	17.02	-5.87	-21.61	-NA-
UK Non-REITs	GBP	224.73	1,883.79	4.08	0.00	-NA-	-NA-	-50.43	33.50	2.80	12.55	-NA-
Canada REITs Index	GBP	717.76	7,919.07	85.27	0.00	-NA-	-NA-	-26.81	22.74	12.68	9.47	-NA-
Canada Non-REITs Index	GBP	376.00	1,368.36	14.73	0.00	-NA-	-NA-	-54.20	14.94	-7.78	-11.32	-NA-
United States REITs Index	GBP	474.43	94,406.48	97.31	0.00	-NA-	-NA-	-41.31	19.05	-6.35	-21.75	-NA-
United States Non-REITs Index	GBP	502.56	2,606.09	2.69	0.00	-NA-	-NA-	-51.50	12.13	-5.34	-13.81	-NA-

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
			Float	Float								
Index Description	Curr	Close Value May-09	Mkt Cap Ccy (m) May-09	Mkt Cap (%) Weight May-09	Yld (%) May-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	Vlty (%)
Global REITs	JPY	460.25	27,735,697.01	64.50	0.00	-NA-	-24.22	-56.02	23.60	2.66	-2.51	33.43
Global Non-REITs	JPY	759.44	15,265,660.76	35.50	0.00	-NA-	-12.18	-41.28	43.53	22.13	36.33	35.96
Global ex Asia REITs	JPY	450.24	21,236,854.76	49.39	0.00	-NA-	-24.41	-55.54	27.25	1.19	-3.14	36.01
Global ex Asia Non-REITs	JPY	402.10	2,231,647.48	5.19	0.00	-NA-	-29.94	-61.65	25.61	3.70	10.63	35.71
Global ex Europe REITs	JPY	464.48	22,249,294.94	51.74	0.00	-NA-	-23.96	-56.49	24.26	2.30	-4.03	35.03
Global ex Europe Non-REITs	JPY	849.58	13,645,781.14	31.73	0.00	-NA-	-8.04	-37.45	45.84	24.45	39.67	37.44
Global ex US REITs	JPY	496.06	13,204,186.61	30.71	0.00	-NA-	-23.50	-55.14	18.04	7.15	3.94	28.78
Global ex US Non-REITs	JPY	768.56	14,864,518.27	34.57	0.00	-NA-	-11.56	-40.34	44.20	22.84	37.52	36.20
Asia REITs	JPY	498.04	6,498,842.26	33.27	0.00	-NA-	-23.60	-57.56	12.91	7.84	-0.29	31.09
Asia Non-REITs	JPY	882.63	13,034,013.28	66.73	0.00	-NA-	-6.26	-35.19	47.10	25.93	41.98	37.98
Australia REITs Index	JPY	382.67	3,709,249.68	18.99	0.00	-NA-	-NA-	-65.88	19.26	7.16	-4.40	-NA-
Hong Kong REITs Index	JPY	787.96	473,197.66	2.42	0.00	-NA-	-NA-	-30.01	0.80	2.76	26.61	-NA-
Hong Kong Non-REITs Index	JPY	1,191.74	7,660,699.07	39.22	0.00	-NA-	-NA-	-25.38	47.91	25.14	70.96	-NA-
Japan REITs Index	JPY	615.05	1,663,901.05	8.52	0.00	-NA-	-NA-	-42.31	2.20	7.45	-5.81	-NA-
Japan Non-REITs Index	JPY	551.01	4,350,174.44	22.27	0.00	-NA-	-NA-	-44.14	40.85	23.91	7.47	-NA-
New Zealand REITs Index	JPY	679.74	40,048.30	0.21	0.00	-NA-	-NA-	-46.43	3.93	8.09	5.12	-NA-
Singapore REITs Index	JPY	700.12	612,445.57	3.14	0.00	-NA-	-NA-	-53.64	23.37	16.45	22.74	-NA-
Singapore Non-REITs Index	JPY	1,092.66	1,023,139.77	5.24	0.00	-NA-	-NA-	-39.94	73.15	42.82	60.65	-NA-

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
			Float	Float								
Index Description	Curr	Close Value May-09	Mkt Cap Ccy (m) May-09	Mkt Cap (%) Weight May-09	Yld (%) May-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	Vlty (%)
Europe REITS	JPY	1,471.50	5,486,402.08	77.20	0.00	-NA-	-23.74	-54.09	20.93	3.96	4.04	30.17
Europe Non-REITS	JPY	1,623.09	1,619,879.62	22.80	0.00	-NA-	-30.06	-60.30	26.57	5.51	13.65	36.13
Austria Non-REITS Index	JPY	203.43	139,710.54	1.97	0.00	-NA-	-NA-	-81.29	47.87	6.17	73.34	-NA-
Belgium REITS Index	JPY	797.85	283,761.32	3.99	0.00	-NA-	-NA-	-37.00	7.58	1.72	1.45	-NA-
Finland Non-REITS Index	JPY	531.72	121,269.03	1.71	0.00	-NA-	-NA-	-57.10	39.84	8.88	17.36	-NA-
France REITS Index	JPY	765.48	2,145,266.13	30.19	0.00	-NA-	-NA-	-47.54	18.88	7.58	12.16	-NA-
Germany REITS Index	JPY	474.84	23,606.70	0.33	0.00	-NA-	-NA-	-55.31	71.44	37.59	35.17	-NA-
Germany Non-REITS Index	JPY	352.67	219,029.04	3.08	0.00	-NA-	-NA-	-52.49	15.80	4.29	8.59	-NA-
Greece REITS Index	JPY	570.69	17,307.80	0.24	0.00	-NA-	-NA-	-29.69	7.64	3.64	34.51	-NA-
Greece Non-REITS Index	JPY	360.03	23,659.76	0.33	0.00	-NA-	-NA-	-79.09	63.16	-7.72	-33.75	-NA-
Italy REITS Index	JPY	511.72	21,125.57	40.17	0.00	-NA-	-NA-	-NA-	42.33	28.55	29.69	-NA-
Italy Non-REITS Index	JPY	348.98	28,325.85	0.40	0.00	-NA-	-NA-	-49.98	35.93	18.96	10.34	-NA-
Netherlands REITS Index	JPY	664.06	760,520.61	10.70	0.00	-NA-	-NA-	-49.69	13.89	7.86	5.98	-NA-
Norway Non-REITS Index	JPY	116.24	16,705.42	0.24	0.00	-NA-	-NA-	-84.58	88.79	-7.01	40.34	-NA-
Sweden Non-REITS Index	JPY	573.17	379,511.63	5.34	0.00	-NA-	-NA-	-46.34	22.05	3.13	-0.75	-NA-
Switzerland Non-REITS Index	JPY	1,037.27	401,705.94	5.65	0.00	-NA-	-NA-	-26.22	13.76	5.93	11.55	-NA-
UK REITS	JPY	207.95	2,234,813.94	31.45	0.00	-NA-	-NA-	-63.81	27.23	-0.62	-7.43	-NA-
UK Non-REITS	JPY	172.68	289,962.41	4.08	0.00	-NA-	-NA-	-63.43	45.15	8.54	32.92	-NA-
Canada REITS Index	JPY	669.77	1,218,942.27	85.27	0.00	-NA-	-NA-	-46.00	33.45	18.97	29.29	-NA-
Canada Non-REITS Index	JPY	350.85	210,625.36	14.73	0.00	-NA-	-NA-	-66.20	24.96	-2.63	4.73	-NA-
United States REITS Index	JPY	442.70	14,531,510.41	97.31	0.00	-NA-	-NA-	-56.70	29.44	-1.12	-7.58	-NA-
United States Non-REITS Index	JPY	468.95	401,142.50	2.69	0.00	-NA-	-NA-	-64.22	21.92	-0.06	1.79	-NA-

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		May-09	Ccy (m)	(%) Weight	May-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	May-09	YTD	
Global REITs	AUD	403.46	363,000.43	114.06	0.00	-NA-	-NA-	-NA-	11.01	-2.88	-NA-	-NA-
Global Non-REITs	AUD	665.72	199,794.56	62.78	0.00	-NA-	-NA-	-NA-	28.91	15.54	-NA-	-NA-
Global ex Asia REITs	AUD	394.68	277,944.61	87.33	0.00	-NA-	-NA-	-NA-	14.29	-4.27	-NA-	-NA-
Global ex Asia Non-REITs	AUD	352.47	29,207.45	9.18	0.00	-NA-	-NA-	-NA-	12.81	-1.90	-NA-	-NA-
Global ex Europe REITs	AUD	407.16	291,195.27	91.49	0.00	-NA-	-NA-	-NA-	11.61	-3.22	-NA-	-NA-
Global ex Europe Non-REITs	AUD	744.74	178,593.83	56.11	0.00	-NA-	-NA-	-NA-	30.98	17.74	-NA-	-NA-
Global ex US REITs	AUD	434.85	172,814.31	54.30	0.00	-NA-	-NA-	-NA-	6.02	1.37	-NA-	-NA-
Global ex US Non-REITs	AUD	673.71	194,544.47	61.13	0.00	-NA-	-NA-	-NA-	29.51	16.21	-NA-	-NA-
Asia REITs	AUD	436.58	85,055.82	58.83	0.00	-NA-	-NA-	-NA-	1.41	2.02	-NA-	-NA-
Asia Non-REITs	AUD	773.70	170,587.11	118.00	0.00	-NA-	-NA-	-NA-	32.12	19.13	-NA-	-NA-
Australia REITs Index	AUD	374.55	48,546.08	33.58	0.00	-NA-	-NA-	-NA-	7.11	1.38	-NA-	-NA-
Hong Kong REITs Index	AUD	690.72	6,193.14	4.28	0.00	-NA-	-NA-	-NA-	-9.46	-2.78	-NA-	-NA-
Hong Kong Non-REITs Index	AUD	1,044.67	100,262.02	69.35	0.00	-NA-	-NA-	-NA-	32.85	18.39	-NA-	-NA-
Japan REITs Index	AUD	627.38	21,776.87	15.06	0.00	-NA-	-NA-	-NA-	-8.21	1.65	-NA-	-NA-
Japan Non-REITs Index	AUD	562.05	56,934.40	39.38	0.00	-NA-	-NA-	-NA-	26.51	17.22	-NA-	-NA-
New Zealand REITs Index	AUD	595.86	524.15	0.36	0.00	-NA-	-NA-	-NA-	-6.66	2.25	-NA-	-NA-
Singapore REITs Index	AUD	613.72	8,015.59	5.54	0.00	-NA-	-NA-	-NA-	10.81	10.16	-NA-	-NA-
Singapore Non-REITs Index	AUD	957.81	13,390.69	9.26	0.00	-NA-	-NA-	-NA-	55.52	35.11	-NA-	-NA-

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			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		May-09	Ccy (m)	(%) Weight	May-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	May-09	YTD	
Europe REITS	AUD	1,072.91	71,805.17	136.52	0.00	-NA-	-NA-	-NA-	8.62	-1.65	-NA-	-NA-
Europe Non-REITS	AUD	1,183.44	21,200.73	40.31	0.00	-NA-	-NA-	-NA-	13.68	-0.18	-NA-	-NA-
Austria Non-REITS Index	AUD	178.33	1,828.51	3.48	0.00	-NA-	-NA-	-NA-	32.81	0.44	-NA-	-NA-
Belgium REITS Index	AUD	699.39	3,713.82	7.06	0.00	-NA-	-NA-	-NA-	-3.38	-3.77	-NA-	-NA-
France REITS Index	AUD	671.01	28,076.91	53.38	0.00	-NA-	-NA-	-NA-	6.77	1.77	-NA-	-NA-
Finland Non-REITS Index	AUD	466.10	1,587.15	3.02	0.00	-NA-	-NA-	-NA-	25.60	3.00	-NA-	-NA-
Germany REITS Index	AUD	416.24	308.96	0.59	0.00	-NA-	-NA-	-NA-	53.98	30.17	-NA-	-NA-
Germany Non-REITS Index	AUD	309.15	2,866.62	5.45	0.00	-NA-	-NA-	-NA-	4.01	-1.34	-NA-	-NA-
Greece REITS Index	AUD	500.26	226.52	0.43	0.00	-NA-	-NA-	-NA-	-3.32	-1.96	-NA-	-NA-
Greece Non-REITS Index	AUD	315.60	309.66	0.59	0.00	-NA-	-NA-	-NA-	46.55	-12.70	-NA-	-NA-
Italy REITS Index	AUD	448.57	276.49	0.53	0.00	-NA-	-NA-	-NA-	27.83	21.62	-NA-	-NA-
Italy Non-REITS Index	AUD	305.91	370.72	0.70	0.00	-NA-	-NA-	-NA-	22.08	12.53	-NA-	-NA-
Netherlands REITS Index	AUD	582.11	9,953.57	18.92	0.00	-NA-	-NA-	-NA-	2.30	2.04	-NA-	-NA-
Norway Non-REITS Index	AUD	101.90	218.64	0.42	0.00	-NA-	-NA-	-NA-	69.58	-12.02	-NA-	-NA-
Sweden Non-REITS Index	AUD	502.44	4,966.99	9.44	0.00	-NA-	-NA-	-NA-	9.62	-2.44	-NA-	-NA-
Switzerland Non-REITS Index	AUD	909.26	5,257.46	10.00	0.00	-NA-	-NA-	-NA-	2.18	0.22	-NA-	-NA-
UK REITS	AUD	182.29	29,248.89	55.61	0.00	-NA-	-NA-	-NA-	14.27	-5.98	-NA-	-NA-
UK Non-REITS	AUD	151.37	3,794.98	7.22	0.00	-NA-	-NA-	-NA-	30.37	2.69	-NA-	-NA-
Canada REITS Index	AUD	587.11	15,953.32	150.78	0.00	-NA-	-NA-	-NA-	19.86	12.55	-NA-	-NA-
Canada Non-REITS Index	AUD	307.55	2,756.63	26.05	0.00	-NA-	-NA-	-NA-	12.24	-7.89	-NA-	-NA-
United States REITS Index	AUD	388.07	190,186.12	172.08	0.00	-NA-	-NA-	-NA-	16.26	-6.46	-NA-	-NA-
United States Non-REITS Index	AUD	411.08	5,250.09	4.75	0.00	-NA-	-NA-	-NA-	9.50	-5.45	-NA-	-NA-

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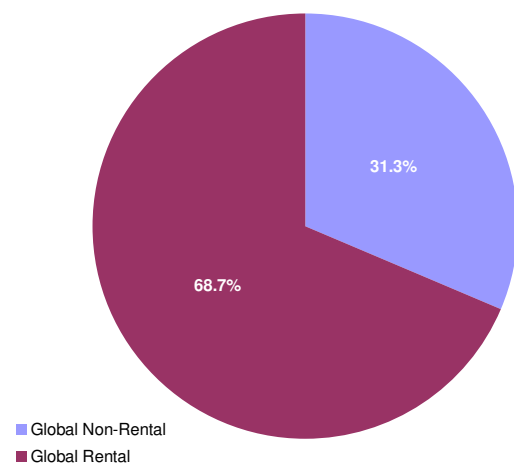
Section 7

Investment Focus Developed Index Series

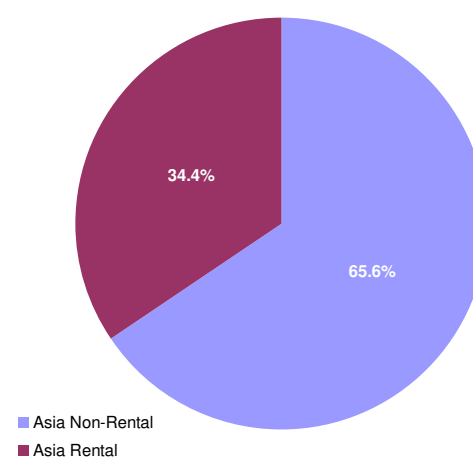
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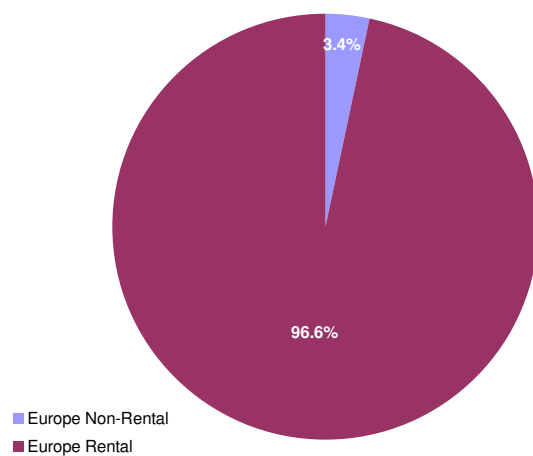
Graph 26: Global Developed Investment Focus Market Cap Breakdown



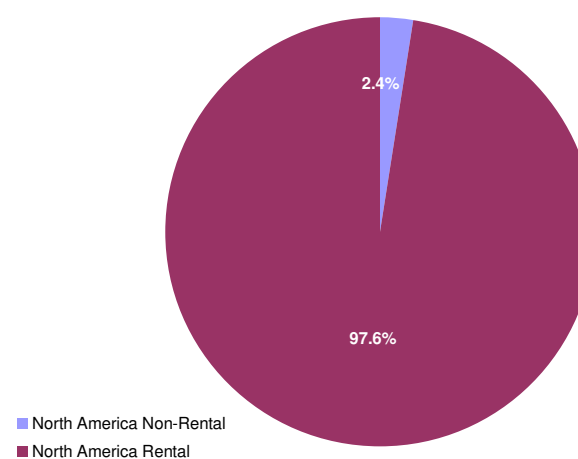
Graph 27: Asia Developed Investment Focus Market Cap Breakdown



Graph 28: Europe Developed Investment Focus Market Cap Breakdown



Graph 29: North America Developed Investment Focus Market Cap Breakdown



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Index Description	Curr	Close Value May-09										
Global Non-Rental	EUR	792.62	99,538.04	31.28	2.70	-NA-	-7.10	-27.28	41.48	19.23	28.45	30.38
Global Rental	EUR	552.74	218,727.42	68.72	7.06	-NA-	-18.23	-41.69	21.98	0.16	-4.37	26.86
Asia Non-Rental	EUR	875.90	94,847.69	65.61	2.57	-NA-	-3.18	-21.15	42.57	20.72	31.64	31.02
Asia Rental	EUR	585.36	49,720.61	34.39	9.56	-NA-	-15.57	-41.19	12.76	6.88	-0.41	22.37
Asia ex Australia Non-Rental	EUR	926.24	89,969.59	62.23	1.90	-NA-	-1.33	-17.42	43.89	21.55	34.29	-NA-
Asia ex Australia Rental	EUR	818.92	27,145.48	18.78	6.34	-NA-	-7.55	-24.60	10.49	9.48	5.68	-NA-
Australia Non-Rental	EUR	374.24	4,878.10	3.37	14.87	-NA-	-27.26	-62.36	16.74	3.50	-9.95	39.03
Australia Rental	EUR	414.62	22,575.13	15.62	13.44	-NA-	-23.81	-55.41	15.75	3.55	-7.79	28.96
Hong Kong Non-Rental	EUR	1,346.64	51,278.64	35.47	2.24	-NA-	9.05	-4.87	44.68	20.41	63.66	35.56
Hong Kong Rental	EUR	967.89	8,922.68	6.17	4.73	-NA-	-2.04	-12.31	20.56	15.14	32.47	22.26
Japan Non-Rental	EUR	615.28	31,118.40	21.53	1.32	-NA-	-12.05	-30.81	37.18	19.53	1.56	34.52
Japan Rental	EUR	730.31	13,393.51	9.26	6.19	-NA-	-11.13	-27.33	1.75	5.07	-10.21	23.58
Europe Non-Rental	EUR	438.24	1,786.17	3.40	2.27	-NA-	-28.37	-51.09	25.74	7.40	31.21	29.60
Europe Rental	EUR	540.72	50,809.47	96.60	6.97	-NA-	-20.88	-42.94	21.16	0.79	1.78	24.92
UK Non-Rental	EUR	327.83	621.99	1.18	1.24	-NA-	-31.34	-52.94	38.21	6.49	31.18	37.54
UK Rental	EUR	334.60	18,064.61	34.35	7.28	-NA-	-32.71	-53.85	25.50	-3.15	-8.67	32.64
North America Non-Rental	EUR	188.18	2,904.18	2.40	7.32	-NA-	-42.40	-81.26	25.92	-10.54	-36.47	113.21
North America Rental	EUR	548.42	118,197.34	97.60	6.06	-NA-	-17.96	-41.31	26.81	-2.72	-8.30	33.72
United States Non-Rental	EUR	188.18	2,904.18	2.40	7.32	-NA-	-42.40	-81.26	25.92	-10.54	-36.47	113.19
United States Rental	EUR	537.33	107,616.70	88.86	5.79	-NA-	-18.55	-41.93	26.51	-4.01	-10.62	34.98

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Index Description	Curr	Close Value May-09										
Global Non-Rental	USD	951.17	140,890.94	31.28	2.70	-NA-	-4.04	-33.76	50.83	27.36	30.80	36.18
Global Rental	USD	663.30	309,597.33	68.72	7.06	-NA-	-15.54	-46.89	30.04	6.99	-2.63	30.62
Global ex Australia Non-Rental in AUS\$ Hedged	USD	810.52	133,986.24	42.10	0.00	-NA-	-NA-	-NA-	39.25	24.85	28.18	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	600.72	277,643.40	87.24	0.00	-NA-	-NA-	-NA-	25.29	3.78	-1.16	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	864.05	133,986.24	42.10	0.00	-NA-	-NA-	-35.67	31.98	17.59	15.90	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	603.78	277,643.40	87.24	0.00	-NA-	-NA-	-48.77	13.52	-2.18	-14.88	-NA-
Asia Non-Rental	USD	1,051.14	134,251.99	65.61	2.57	-NA-	0.01	-28.18	51.99	28.95	34.04	36.20
Asia Rental	USD	702.54	70,376.95	34.39	9.56	-NA-	-12.79	-46.44	20.21	14.16	1.41	26.76
Asia ex Australia Non-Rental	USD	1,111.51	127,347.30	62.23	1.90	-NA-	1.91	-24.78	53.40	29.84	36.74	-NA-
Asia ex Australia Rental	USD	982.78	38,423.02	18.78	6.34	-NA-	-4.51	-31.33	17.80	16.95	7.61	-NA-
Australia Non-Rental	USD	449.31	6,904.70	3.37	14.87	-NA-	-24.85	-65.71	24.45	10.55	-8.30	43.39
Australia Rental	USD	497.65	31,953.92	15.62	13.44	-NA-	-21.30	-59.39	23.40	10.61	-6.11	32.73
Hong Kong Non-Rental	USD	1,616.00	72,582.25	35.47	2.24	-NA-	12.64	-13.35	54.25	28.62	66.65	40.31
Hong Kong Rental	USD	1,161.53	12,629.59	6.17	4.73	-NA-	1.18	-20.13	28.53	22.99	34.90	25.71
Japan Non-Rental	USD	738.37	44,046.49	21.53	1.32	-NA-	-9.15	-36.98	46.24	27.68	3.42	37.80
Japan Rental	USD	876.56	18,957.81	9.26	6.19	-NA-	-8.20	-33.80	8.48	12.24	-8.56	26.30
Europe Non-Rental	USD	525.99	2,528.24	3.40	2.27	-NA-	-26.01	-55.44	34.08	14.72	33.64	33.08
Europe Rental	USD	648.80	71,918.17	96.60	6.97	-NA-	-18.28	-48.04	29.16	7.66	3.63	29.28
UK Non-Rental	USD	393.29	880.39	1.18	1.24	-NA-	-29.09	-57.14	47.34	13.74	33.58	38.66
UK Rental	USD	401.55	25,569.52	34.35	7.28	-NA-	-30.50	-57.97	33.80	3.45	-7.00	34.71
North America Non-Rental	USD	225.67	4,110.71	2.40	7.32	-NA-	-40.52	-82.94	34.24	-4.44	-35.35	126.39
North America Rental	USD	658.11	167,302.21	97.60	6.06	-NA-	-15.26	-46.54	35.19	3.91	-6.64	36.70
United States Non-Rental	USD	225.67	4,110.71	2.40	7.32	-NA-	-40.52	-82.94	34.24	-4.44	-35.35	126.40
United States Rental	USD	644.80	152,325.86	88.86	5.79	-NA-	-15.87	-47.11	34.87	2.53	-8.99	37.98

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Index Description	Curr	Close Value May-09										
Global Non-Rental	GBP	950.62	87,372.11	31.28	2.70	-NA-	0.84	-18.82	34.07	17.04	16.62	31.31
Global Rental	GBP	662.92	191,993.69	68.72	7.06	-NA-	-11.24	-34.92	15.59	-1.69	-13.18	27.79
Asia Non-Rental	GBP	1,050.53	83,255.03	65.61	2.57	-NA-	5.10	-11.99	35.10	18.50	19.51	31.38
Asia Rental	GBP	702.13	43,643.56	34.39	9.56	-NA-	-8.35	-34.36	6.85	4.91	-9.58	22.50
Asia ex Australia Non-Rental	GBP	1,110.86	78,973.15	62.23	1.90	-NA-	7.10	-7.82	36.35	19.31	21.92	-NA-
Asia ex Australia Rental	GBP	982.21	23,827.65	18.78	6.34	-NA-	0.35	-15.84	4.71	7.47	-4.05	-NA-
Australia Non-Rental	GBP	449.05	4,281.88	3.37	14.87	-NA-	-21.03	-57.97	10.62	1.59	-18.24	41.15
Australia Rental	GBP	497.36	19,815.91	15.62	13.44	-NA-	-17.30	-50.23	9.69	1.65	-16.29	28.51
Hong Kong Non-Rental	GBP	1,615.06	45,011.16	35.47	2.24	-NA-	18.36	6.19	37.11	18.19	48.59	35.88
Hong Kong Rental	GBP	1,160.85	7,832.11	6.17	4.73	-NA-	6.33	-2.12	14.25	13.02	20.28	20.80
Japan Non-Rental	GBP	737.94	27,314.99	21.53	1.32	-NA-	-4.53	-22.77	29.99	17.33	-7.79	34.20
Japan Rental	GBP	876.05	11,756.50	9.26	6.19	-NA-	-3.53	-18.87	-3.58	3.14	-18.47	25.68
Europe Non-Rental	GBP	525.69	1,567.86	3.40	2.27	-NA-	-22.24	-45.39	19.18	5.42	19.16	27.23
Europe Rental	GBP	648.42	44,599.33	96.60	6.97	-NA-	-14.12	-36.32	14.81	-1.07	-7.60	26.03
UK Non-Rental	GBP	393.06	545.97	1.18	1.24	-NA-	-25.48	-47.48	30.97	4.52	19.10	33.62
UK Rental	GBP	401.32	15,856.68	34.35	7.28	-NA-	-26.96	-48.49	18.93	-4.93	-17.08	30.86
North America Non-Rental	GBP	225.54	2,549.22	2.40	7.32	-NA-	-37.49	-79.09	19.32	-12.19	-42.36	134.51
North America Rental	GBP	657.73	103,750.79	97.60	6.06	-NA-	-10.95	-34.49	20.17	-4.51	-16.75	34.76
United States Non-Rental	GBP	225.54	2,549.22	2.40	7.32	-NA-	-37.49	-79.09	19.32	-12.19	-42.36	134.50
United States Rental	GBP	644.43	94,463.36	88.86	5.79	-NA-	-11.59	-35.18	19.88	-5.78	-18.86	36.23

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FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global Non-Rental	JPY	887.05	13,448,744.84	31.28	2.70	-NA-	-9.05	-40.10	45.77	23.57	37.73	38.12
Global Rental	JPY	618.59	29,552,612.93	68.72	7.06	-NA-	-19.95	-51.98	25.68	3.80	2.53	32.92
Asia Non-Rental	JPY	980.28	12,815,024.06	65.61	2.57	-NA-	-5.21	-35.06	46.89	25.11	41.14	38.33
Asia Rental	JPY	655.18	6,717,831.48	34.39	9.56	-NA-	-17.34	-51.57	16.18	10.76	6.79	30.17
Asia ex Australia Non-Rental	JPY	1,036.58	12,155,936.23	62.23	1.90	-NA-	-3.41	-31.99	48.25	25.97	43.99	-NA-
Asia ex Australia Rental	JPY	916.53	3,667,669.63	18.78	6.34	-NA-	-9.49	-37.90	13.84	13.47	13.32	-NA-
Australia Non-Rental	JPY	419.02	659,087.83	3.37	14.87	-NA-	-28.78	-68.99	20.28	7.26	-3.44	45.24
Australia Rental	JPY	464.10	3,050,161.84	15.62	13.44	-NA-	-25.41	-63.28	19.26	7.32	-1.13	36.60
Hong Kong Non-Rental	JPY	1,507.06	6,928,339.10	35.47	2.24	-NA-	6.76	-21.65	49.07	24.79	75.48	42.22
Hong Kong Rental	JPY	1,083.23	1,205,557.64	6.17	4.73	-NA-	-4.10	-27.78	24.22	19.33	42.05	29.78
Japan Non-Rental	JPY	688.60	4,204,457.36	21.53	1.32	-NA-	-13.89	-43.02	41.34	23.88	8.90	39.56
Japan Rental	JPY	817.47	1,809,618.13	9.26	6.19	-NA-	-12.99	-40.14	4.84	8.89	-3.71	26.64
Europe Non-Rental	JPY	490.53	241,332.76	3.40	2.27	-NA-	-29.87	-59.71	29.57	11.30	40.72	35.53
Europe Rental	JPY	605.06	6,864,948.94	96.60	6.97	-NA-	-22.54	-53.02	24.83	4.45	9.12	31.54
UK Non-Rental	JPY	366.78	84,037.75	1.18	1.24	-NA-	-32.79	-61.25	42.39	10.36	40.66	40.25
UK Rental	JPY	374.48	2,440,738.61	34.35	7.28	-NA-	-34.13	-62.00	29.30	0.37	-2.07	37.12
North America Non-Rental	JPY	210.46	392,388.02	2.40	7.32	-NA-	-43.62	-84.57	29.73	-7.29	-31.92	120.24
North America Rental	JPY	613.75	15,969,832.52	97.60	6.06	-NA-	-19.68	-51.66	30.65	0.82	-1.69	38.38
United States Non-Rental	JPY	210.46	392,388.02	2.40	7.32	-NA-	-43.62	-84.57	29.73	-7.29	-31.92	120.24
United States Rental	JPY	601.34	14,540,264.88	88.86	5.79	-NA-	-20.26	-52.18	30.34	-0.52	-4.17	39.43

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FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global Non-Rental	AUD	777.58	176,015.05	55.30	2.70	-NA-	-NA-	-NA-	30.93	16.90	-NA-	-NA-
Global Rental	AUD	542.25	386,779.94	121.53	7.06	-NA-	-NA-	-NA-	12.88	-1.80	-NA-	-NA-
Asia Non-Rental	AUD	859.31	167,721.02	116.02	2.57	-NA-	-NA-	-NA-	31.93	18.36	-NA-	-NA-
Asia Rental	AUD	574.32	87,921.92	60.82	9.56	-NA-	-NA-	-NA-	4.34	4.78	-NA-	-NA-
Asia ex Australia Non-Rental	AUD	908.66	159,094.98	110.05	1.90	-NA-	-NA-	-NA-	33.15	19.17	-NA-	-NA-
Asia ex Australia Rental	AUD	803.42	48,001.88	33.20	6.34	-NA-	-NA-	-NA-	2.25	7.34	-NA-	-NA-
Australia Non-Rental	AUD	367.31	8,626.04	5.97	14.87	-NA-	-NA-	-NA-	8.03	1.47	-NA-	-NA-
Australia Rental	AUD	406.83	39,920.04	27.61	13.44	-NA-	-NA-	-NA-	7.12	1.53	-NA-	-NA-
Hong Kong Non-Rental	AUD	1,321.07	90,677.01	62.72	2.24	-NA-	-NA-	-NA-	33.89	18.05	-NA-	-NA-
Hong Kong Rental	AUD	949.55	15,778.15	10.91	4.73	-NA-	-NA-	-NA-	11.57	12.89	-NA-	-NA-
Japan Non-Rental	AUD	603.62	55,027.28	38.06	1.32	-NA-	-NA-	-NA-	26.94	17.19	-NA-	-NA-
Japan Rental	AUD	716.59	23,684.00	16.38	6.19	-NA-	-NA-	-NA-	-5.84	3.02	-NA-	-NA-
Europe Non-Rental	AUD	430.00	3,158.53	6.01	2.27	-NA-	-NA-	-NA-	16.38	5.30	-NA-	-NA-
Europe Rental	AUD	530.39	89,847.37	170.83	6.97	-NA-	-NA-	-NA-	12.12	-1.18	-NA-	-NA-
UK Non-Rental	AUD	321.52	1,099.87	2.09	1.24	-NA-	-NA-	-NA-	27.90	4.40	-NA-	-NA-
UK Rental	AUD	328.27	31,944.00	60.74	7.28	-NA-	-NA-	-NA-	16.14	-5.04	-NA-	-NA-
North America Non-Rental	AUD	184.49	5,135.51	4.24	7.32	-NA-	-NA-	-NA-	16.52	-12.29	-NA-	-NA-
North America Rental	AUD	538.01	209,010.65	172.59	6.06	-NA-	-NA-	-NA-	17.35	-4.62	-NA-	-NA-
United States Non-Rental	AUD	184.49	5,135.51	4.24	7.32	-NA-	-NA-	-NA-	16.52	-12.29	-NA-	-NA-
United States Rental	AUD	527.13	190,300.70	157.14	5.79	-NA-	-NA-	-NA-	17.07	-5.89	-NA-	-NA-

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FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global Non-Rental	EUR	732.11	99,538.04	31.28	0.00	-NA-	-9.28	-29.61	40.78	18.85	26.99	-NA-
Global Rental	EUR	469.56	218,727.42	68.72	0.00	-NA-	-22.15	-45.35	20.57	-0.21	-7.15	-NA-
Asia Non-Rental	EUR	817.02	94,847.69	65.61	0.00	-NA-	-5.23	-23.51	41.95	20.38	30.32	-NA-
Asia Rental	EUR	484.98	49,720.61	34.39	0.00	-NA-	-20.26	-45.27	11.98	6.57	-3.24	-NA-
Asia ex Australia Non-Rental	EUR	875.60	89,969.59	62.23	0.00	-NA-	-3.00	-19.54	43.24	21.19	32.88	31.42
Asia ex Australia Rental	EUR	710.46	27,145.48	18.78	0.00	-NA-	-11.46	-29.09	9.33	9.11	2.93	20.42
Australia Non-Rental	EUR	306.24	4,878.10	3.37	0.00	-NA-	-31.85	-65.38	16.74	3.49	-9.95	-NA-
Australia Rental	EUR	331.55	22,575.13	15.62	0.00	-NA-	-28.83	-59.02	15.53	3.35	-10.86	-NA-
Hong Kong Non-Rental	EUR	1,234.91	51,278.64	35.47	0.00	-NA-	6.27	-8.40	44.01	20.09	62.07	-NA-
Hong Kong Rental	EUR	851.85	8,922.68	6.17	0.00	-NA-	-5.79	-16.75	19.48	14.57	29.68	-NA-
Japan Non-Rental	EUR	598.96	31,118.40	21.53	0.00	-NA-	-12.77	-31.74	37.17	19.53	0.73	-NA-
Japan Rental	EUR	642.73	13,393.51	9.26	0.00	-NA-	-14.54	-31.25	0.84	4.86	-12.21	-NA-
Europe Non-Rental	EUR	414.45	1,786.17	3.40	0.00	-NA-	-29.45	-52.11	23.96	7.26	29.36	-NA-
Europe Rental	EUR	470.09	50,809.47	96.60	0.00	-NA-	-24.10	-46.17	18.39	0.42	-1.87	-NA-
UK Non-Rental	EUR	307.57	621.99	1.18	0.00	-NA-	-32.78	-53.99	38.21	6.48	31.19	-NA-
UK Rental	EUR	296.79	18,064.61	34.35	0.00	-NA-	-35.18	-56.30	24.86	-3.47	-11.07	-NA-
North America Non-Rental	EUR	154.39	2,904.18	2.40	0.00	-NA-	-45.74	-83.23	23.52	-11.97	-39.68	-NA-
North America Rental	EUR	465.41	118,197.34	97.60	0.00	-NA-	-21.92	-44.96	25.74	-3.12	-10.70	-NA-
United States Non-Rental	EUR	154.39	2,904.18	2.40	0.00	-NA-	-45.74	-83.23	23.52	-11.97	-39.68	-NA-
United States Rental	EUR	458.08	107,616.70	88.86	0.00	-NA-	-22.38	-45.43	25.54	-4.36	-12.82	-NA-

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Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global Non-Rental	USD	878.52	140,890.94	31.28	0.00	-NA-	-6.30	-35.89	50.08	26.95	29.31	-NA-
Global Rental	USD	563.47	309,597.33	68.72	0.00	-NA-	-19.59	-50.22	28.54	6.59	-5.45	-NA-
Asia Non-Rental	USD	980.41	134,251.99	65.61	0.00	-NA-	-2.12	-30.33	51.34	28.59	32.70	-NA-
Asia Rental	USD	581.97	70,376.95	34.39	0.00	-NA-	-17.63	-50.15	19.39	13.84	-1.47	-NA-
Asia ex Australia Non-Rental	USD	1,050.70	127,347.30	62.23	0.00	-NA-	0.19	-26.72	52.70	29.45	35.30	36.30
Asia ex Australia Rental	USD	852.55	38,423.02	18.78	0.00	-NA-	-8.55	-35.41	16.56	16.55	4.81	24.37
Australia Non-Rental	USD	367.49	6,904.70	3.37	0.00	-NA-	-29.60	-68.47	24.45	10.55	-8.30	-NA-
Australia Rental	USD	397.85	31,953.92	15.62	0.00	-NA-	-26.49	-62.67	23.16	10.39	-9.23	-NA-
Hong Kong Non-Rental	USD	1,481.88	72,582.25	35.47	0.00	-NA-	9.76	-16.57	53.53	28.28	65.03	-NA-
Hong Kong Rental	USD	1,022.21	12,629.59	6.17	0.00	-NA-	-2.69	-24.17	27.38	22.38	32.05	-NA-
Japan Non-Rental	USD	718.75	44,046.49	21.53	0.00	-NA-	-9.90	-37.83	46.24	27.68	2.57	-NA-
Japan Rental	USD	771.26	18,957.81	9.26	0.00	-NA-	-11.73	-37.38	7.51	12.00	-10.61	-NA-
Europe Non-Rental	USD	497.33	2,528.24	3.40	0.00	-NA-	-27.13	-56.38	32.15	14.57	31.72	-NA-
Europe Rental	USD	564.11	71,918.17	96.60	0.00	-NA-	-21.60	-50.97	26.21	7.27	-0.07	-NA-
UK Non-Rental	USD	369.08	880.39	1.18	0.00	-NA-	-30.57	-58.10	47.34	13.75	33.58	-NA-
UK Rental	USD	356.14	25,569.52	34.35	0.00	-NA-	-33.05	-60.20	33.11	3.12	-9.44	-NA-
North America Non-Rental	USD	185.27	4,110.71	2.40	0.00	-NA-	-43.95	-84.73	31.69	-5.97	-38.58	-NA-
North America Rental	USD	558.49	167,302.21	97.60	0.00	-NA-	-19.35	-49.87	34.05	3.48	-9.07	-NA-
United States Non-Rental	USD	185.27	4,110.71	2.40	0.00	-NA-	-43.95	-84.73	31.69	-5.97	-38.58	-NA-
United States Rental	USD	549.69	152,325.86	88.86	0.00	-NA-	-19.83	-50.30	33.83	2.16	-11.23	-NA-

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Index Description	Curr	Close Value May-09										
Global Non-Rental	GBP	878.01	87,372.11	31.28	0.00	-NA-	-1.53	-21.43	33.40	16.66	15.30	-NA-
Global Rental	GBP	563.14	191,993.69	68.72	0.00	-NA-	-15.50	-39.00	14.25	-2.05	-15.70	-NA-
Asia Non-Rental	GBP	979.84	83,255.03	65.61	0.00	-NA-	2.86	-14.62	34.52	18.16	18.31	-NA-
Asia Rental	GBP	581.63	43,643.56	34.39	0.00	-NA-	-13.44	-38.91	6.12	4.61	-12.15	-NA-
Asia ex Australia Non-Rental	GBP	1,050.09	78,973.15	62.23	0.00	-NA-	5.29	-10.20	35.73	18.96	20.64	31.58
Asia ex Australia Rental	GBP	852.05	23,827.65	18.78	0.00	-NA-	-3.90	-20.85	3.60	7.10	-6.55	21.31
Australia Non-Rental	GBP	367.27	4,281.88	3.37	0.00	-NA-	-26.02	-61.36	10.62	1.59	-18.24	-NA-
Australia Rental	GBP	397.62	19,815.91	15.62	0.00	-NA-	-22.75	-54.25	9.47	1.45	-19.07	-NA-
Hong Kong Non-Rental	GBP	1,481.02	45,011.16	35.47	0.00	-NA-	15.35	2.25	36.47	17.88	47.14	-NA-
Hong Kong Rental	GBP	1,021.61	7,832.11	6.17	0.00	-NA-	2.26	-7.07	13.22	12.46	17.73	-NA-
Japan Non-Rental	GBP	718.33	27,314.99	21.53	0.00	-NA-	-5.32	-23.81	29.99	17.33	-8.55	-NA-
Japan Rental	GBP	770.82	11,756.50	9.26	0.00	-NA-	-7.24	-23.26	-4.44	2.92	-20.29	-NA-
Europe Non-Rental	GBP	497.04	1,567.86	3.40	0.00	-NA-	-23.42	-46.54	17.47	5.28	17.45	-NA-
Europe Rental	GBP	563.78	44,599.33	96.60	0.00	-NA-	-17.61	-39.92	12.19	-1.43	-10.91	-NA-
UK Non-Rental	GBP	368.86	545.97	1.18	0.00	-NA-	-27.04	-48.65	30.97	4.52	19.10	-NA-
UK Rental	GBP	355.94	15,856.68	34.35	0.00	-NA-	-29.64	-51.22	18.32	-5.24	-19.26	-NA-
North America Non-Rental	GBP	185.16	2,549.22	2.40	0.00	-NA-	-41.10	-81.28	17.05	-13.59	-45.24	-NA-
North America Rental	GBP	558.16	103,750.79	97.60	0.00	-NA-	-15.25	-38.57	19.15	-4.91	-18.93	-NA-
United States Non-Rental	GBP	185.16	2,549.22	2.40	0.00	-NA-	-41.10	-81.28	17.05	-13.59	-45.24	-NA-
United States Rental	GBP	549.37	94,463.36	88.86	0.00	-NA-	-15.75	-39.09	18.96	-6.12	-20.85	-NA-

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Index Description	Curr	Close Value May-09										
Global Non-Rental	JPY	819.30	13,448,744.84	31.28	0.00	-NA-	-11.19	-42.03	45.04	23.17	36.17	-NA-
Global Rental	JPY	525.48	29,552,612.93	68.72	0.00	-NA-	-23.78	-54.99	24.22	3.41	-0.44	-NA-
Asia Non-Rental	JPY	914.32	12,815,024.06	65.61	0.00	-NA-	-7.23	-37.00	46.26	24.76	39.73	-NA-
Asia Rental	JPY	542.74	6,717,831.48	34.39	0.00	-NA-	-21.93	-54.93	15.38	10.45	3.75	-NA-
Asia ex Australia Non-Rental	JPY	979.87	12,155,936.23	62.23	0.00	-NA-	-5.04	-33.74	47.58	25.60	42.47	38.39
Asia ex Australia Rental	JPY	795.08	3,667,669.63	18.78	0.00	-NA-	-13.32	-41.60	12.64	13.07	10.37	26.46
Australia Non-Rental	JPY	342.71	659,087.83	3.37	0.00	-NA-	-33.28	-71.49	20.27	7.26	-3.44	-NA-
Australia Rental	JPY	371.03	3,050,161.84	15.62	0.00	-NA-	-30.33	-66.25	19.03	7.11	-4.42	-NA-
Hong Kong Non-Rental	JPY	1,381.98	6,928,339.10	35.47	0.00	-NA-	4.04	-24.56	48.38	24.46	73.78	-NA-
Hong Kong Rental	JPY	953.30	1,205,557.64	6.17	0.00	-NA-	-7.77	-31.44	23.10	18.73	39.05	-NA-
Japan Non-Rental	JPY	670.29	4,204,457.36	21.53	0.00	-NA-	-14.61	-43.78	41.33	23.88	8.01	-NA-
Japan Rental	JPY	719.27	1,809,618.13	9.26	0.00	-NA-	-16.34	-43.38	3.90	8.67	-5.87	-NA-
Europe Non-Rental	JPY	463.80	241,332.76	3.40	0.00	-NA-	-30.93	-60.56	27.72	11.16	38.70	-NA-
Europe Rental	JPY	526.08	6,864,948.94	96.60	0.00	-NA-	-25.69	-55.67	21.98	4.08	5.22	-NA-
UK Non-Rental	JPY	344.20	84,037.75	1.18	0.00	-NA-	-34.20	-62.11	42.40	10.36	40.66	-NA-
UK Rental	JPY	332.13	2,440,738.61	34.35	0.00	-NA-	-36.54	-64.01	28.64	0.04	-4.64	-NA-
North America Non-Rental	JPY	172.78	392,388.02	2.40	0.00	-NA-	-46.88	-86.19	27.27	-8.77	-35.32	-NA-
North America Rental	JPY	520.84	15,969,832.52	97.60	0.00	-NA-	-23.56	-54.67	29.55	0.40	-4.25	-NA-
United States Non-Rental	JPY	172.78	392,388.02	2.40	0.00	-NA-	-46.88	-86.19	27.27	-8.77	-35.32	-NA-
United States Rental	JPY	512.63	14,540,264.88	88.86	0.00	-NA-	-24.01	-55.06	29.34	-0.88	-6.53	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global Non-Rental	AUD	718.19	176,015.05	55.30	0.00	-NA-	-NA-	-NA-	30.27	16.52	-NA-	-NA-
Global Rental	AUD	460.63	386,779.94	121.53	0.00	-NA-	-NA-	-NA-	11.57	-2.17	-NA-	-NA-
Asia Non-Rental	AUD	801.48	167,721.02	116.02	0.00	-NA-	-NA-	-NA-	31.36	18.02	-NA-	-NA-
Asia Rental	AUD	475.76	87,921.92	60.82	0.00	-NA-	-NA-	-NA-	3.63	4.49	-NA-	-NA-
Asia ex Australia Non-Rental	AUD	858.95	159,094.98	110.05	0.00	-NA-	-NA-	-NA-	32.55	18.82	-NA-	-NA-
Asia ex Australia Rental	AUD	696.96	48,001.88	33.20	0.00	-NA-	-NA-	-NA-	1.17	6.97	-NA-	-NA-
Australia Non-Rental	AUD	300.42	8,626.04	5.97	0.00	-NA-	-NA-	-NA-	8.03	1.47	-NA-	-NA-
Australia Rental	AUD	325.24	39,920.04	27.61	0.00	-NA-	-NA-	-NA-	6.90	1.33	-NA-	-NA-
Hong Kong Non-Rental	AUD	1,211.43	90,677.01	62.72	0.00	-NA-	-NA-	-NA-	33.27	17.74	-NA-	-NA-
Hong Kong Rental	AUD	835.65	15,778.15	10.91	0.00	-NA-	-NA-	-NA-	10.57	12.33	-NA-	-NA-
Japan Non-Rental	AUD	587.57	55,027.28	38.06	0.00	-NA-	-NA-	-NA-	26.94	17.19	-NA-	-NA-
Japan Rental	AUD	630.51	23,684.00	16.38	0.00	-NA-	-NA-	-NA-	-6.68	2.80	-NA-	-NA-
Europe Non-Rental	AUD	406.57	3,158.53	6.01	0.00	-NA-	-NA-	-NA-	14.71	5.16	-NA-	-NA-
Europe Rental	AUD	461.16	89,847.37	170.83	0.00	-NA-	-NA-	-NA-	9.55	-1.54	-NA-	-NA-
UK Non-Rental	AUD	301.72	1,099.87	2.09	0.00	-NA-	-NA-	-NA-	27.90	4.40	-NA-	-NA-
UK Rental	AUD	291.15	31,944.00	60.74	0.00	-NA-	-NA-	-NA-	15.54	-5.35	-NA-	-NA-
North America Non-Rental	AUD	151.46	5,135.51	4.24	0.00	-NA-	-NA-	-NA-	14.31	-13.69	-NA-	-NA-
North America Rental	AUD	456.56	209,010.65	172.59	0.00	-NA-	-NA-	-NA-	16.36	-5.02	-NA-	-NA-
United States Non-Rental	AUD	151.46	5,135.51	4.24	0.00	-NA-	-NA-	-NA-	14.31	-13.69	-NA-	-NA-
United States Rental	AUD	449.37	190,300.70	157.14	0.00	-NA-	-NA-	-NA-	16.17	-6.23	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: MAY 2009 CONTACT DETAILS:

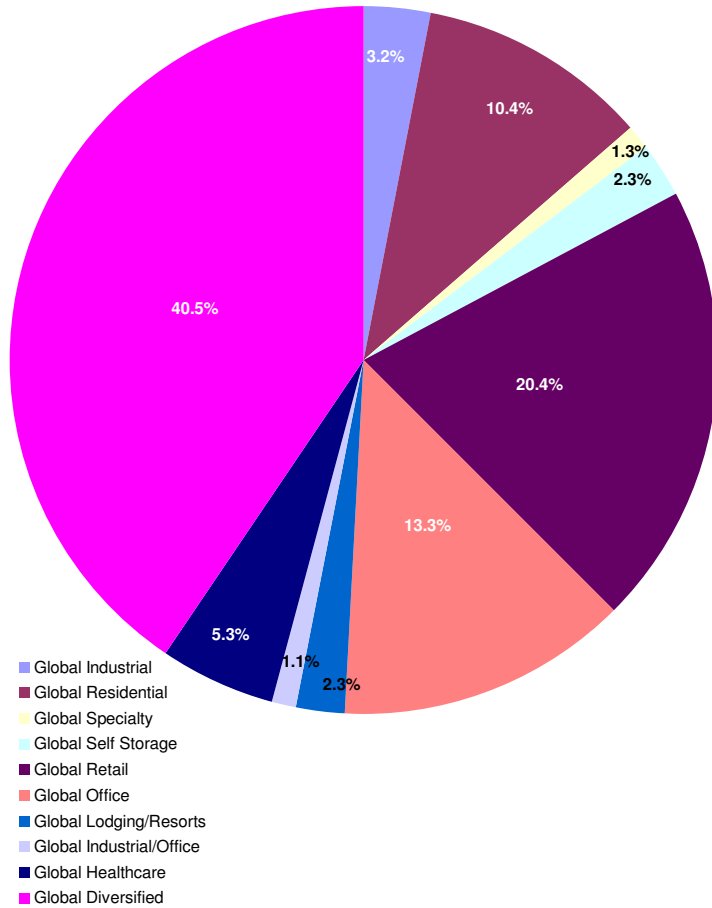
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Section 8
Sector Developed Index Series

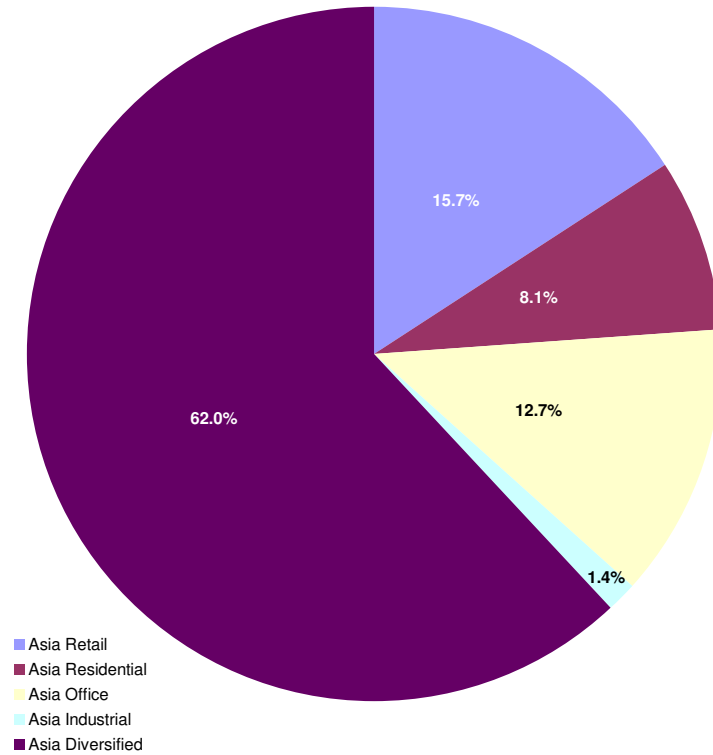
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Graph 30: Sector Breakdown - Global Developed



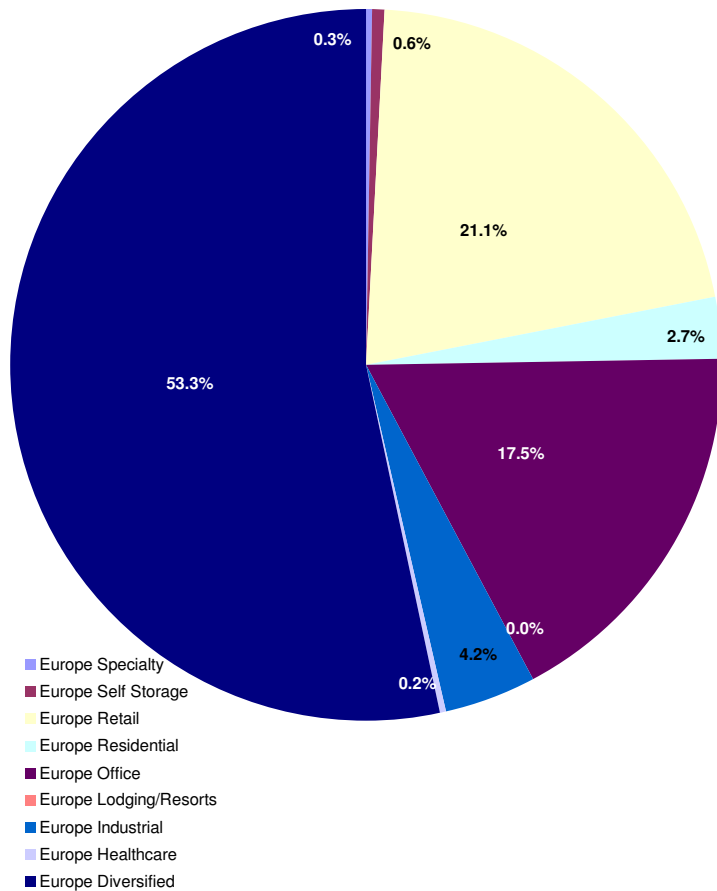
Graph 31: Sector Breakdown - Asia Developed



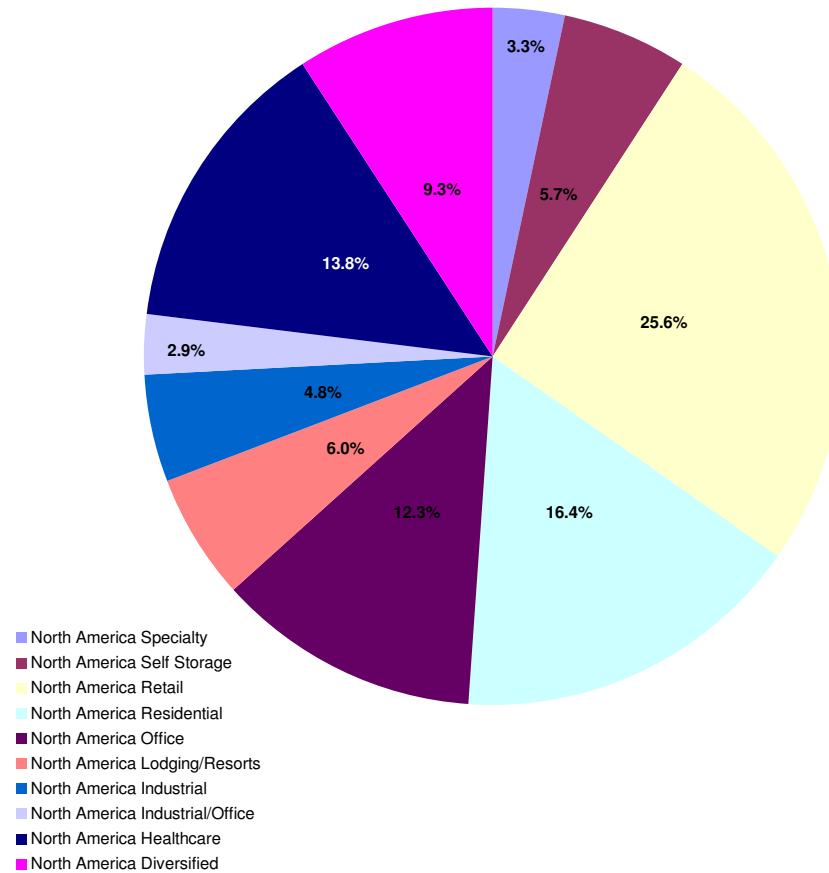
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Graph 32: Sector Breakdown - Europe Developed



Graph 33: Sector Breakdown - North America Developed



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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global Industrial	EUR	255.41	10,069.77	3.16	11.81	-NA-	-36.56	-73.04	32.50	-2.52	-22.20	47.69
Global Residential	EUR	758.65	32,979.14	10.36	4.89	-NA-	-10.90	-20.99	28.14	7.43	12.90	27.49
Global Specialty	EUR	775.88	4,180.15	1.31	3.66	-NA-	-8.04	-33.79	10.49	-3.92	-3.76	28.13
Global Self Storage	EUR	765.11	7,259.88	2.28	4.16	-NA-	-7.22	-20.88	16.18	-5.51	-17.23	30.44
Global Retail	EUR	516.86	64,857.54	20.38	6.76	-NA-	-18.78	-44.65	22.27	-0.98	-2.77	28.24
Global Office	EUR	636.10	42,392.22	13.32	6.72	-NA-	-14.60	-37.27	17.56	2.96	-3.88	23.14
Global Lodging/Resorts	EUR	390.46	7,290.87	2.29	1.83	-NA-	-27.60	-50.71	82.42	10.39	17.92	53.15
Global Industrial/Office	EUR	464.14	3,537.19	1.11	7.17	-NA-	-21.35	-35.56	28.23	-8.32	-1.88	40.87
Global Healthcare	EUR	902.62	16,764.67	5.27	7.85	-NA-	-1.66	-18.82	17.66	-0.36	-10.63	32.36
Global Diversified	EUR	673.18	128,934.02	40.51	4.61	-NA-	-12.88	-34.59	34.59	12.38	15.42	26.70
Asia Retail	EUR	602.42	22,758.83	15.74	8.28	-NA-	-12.70	-34.66	12.32	3.80	2.51	21.37
Asia Residential	EUR	2,194.97	11,719.63	8.11	1.21	-NA-	23.40	19.58	40.87	21.60	71.36	45.22
Asia Office	EUR	772.22	18,351.61	12.69	6.45	-NA-	-9.13	-28.92	11.84	12.05	-2.86	21.98
Asia Industrial	EUR	239.45	2,075.97	1.44	28.18	-NA-	-38.77	-76.52	19.77	1.58	-11.68	44.96
Asia Diversified	EUR	771.67	89,662.25	62.02	3.79	-NA-	-7.17	-28.43	40.81	19.54	25.73	30.29
Asia ex Australia Diversified	EUR	866.57	80,414.01	55.62	2.35	-NA-	-3.43	-21.20	43.31	20.93	30.83	-NA-
Asia ex Australia Industrial	EUR	909.17	1,682.99	1.16	10.27	-NA-	-3.34	-28.55	33.44	14.22	27.15	-NA-
Asia ex Australia Office	EUR	807.18	16,468.82	11.39	5.13	-NA-	-8.52	-24.07	11.71	12.56	-1.13	-NA-
Asia ex Australia Residential	EUR	2,178.78	11,719.63	8.11	1.21	-NA-	23.09	19.58	40.87	21.60	71.36	-NA-
Asia ex Australia Retail	EUR	753.55	6,829.62	4.72	5.61	-NA-	-7.51	-25.33	2.22	3.80	8.16	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Europe Specialty	EUR	263.01	177.03	0.34	0.66	-NA-	-35.90	-59.36	93.28	30.61	-5.86	74.47
Europe Self Storage	EUR	853.80	305.19	0.58	0.00	-NA-	-13.06	-13.91	73.01	15.40	43.71	46.76
Europe Retail	EUR	580.64	11,111.82	21.13	6.33	-NA-	-19.15	-45.87	16.51	-0.71	0.46	25.74
Europe Residential	EUR	284.94	1,443.18	2.74	3.90	-NA-	-37.02	-45.39	27.51	2.36	40.94	45.93
Europe Office	EUR	685.22	9,188.44	17.47	6.49	-NA-	-13.38	-28.23	19.07	1.83	7.72	22.12
Europe Industrial	EUR	257.55	2,232.41	4.24	8.64	-NA-	-37.56	-63.12	83.10	17.73	-21.84	50.95
Europe Healthcare	EUR	534.88	97.57	0.19	6.55	-NA-	-19.28	-21.39	15.99	-0.37	0.13	34.53
Europe Diversified	EUR	526.31	28,039.99	53.31	7.22	-NA-	-22.30	-45.42	19.85	-0.07	1.23	24.69
Eurozone Retail	EUR	901.71	7,154.33	13.60	6.75	-NA-	-6.41	-35.76	19.52	2.58	5.58	23.91
Eurozone Residential	EUR	290.80	1,270.34	2.42	4.06	-NA-	-37.06	-44.40	24.90	4.63	43.89	44.77
Eurozone Office	EUR	824.19	3,346.77	6.36	7.96	-NA-	-8.63	-26.07	16.31	2.10	2.07	23.32
Eurozone Industrial	EUR	378.11	323.08	0.61	15.77	-NA-	-25.99	-58.79	26.09	8.53	-11.31	40.82
Eurozone Diversified	EUR	676.76	15,908.87	30.25	6.70	-NA-	-15.94	-42.00	19.51	4.66	9.24	24.55
UK Specialty	EUR	263.01	177.03	0.34	0.66	-NA-	-35.90	-59.36	93.28	30.61	-5.86	74.47
UK Self Storage	EUR	853.80	305.19	0.58	0.00	-NA-	-13.06	-13.91	73.01	15.40	43.71	46.76
UK Retail	EUR	318.06	3,957.50	7.52	5.57	-NA-	-33.71	-59.81	11.62	-6.07	-10.13	34.51
UK Residential	EUR	232.24	172.84	0.33	2.67	-NA-	-38.52	-51.52	50.57	-11.71	22.34	69.37
UK Industrial	EUR	227.87	1,909.33	3.63	7.43	-NA-	-40.17	-64.93	98.27	19.44	-26.01	57.54
UK Healthcare	EUR	534.88	97.57	0.19	6.55	-NA-	-19.28	-21.39	15.99	-0.37	0.13	34.53
UK Diversified	EUR	347.29	10,219.01	19.43	8.36	-NA-	-32.14	-52.47	20.24	-6.62	-10.46	30.93
UK Office	EUR	405.68	1,848.13	3.51	5.05	-NA-	-27.32	-40.88	34.84	3.34	23.07	33.66

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Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
North America Specialty	EUR	864.12	4,003.12	3.31	3.80	-NA-	-4.67	-31.70	8.43	-5.03	-3.58	27.85
North America Self Storage	EUR	763.02	6,954.69	5.74	4.35	-NA-	-6.94	-21.19	14.53	-6.26	-18.74	30.82
North America Retail	EUR	449.03	30,986.89	25.59	5.80	-NA-	-22.11	-49.75	34.47	-4.51	-7.24	40.79
North America Residential	EUR	630.59	19,816.33	16.36	7.14	-NA-	-15.96	-32.70	21.57	0.73	-7.08	30.63
North America Office	EUR	489.87	14,852.16	12.26	7.19	-NA-	-21.34	-49.01	25.01	-6.06	-11.37	37.11
North America Lodging/Resorts	EUR	396.58	7,290.87	6.02	1.83	-NA-	-27.20	-49.90	82.41	10.39	17.92	53.13
North America Industrial	EUR	266.91	5,761.39	4.76	7.14	-NA-	-34.74	-73.19	23.42	-9.80	-25.91	62.39
North America Industrial/Office	EUR	464.14	3,537.19	2.92	7.17	-NA-	-21.35	-35.56	28.23	-8.32	-1.88	40.87
North America Healthcare	EUR	919.44	16,667.10	13.76	7.85	-NA-	-0.97	-18.80	17.67	-0.36	-10.69	32.65
North America Diversified	EUR	525.32	11,231.78	9.27	4.71	-NA-	-19.47	-44.71	30.54	-3.25	-11.37	35.57
United States Specialty	EUR	864.12	4,003.12	3.31	3.80	-NA-	-4.67	-31.70	8.43	-5.03	-3.58	27.85
United States Self Storage	EUR	763.02	6,954.69	5.74	4.35	-NA-	-6.94	-21.19	14.53	-6.26	-18.74	30.82
United States Retail	EUR	426.48	27,702.98	22.88	5.33	-NA-	-23.40	-51.88	34.40	-6.61	-10.64	43.24
United States Residential	EUR	605.08	18,027.88	14.89	7.15	-NA-	-17.03	-33.68	21.67	-0.19	-9.11	32.14
United States Office	EUR	506.64	12,997.85	10.73	7.11	-NA-	-20.76	-48.29	25.18	-6.73	-13.59	38.03
United States Lodging/Resorts	EUR	384.64	7,075.94	5.84	1.38	-NA-	-27.96	-50.02	83.60	9.99	17.24	53.99
United States Industrial	EUR	266.60	5,761.39	4.76	7.14	-NA-	-34.64	-73.19	23.41	-9.80	-25.91	62.42
United States Industrial/Office	EUR	464.14	3,537.19	2.92	7.17	-NA-	-21.35	-35.56	28.23	-8.32	-1.88	40.87
United States Healthcare	EUR	972.70	16,068.70	13.27	7.62	-NA-	0.55	-17.84	16.78	-1.11	-11.47	33.46
United States Diversified	EUR	466.90	8,391.14	6.93	3.70	-NA-	-22.43	-48.13	31.52	-8.42	-20.01	41.76

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Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global Industrial	USD	306.48	14,253.24	3.16	11.81	-NA-	-34.48	-75.45	41.26	4.12	-20.79	53.07
Global Residential	USD	910.38	46,680.27	10.36	4.89	-NA-	-7.97	-28.04	36.61	14.76	14.96	31.22
Global Specialty	USD	931.16	5,916.78	1.31	3.66	-NA-	-5.01	-39.69	17.79	2.63	-2.01	32.14
Global Self Storage	USD	918.25	10,275.99	2.28	4.16	-NA-	-4.17	-27.94	23.86	0.93	-15.72	32.60
Global Retail	USD	620.27	91,802.49	20.38	6.76	-NA-	-16.11	-49.59	30.36	5.77	-1.00	31.78
Global Office	USD	763.31	60,003.99	13.32	6.72	-NA-	-11.79	-42.87	25.33	9.99	-2.13	27.70
Global Lodging/Resorts	USD	468.67	10,319.86	2.29	1.83	-NA-	-25.21	-55.09	94.47	17.92	20.09	56.00
Global Industrial/Office	USD	556.82	5,006.71	1.11	7.17	-NA-	-18.77	-41.32	36.70	-2.07	-0.11	43.77
Global Healthcare	USD	1,082.99	23,729.52	5.27	7.85	-NA-	1.57	-26.07	25.44	6.43	-9.00	36.08
Global Diversified	USD	807.84	182,499.43	40.51	4.61	-NA-	-10.01	-40.42	43.49	20.05	17.53	31.85
Asia Retail	USD	722.97	32,213.95	15.74	8.28	-NA-	-9.82	-40.50	19.74	10.88	4.38	23.85
Asia Residential	USD	2,634.22	16,588.53	8.11	1.21	-NA-	27.46	8.93	50.19	29.90	74.50	49.67
Asia Office	USD	926.88	25,975.76	12.69	6.45	-NA-	-6.14	-35.26	19.23	19.69	-1.08	26.92
Asia Industrial	USD	287.45	2,938.43	1.44	28.18	-NA-	-36.75	-78.61	27.68	8.50	-10.08	47.23
Asia Diversified	USD	926.04	126,912.28	62.02	3.79	-NA-	-4.12	-34.82	50.11	27.69	28.02	35.70
Asia ex Australia Diversified	USD	1,039.90	113,821.87	55.62	2.35	-NA-	-0.25	-28.22	52.78	29.18	33.22	-NA-
Asia ex Australia Industrial	USD	1,091.07	2,382.19	1.16	10.27	-NA-	-0.16	-34.93	42.26	22.01	29.44	-NA-
Asia ex Australia Office	USD	968.77	23,310.76	11.39	5.13	-NA-	-5.50	-30.84	19.10	20.24	0.68	-NA-
Asia ex Australia Residential	USD	2,614.79	16,588.53	8.11	1.21	-NA-	27.15	8.93	50.19	29.90	74.50	-NA-
Asia ex Australia Retail	USD	904.14	9,666.98	4.72	5.61	-NA-	-4.47	-32.00	8.98	10.88	10.13	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Europe Specialty	USD	315.62	250.57	0.34	0.66	-NA-	-33.79	-62.98	106.05	39.51	-4.14	80.65
Europe Self Storage	USD	1,024.52	431.99	0.58	0.00	-NA-	-10.20	-21.59	84.45	23.27	46.33	49.58
Europe Retail	USD	696.75	15,728.21	21.13	6.33	-NA-	-16.49	-50.69	24.21	6.06	2.30	28.77
Europe Residential	USD	341.98	2,042.75	2.74	3.90	-NA-	-34.95	-50.25	35.94	9.34	43.51	52.45
Europe Office	USD	822.06	13,005.76	17.47	6.49	-NA-	-10.54	-34.65	26.94	8.78	9.68	26.97
Europe Industrial	USD	308.99	3,159.86	4.24	8.64	-NA-	-35.51	-66.42	95.19	25.76	-20.42	54.77
Europe Healthcare	USD	641.75	138.11	0.19	6.55	-NA-	-16.62	-28.40	23.66	6.42	1.97	31.15
Europe Diversified	USD	631.52	39,689.16	53.31	7.22	-NA-	-19.75	-50.30	27.77	6.74	3.07	28.75
Eurozone Retail	USD	1,082.05	10,126.58	13.60	6.75	-NA-	-3.33	-41.49	27.40	9.57	7.50	28.61
Eurozone Residential	USD	349.00	1,798.10	2.42	4.06	-NA-	-34.98	-49.36	33.16	11.77	46.51	51.39
Eurozone Office	USD	988.25	4,737.19	6.36	7.96	-NA-	-5.65	-32.72	23.98	9.06	3.92	27.41
Eurozone Industrial	USD	453.26	457.30	0.61	15.77	-NA-	-23.58	-62.50	34.43	15.93	-9.72	48.17
Eurozone Diversified	USD	812.00	22,518.17	30.25	6.70	-NA-	-13.18	-47.18	27.40	11.80	11.22	30.29
UK Specialty	USD	315.62	250.57	0.34	0.66	-NA-	-33.79	-62.98	106.05	39.51	-4.14	80.65
UK Self Storage	USD	1,024.52	431.99	0.58	0.00	-NA-	-10.20	-21.59	84.45	23.27	46.33	49.93
UK Retail	USD	381.64	5,601.63	7.52	5.57	-NA-	-31.53	-63.40	19.00	0.34	-8.49	36.19
UK Residential	USD	278.81	244.65	0.33	2.67	-NA-	-36.49	-55.82	60.52	-5.69	24.64	73.74
UK Industrial	USD	273.43	2,702.56	3.63	7.43	-NA-	-38.21	-68.06	111.36	27.59	-24.66	60.70
UK Healthcare	USD	641.75	138.11	0.19	6.55	-NA-	-16.62	-28.40	23.66	6.42	1.97	31.77
UK Diversified	USD	416.79	14,464.47	19.43	8.36	-NA-	-29.90	-56.71	28.19	-0.26	-8.81	32.02
UK Office	USD	449.76	2,615.93	3.51	5.05	-NA-	-26.69	-48.30	41.05	8.32	22.76	36.88

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
North America Specialty	USD	1,037.08	5,666.21	3.31	3.8	-NA-	-1.53	-37.79	15.60	1.44	-1.82	31.21
North America Self Storage	USD	915.75	9,844.00	5.74	4.35	-NA-	-3.87	-28.22	22.10	0.14	-17.25	32.86
North America Retail	USD	538.89	43,860.33	25.59	5.8	-NA-	-19.55	-54.22	43.36	2.00	-5.54	43.77
North America Residential	USD	756.67	28,048.99	16.36	7.14	-NA-	-13.19	-38.71	29.60	7.59	-5.40	32.68
North America Office	USD	587.75	21,022.47	12.26	7.19	-NA-	-18.76	-53.56	33.27	0.35	-9.78	39.64
North America Lodging/Resorts	USD	476.02	10,319.86	6.02	1.83	-NA-	-24.80	-54.36	94.47	17.92	20.09	55.79
North America Industrial	USD	320.24	8,154.95	4.76	7.14	-NA-	-32.60	-75.58	31.58	-3.66	-24.57	69.89
North America Industrial/Office	USD	556.82	5,006.71	2.92	7.17	-NA-	-18.77	-41.32	36.70	-2.07	-0.11	43.13
North America Healthcare	USD	1,103.17	23,591.41	13.76	7.85	-NA-	2.29	-26.05	25.45	6.43	-9.06	36.46
North America Diversified	USD	630.47	15,898.00	9.27	4.71	-NA-	-16.81	-49.63	39.17	3.34	-9.75	37.68
United States Specialty	USD	1,037.08	5,666.21	3.31	3.8	-NA-	-1.53	-37.79	15.60	1.44	-1.82	31.70
United States Self Storage	USD	915.75	9,844.00	5.74	4.35	-NA-	-3.87	-28.22	22.10	0.14	-17.25	32.86
United States Retail	USD	511.84	39,212.13	22.88	5.33	-NA-	-20.87	-56.17	43.29	-0.25	-9.00	46.81
United States Residential	USD	726.06	25,517.54	14.89	7.15	-NA-	-14.30	-39.60	29.71	6.61	-7.46	34.70
United States Office	USD	607.84	18,397.79	10.73	7.11	-NA-	-18.15	-52.91	33.45	-0.37	-12.04	40.64
United States Lodging/Resorts	USD	461.68	10,015.62	5.84	1.38	-NA-	-25.58	-54.46	95.73	17.49	19.40	56.77
United States Industrial	USD	319.88	8,154.95	4.76	7.14	-NA-	-32.50	-75.58	31.58	-3.65	-24.57	70.17
United States Industrial/Office	USD	556.82	5,006.71	2.92	7.17	-NA-	-18.77	-41.32	36.70	-2.07	-0.11	43.77
United States Healthcare	USD	1,167.07	22,744.41	13.27	7.62	-NA-	3.85	-25.17	24.50	5.64	-9.86	37.15
United States Diversified	USD	560.39	11,877.22	6.93	3.7	-NA-	-19.87	-52.75	40.22	-2.18	-18.54	43.39

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global Industrial	GBP	306.30	8,839.00	3.16	11.81	-NA-	-31.14	-69.91	25.56	-4.32	-29.38	51.46
Global Residential	GBP	909.85	28,948.30	10.36	4.89	-NA-	-3.29	-11.81	21.43	5.45	2.50	27.55
Global Specialty	GBP	930.62	3,669.23	1.31	3.66	-NA-	-0.18	-26.09	4.70	-5.69	-12.63	29.47
Global Self Storage	GBP	917.71	6,372.55	2.28	4.16	-NA-	0.71	-11.68	10.09	-7.25	-24.85	32.84
Global Retail	GBP	619.91	56,930.40	20.38	6.76	-NA-	-11.84	-38.22	15.87	-2.81	-11.73	28.23
Global Office	GBP	762.86	37,210.88	13.32	6.72	-NA-	-7.30	-29.98	11.40	1.07	-12.74	24.97
Global Lodging/Resorts	GBP	468.39	6,399.76	2.29	1.83	-NA-	-21.41	-44.97	72.86	8.36	7.07	51.98
Global Industrial/Office	GBP	556.50	3,104.86	1.11	7.17	-NA-	-14.64	-28.09	21.51	-10.01	-10.94	41.85
Global Healthcare	GBP	1,082.36	14,715.62	5.27	7.85	-NA-	6.73	-9.40	11.50	-2.19	-18.87	36.29
Global Diversified	GBP	807.37	113,175.20	40.51	4.61	-NA-	-5.44	-26.99	27.54	10.31	4.79	27.22
Asia Retail	GBP	722.55	19,977.16	15.74	8.28	-NA-	-5.24	-27.08	6.44	1.89	-6.93	19.46
Asia Residential	GBP	2,632.69	10,287.21	8.11	1.21	-NA-	33.94	33.49	33.50	19.37	55.58	46.44
Asia Office	GBP	926.34	16,108.61	12.69	6.45	-NA-	-1.37	-20.66	5.98	9.99	-11.80	24.05
Asia Industrial	GBP	287.29	1,822.24	1.44	28.18	-NA-	-33.53	-73.79	13.50	-0.29	-19.82	44.18
Asia Diversified	GBP	925.51	78,703.38	62.02	3.79	-NA-	0.76	-20.12	33.43	17.34	14.15	30.74
Asia ex Australia Diversified	GBP	1,039.29	70,585.49	55.62	2.35	-NA-	4.82	-12.04	35.80	18.71	18.78	-NA-
Asia ex Australia Industrial	GBP	1,090.43	1,477.29	1.16	10.27	-NA-	4.91	-20.26	26.45	12.12	15.41	-NA-
Asia ex Australia Office	GBP	968.21	14,455.93	11.39	5.13	-NA-	-0.70	-15.24	5.86	10.49	-10.23	-NA-
Asia ex Australia Residential	GBP	2,613.27	10,287.21	8.11	1.21	-NA-	33.61	33.49	33.50	19.37	55.58	-NA-
Asia ex Australia Retail	GBP	903.62	5,994.88	4.72	5.61	-NA-	0.39	-16.66	-3.13	1.89	-1.81	-NA-

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Index Description	Curr	Close Value May-09										
Europe Specialty	GBP	315.44	155.39	0.34	0.66	-NA-	-30.42	-54.63	83.15	28.21	-14.53	77.57
Europe Self Storage	GBP	1,023.93	267.89	0.58	0	-NA-	-5.63	-3.90	63.95	13.27	30.47	45.81
Europe Retail	GBP	696.35	9,753.69	21.13	6.33	-NA-	-12.24	-39.57	10.41	-2.54	-8.79	25.54
Europe Residential	GBP	341.78	1,266.79	2.74	3.9	-NA-	-31.64	-39.03	20.83	0.48	27.96	52.51
Europe Office	GBP	821.58	8,065.40	17.47	6.49	-NA-	-5.99	-19.91	12.83	-0.04	-2.21	24.47
Europe Industrial	GBP	308.81	1,959.55	4.24	8.64	-NA-	-32.23	-58.85	73.50	15.56	-29.05	50.37
Europe Healthcare	GBP	641.37	85.65	0.19	6.55	-NA-	-12.38	-12.26	9.91	-2.21	-9.08	32.77
Europe Diversified	GBP	631.15	24,612.83	53.31	7.22	-NA-	-15.67	-39.09	13.57	-1.91	-8.10	25.65
Eurozone Retail	GBP	1,081.42	6,279.90	13.60	6.75	-NA-	1.58	-28.29	13.24	0.69	-4.15	26.07
Eurozone Residential	GBP	348.80	1,115.07	2.42	4.06	-NA-	-31.68	-37.94	18.37	2.71	30.63	51.36
Eurozone Office	GBP	987.68	2,937.72	6.36	7.96	-NA-	-0.85	-17.54	10.20	0.22	-7.34	25.77
Eurozone Industrial	GBP	453.00	283.59	0.61	15.77	-NA-	-19.70	-54.05	19.49	6.53	-19.51	47.55
Eurozone Diversified	GBP	811.52	13,964.42	30.25	6.7	-NA-	-8.76	-35.27	13.24	2.73	-0.84	27.28
UK Specialty	GBP	315.44	155.39	0.34	0.66	-NA-	-30.42	-54.63	83.15	28.21	-14.53	77.57
UK Self Storage	GBP	1,023.93	267.89	0.58	0	-NA-	-5.63	-3.90	63.95	13.27	30.47	45.81
UK Retail	GBP	381.42	3,473.80	7.52	5.57	-NA-	-28.04	-55.14	5.77	-7.80	-18.41	32.77
UK Residential	GBP	278.65	151.72	0.33	2.67	-NA-	-33.26	-45.86	42.69	-13.33	11.13	73.81
UK Industrial	GBP	273.27	1,675.96	3.63	7.43	-NA-	-35.06	-60.86	87.87	17.24	-32.83	56.02
UK Healthcare	GBP	641.37	85.65	0.19	6.55	-NA-	-12.38	-12.26	9.91	-2.21	-9.08	32.77
UK Diversified	GBP	416.55	8,970.00	19.43	8.36	-NA-	-26.34	-46.95	13.94	-8.34	-18.70	28.74
UK Office	GBP	486.64	1,622.25	3.51	5.05	-NA-	-21.11	-34.00	27.79	1.45	11.75	32.23

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Index Description	Curr	Close Value May-09										
North America Specialty	GBP	1,036.47	3,513.84	3.31	3.8	-NA-	3.48	-23.76	2.75	-6.78	-12.46	28.82
North America Self Storage	GBP	915.22	6,104.66	5.74	4.35	-NA-	1.01	-12.03	8.53	-7.98	-26.22	33.29
North America Retail	GBP	538.58	27,199.55	25.59	5.8	-NA-	-15.46	-43.90	27.43	-6.27	-15.78	41.74
North America Residential	GBP	756.23	17,394.30	16.36	7.14	-NA-	-8.78	-24.89	15.20	-1.13	-15.65	30.04
North America Office	GBP	587.41	13,036.87	12.26	7.19	-NA-	-14.63	-43.09	18.46	-7.78	-19.56	37.89
North America Lodging/Resorts	GBP	475.74	6,399.76	6.02	1.83	-NA-	-20.98	-44.07	72.86	8.36	7.07	52.11
North America Industrial	GBP	320.06	5,057.21	4.76	7.14	-NA-	-29.17	-70.07	16.96	-11.46	-32.75	71.49
North America Industrial/Office	GBP	556.50	3,104.86	2.92	7.17	-NA-	-14.64	-28.09	21.51	-10.01	-10.94	41.85
North America Healthcare	GBP	1,102.53	14,629.98	13.76	7.85	-NA-	7.49	-9.38	11.51	-2.19	-18.92	36.61
North America Diversified	GBP	630.11	9,858.98	9.27	4.71	-NA-	-12.58	-38.27	23.71	-5.03	-19.53	35.28
United States Specialty	GBP	1,036.47	3,513.84	3.31	3.8	-NA-	3.48	-23.76	2.75	-6.78	-12.46	28.82
United States Self Storage	GBP	915.22	6,104.66	5.74	4.35	-NA-	1.01	-12.03	8.53	-7.98	-26.22	33.29
United States Retail	GBP	511.54	24,317.01	22.88	5.33	-NA-	-16.85	-46.29	27.37	-8.33	-18.86	44.52
United States Residential	GBP	725.64	15,824.45	14.89	7.15	-NA-	-9.94	-25.97	15.30	-2.03	-17.49	31.58
United States Office	GBP	607.49	11,409.20	10.73	7.11	-NA-	-13.99	-42.29	18.62	-8.45	-21.57	39.24
United States Lodging/Resorts	GBP	461.41	6,211.09	5.84	1.38	-NA-	-21.80	-44.20	73.98	7.96	6.45	52.88
United States Industrial	GBP	319.69	5,057.21	4.76	7.14	-NA-	-29.06	-70.07	16.96	-11.47	-32.75	71.51
United States Industrial/Office	GBP	556.50	3,104.86	2.92	7.17	-NA-	-14.64	-28.09	21.51	-10.01	-10.94	41.85
United States Healthcare	GBP	1,166.40	14,104.72	13.27	7.62	-NA-	9.14	-8.30	10.66	-2.92	-19.63	37.40
United States Diversified	GBP	560.06	7,365.54	6.93	3.7	-NA-	-15.79	-42.10	24.64	-10.11	-27.37	41.62

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global Industrial	JPY	285.82	1,360,542.78	3.16	11.81	-NA-	-37.90	-77.80	36.51	1.02	-16.60	52.99
Global Residential	JPY	849.01	4,455,864.87	10.36	4.89	-NA-	-12.78	-34.93	32.02	11.34	21.05	33.78
Global Specialty	JPY	868.39	564,786.47	1.31	3.66	-NA-	-9.97	-45.47	13.84	-0.43	3.19	34.83
Global Self Storage	JPY	856.35	980,894.31	2.28	4.16	-NA-	-9.17	-34.84	19.70	-2.07	-11.25	33.65
Global Retail	JPY	578.45	8,763,006.86	20.38	6.76	-NA-	-20.48	-54.42	25.98	2.61	4.25	33.97
Global Office	JPY	711.85	5,727,681.01	13.32	6.72	-NA-	-16.39	-48.34	21.12	6.71	3.06	30.37
Global Lodging/Resorts	JPY	437.07	985,081.84	2.29	1.83	-NA-	-29.11	-59.40	87.94	14.41	26.45	56.80
Global Industrial/Office	JPY	519.28	477,915.23	1.11	7.17	-NA-	-23.01	-46.94	32.11	-4.98	5.18	45.00
Global Healthcare	JPY	1,009.98	2,265,101.39	5.27	7.85	-NA-	-3.74	-33.15	21.23	3.26	-4.18	36.95
Global Diversified	JPY	753.38	17,420,483.01	40.51	4.61	-NA-	-14.71	-46.13	38.67	16.47	23.76	34.12
Asia Retail	JPY	674.23	3,074,982.40	15.74	8.28	-NA-	-14.53	-46.19	15.72	7.58	9.91	28.70
Asia Residential	JPY	2,456.64	1,583,457.75	8.11	1.21	-NA-	20.81	-1.51	45.15	26.03	83.75	51.18
Asia Office	JPY	864.39	2,479,515.83	12.69	6.45	-NA-	-11.04	-41.46	15.23	16.13	4.17	28.57
Asia Industrial	JPY	268.07	280,488.16	1.44	28.18	-NA-	-40.05	-80.66	23.40	5.27	-5.31	49.04
Asia Diversified	JPY	863.62	12,114,411.41	62.02	3.79	-NA-	-9.12	-41.06	45.08	23.89	34.81	37.87
Asia ex Australia Diversified	JPY	969.79	10,864,866.37	55.62	2.35	-NA-	-5.46	-35.10	47.65	25.33	40.28	-NA-
Asia ex Australia Industrial	JPY	1,017.51	227,392.09	1.16	10.27	-NA-	-5.37	-41.17	37.48	18.37	36.30	-NA-
Asia ex Australia Office	JPY	903.47	2,225,128.21	11.39	5.13	-NA-	-10.43	-37.46	15.10	16.66	6.02	-NA-
Asia ex Australia Residential	JPY	2,438.52	1,583,457.75	8.11	1.21	-NA-	20.51	-1.50	45.15	26.03	83.75	-NA-
Asia ex Australia Retail	JPY	843.19	922,761.44	4.72	5.61	-NA-	-9.46	-38.51	5.32	7.57	15.96	-NA-

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Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Europe Specialty	JPY	294.35	23,918.20	0.34	0.66	-NA-	-37.24	-66.53	99.14	35.36	0.94	80.30
Europe Self Storage	JPY	955.46	41,235.21	0.58	0	-NA-	-14.89	-29.10	78.25	19.60	54.09	52.25
Europe Retail	JPY	649.78	1,501,336.40	21.13	6.33	-NA-	-20.85	-55.42	20.04	2.90	7.72	32.04
Europe Residential	JPY	318.93	194,990.97	2.74	3.9	-NA-	-38.34	-55.02	31.38	6.09	51.12	52.11
Europe Office	JPY	766.64	1,241,465.29	17.47	6.49	-NA-	-15.21	-40.91	22.68	5.54	15.49	29.23
Europe Industrial	JPY	288.16	301,624.01	4.24	8.64	-NA-	-38.88	-69.64	88.64	22.01	-16.21	54.35
Europe Healthcare	JPY	598.48	13,183.22	0.19	6.55	-NA-	-20.98	-35.26	19.50	3.25	7.38	35.07
Europe Diversified	JPY	588.94	3,788,528.40	53.31	7.22	-NA-	-23.94	-55.06	23.48	3.56	8.53	31.33
Eurozone Retail	JPY	1,009.10	966,632.70	13.60	6.75	-NA-	-8.38	-47.09	23.13	6.31	13.20	30.71
Eurozone Residential	JPY	325.47	171,637.64	2.42	4.06	-NA-	-38.38	-54.21	28.69	8.44	54.27	51.20
Eurozone Office	JPY	921.63	452,188.13	6.36	7.96	-NA-	-10.57	-39.16	19.82	5.81	9.43	29.13
Eurozone Industrial	JPY	422.70	43,651.53	0.61	15.77	-NA-	-27.57	-66.09	29.91	12.48	-4.93	46.40
Eurozone Diversified	JPY	757.26	2,149,472.36	30.25	6.7	-NA-	-17.71	-52.24	23.12	8.47	17.12	32.36
UK Specialty	JPY	294.35	23,918.20	0.34	0.66	-NA-	-37.24	-66.53	99.14	35.36	0.94	80.30
UK Self Storage	JPY	955.46	41,235.21	0.58	0	-NA-	-14.89	-29.10	78.25	19.60	54.09	52.25
UK Retail	JPY	355.91	534,703.70	7.52	5.57	-NA-	-35.10	-66.90	15.00	-2.65	-3.64	39.54
UK Residential	JPY	260.02	23,353.33	0.33	2.67	-NA-	-39.80	-60.05	55.13	-8.50	31.25	72.46
UK Industrial	JPY	255.00	257,972.48	3.63	7.43	-NA-	-41.43	-71.12	104.26	23.79	-20.67	60.34
UK Healthcare	JPY	598.48	13,183.22	0.19	6.55	-NA-	-20.98	-35.26	19.50	3.25	7.38	35.07
UK Diversified	JPY	388.69	1,380,706.20	19.43	8.36	-NA-	-33.56	-60.86	23.88	-3.23	-3.98	34.67
UK Office	JPY	454.10	249,704.02	3.51	5.05	-NA-	-28.84	-51.30	38.94	7.11	31.98	39.45

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
North America Specialty	JPY	967.16	540,868.27	3.31	3.8	-NA-	-6.67	-43.75	11.72	-1.58	3.38	34.51
North America Self Storage	JPY	854.01	939,659.10	5.74	4.35	-NA-	-8.89	-35.09	18.00	-2.85	-12.87	33.85
North America Retail	JPY	502.56	4,186,688.06	25.59	5.8	-NA-	-23.75	-58.61	38.55	-1.04	-0.53	44.67
North America Residential	JPY	705.66	2,677,416.15	16.36	7.14	-NA-	-17.73	-44.58	25.25	4.39	-0.38	34.83
North America Office	JPY	548.13	2,006,699.89	12.26	7.19	-NA-	-23.00	-58.01	28.80	-2.64	-4.99	42.26
North America Lodging/Resorts	JPY	443.93	985,081.84	6.02	1.83	-NA-	-28.72	-58.73	87.95	14.41	26.45	56.72
North America Industrial	JPY	298.66	778,430.62	4.76	7.14	-NA-	-36.11	-77.92	27.17	-6.52	-20.57	68.05
North America Industrial/Office	JPY	519.28	477,915.23	2.92	7.17	-NA-	-23.01	-46.94	32.11	-4.98	5.18	45.00
North America Healthcare	JPY	1,028.81	2,251,918.17	13.76	7.85	-NA-	-3.05	-33.13	21.24	3.27	-4.24	37.22
North America Diversified	JPY	587.97	1,517,543.21	9.27	4.71	-NA-	-21.15	-54.46	34.50	0.27	-4.96	39.44
United States Specialty	JPY	967.16	540,868.27	3.31	3.8	-NA-	-6.67	-43.75	11.72	-1.58	3.38	34.51
United States Self Storage	JPY	854.01	939,659.10	5.74	4.35	-NA-	-8.89	-35.09	18.00	-2.85	-12.87	33.85
United States Retail	JPY	477.33	3,742,993.60	22.88	5.33	-NA-	-25.01	-60.37	38.48	-3.22	-4.18	46.97
United States Residential	JPY	677.12	2,435,776.45	14.89	7.15	-NA-	-18.77	-45.38	25.36	3.44	-2.55	36.01
United States Office	JPY	566.87	1,756,160.94	10.73	7.11	-NA-	-22.43	-57.42	28.97	-3.34	-7.37	42.94
United States Lodging/Resorts	JPY	430.56	956,041.23	5.84	1.38	-NA-	-29.47	-58.83	89.17	13.99	25.73	57.43
United States Industrial	JPY	298.31	778,430.62	4.76	7.14	-NA-	-36.02	-77.92	27.16	-6.52	-20.57	68.06
United States Industrial/Office	JPY	519.28	477,915.23	2.92	7.17	-NA-	-23.01	-46.94	32.11	-4.98	5.18	45.00
United States Healthcare	JPY	1,088.40	2,171,067.33	13.27	7.62	-NA-	-1.57	-32.34	20.32	2.50	-5.08	37.83
United States Diversified	JPY	522.61	1,133,740.14	6.93	3.7	-NA-	-24.05	-57.28	35.51	-5.09	-14.22	44.65

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Index Description	Curr	Close Value May-09										
Global Industrial	AUD	250.55	17,806.57	5.59	11.81	-NA-	-NA-	-NA-	22.61	-4.43	-NA-	-NA-
Global Residential	AUD	744.23	58,317.66	18.32	4.89	-NA-	-NA-	-NA-	18.58	5.33	-NA-	-NA-
Global Specialty	AUD	761.22	7,391.84	2.32	3.66	-NA-	-NA-	-NA-	2.24	-5.80	-NA-	-NA-
Global Self Storage	AUD	750.66	12,837.79	4.03	4.16	-NA-	-NA-	-NA-	7.51	-7.36	-NA-	-NA-
Global Retail	AUD	507.07	114,688.85	36.04	6.76	-NA-	-NA-	-NA-	13.15	-2.92	-NA-	-NA-
Global Office	AUD	624.00	74,962.99	23.55	6.72	-NA-	-NA-	-NA-	8.79	0.95	-NA-	-NA-
Global Lodging/Resorts	AUD	383.13	12,892.60	4.05	1.83	-NA-	-NA-	-NA-	68.80	8.23	-NA-	-NA-
Global Industrial/Office	AUD	455.20	6,254.88	1.97	7.17	-NA-	-NA-	-NA-	18.66	-10.11	-NA-	-NA-
Global Healthcare	AUD	885.34	29,645.29	9.31	7.85	-NA-	-NA-	-NA-	8.88	-2.31	-NA-	-NA-
Global Diversified	AUD	660.40	227,996.54	71.64	4.61	-NA-	-NA-	-NA-	24.55	10.18	-NA-	-NA-
Asia Retail	AUD	591.03	40,244.89	27.84	8.28	-NA-	-NA-	-NA-	3.94	1.77	-NA-	-NA-
Asia Residential	AUD	2,153.47	20,724.05	14.34	1.21	-NA-	-NA-	-NA-	30.37	19.23	-NA-	-NA-
Asia Office	AUD	757.72	32,451.51	22.45	6.45	-NA-	-NA-	-NA-	3.49	9.86	-NA-	-NA-
Asia Industrial	AUD	234.99	3,670.98	2.54	28.18	-NA-	-NA-	-NA-	10.83	-0.41	-NA-	-NA-
Asia Diversified	AUD	757.04	158,551.51	109.67	3.79	-NA-	-NA-	-NA-	30.30	17.21	-NA-	-NA-
Asia ex Australia Diversified	AUD	850.11	142,197.66	98.36	2.35	-NA-	-NA-	-NA-	32.61	18.57	-NA-	-NA-
Asia ex Australia Industrial	AUD	891.94	2,976.07	2.06	10.27	-NA-	-NA-	-NA-	23.48	11.99	-NA-	-NA-
Asia ex Australia Office	AUD	791.97	29,122.13	20.14	5.13	-NA-	-NA-	-NA-	3.38	10.36	-NA-	-NA-
Asia ex Australia Residential	AUD	2,137.58	20,724.05	14.34	1.21	-NA-	-NA-	-NA-	30.37	19.23	-NA-	-NA-
Asia ex Australia Retail	AUD	739.14	12,076.96	8.35	5.61	-NA-	-NA-	-NA-	-5.41	1.77	-NA-	-NA-

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Index Description	Curr	Close Value May-09										
Europe Specialty	AUD	258.02	313.04	0.60	0.66	-NA-	-NA-	-NA-	78.86	28.06	-NA-	-NA-
Europe Self Storage	AUD	837.54	539.68	1.03	0	-NA-	-NA-	-NA-	60.10	13.14	-NA-	-NA-
Europe Retail	AUD	569.59	19,649.25	37.36	6.33	-NA-	-NA-	-NA-	7.82	-2.66	-NA-	-NA-
Europe Residential	AUD	279.57	2,552.01	4.85	3.9	-NA-	-NA-	-NA-	18.00	0.36	-NA-	-NA-
Europe Office	AUD	672.03	16,248.10	30.89	6.49	-NA-	-NA-	-NA-	10.18	-0.16	-NA-	-NA-
Europe Industrial	AUD	252.60	3,947.61	7.51	8.64	-NA-	-NA-	-NA-	69.43	15.43	-NA-	-NA-
Europe Healthcare	AUD	524.63	172.54	0.33	6.55	-NA-	-NA-	-NA-	7.33	-2.32	-NA-	-NA-
Europe Diversified	AUD	516.26	49,583.66	94.27	7.22	-NA-	-NA-	-NA-	10.90	-2.03	-NA-	-NA-
Eurozone Retail	AUD	884.57	12,651.14	24.05	6.75	-NA-	-NA-	-NA-	10.59	0.57	-NA-	-NA-
Eurozone Residential	AUD	285.31	2,246.37	4.27	4.06	-NA-	-NA-	-NA-	15.58	2.59	-NA-	-NA-
Eurozone Office	AUD	807.89	5,918.17	11.25	7.96	-NA-	-NA-	-NA-	7.62	0.10	-NA-	-NA-
Eurozone Industrial	AUD	370.54	571.30	1.09	15.77	-NA-	-NA-	-NA-	16.68	6.41	-NA-	-NA-
Eurozone Diversified	AUD	663.80	28,131.96	53.49	6.7	-NA-	-NA-	-NA-	10.58	2.61	-NA-	-NA-
UK Specialty	AUD	258.02	313.04	0.60	0.66	-NA-	-NA-	-NA-	78.86	28.06	-NA-	-NA-
UK Self Storage	AUD	837.54	539.68	1.03	0	-NA-	-NA-	-NA-	60.10	13.14	-NA-	-NA-
UK Retail	AUD	311.99	6,998.12	13.31	5.57	-NA-	-NA-	-NA-	3.29	-7.91	-NA-	-NA-
UK Residential	AUD	227.93	305.64	0.58	2.67	-NA-	-NA-	-NA-	39.34	-13.43	-NA-	-NA-
UK Industrial	AUD	223.53	3,376.30	6.42	7.43	-NA-	-NA-	-NA-	83.46	17.10	-NA-	-NA-
UK Healthcare	AUD	524.63	172.54	0.33	6.55	-NA-	-NA-	-NA-	7.33	-2.32	-NA-	-NA-
UK Diversified	AUD	340.73	18,070.47	34.36	8.36	-NA-	-NA-	-NA-	11.27	-8.45	-NA-	-NA-
UK Office	AUD	398.06	3,268.09	6.21	5.05	-NA-	-NA-	-NA-	24.79	1.33	-NA-	-NA-

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Index Description	Curr	Close Value May-09										
North America Specialty	AUD	847.81	7,078.80	5.85	3.8	-NA-	-NA-	-NA-	0.34	-6.89	-NA-	-NA-
North America Self Storage	AUD	748.62	12,298.11	10.16	4.35	-NA-	-NA-	-NA-	5.98	-8.09	-NA-	-NA-
North America Retail	AUD	440.54	54,794.71	45.25	5.8	-NA-	-NA-	-NA-	24.44	-6.38	-NA-	-NA-
North America Residential	AUD	618.58	35,041.60	28.94	7.14	-NA-	-NA-	-NA-	12.50	-1.24	-NA-	-NA-
North America Office	AUD	480.48	26,263.37	21.69	7.19	-NA-	-NA-	-NA-	15.68	-7.89	-NA-	-NA-
North America Lodging/Resorts	AUD	389.14	12,892.60	10.65	1.83	-NA-	-NA-	-NA-	68.80	8.23	-NA-	-NA-
North America Industrial	AUD	261.80	10,187.98	8.41	7.14	-NA-	-NA-	-NA-	14.21	-11.57	-NA-	-NA-
North America Industrial/Office	AUD	455.20	6,254.88	5.16	7.17	-NA-	-NA-	-NA-	18.66	-10.11	-NA-	-NA-
North America Healthcare	AUD	901.84	29,472.75	24.34	7.85	-NA-	-NA-	-NA-	8.89	-2.31	-NA-	-NA-
North America Diversified	AUD	515.41	19,861.37	16.40	4.71	-NA-	-NA-	-NA-	20.80	-5.14	-NA-	-NA-
United States Specialty	AUD	847.81	7,078.80	5.85	3.8	-NA-	-NA-	-NA-	0.34	-6.89	-NA-	-NA-
United States Self Storage	AUD	748.62	12,298.11	10.16	4.35	-NA-	-NA-	-NA-	5.98	-8.09	-NA-	-NA-
United States Retail	AUD	418.43	48,987.71	40.45	5.33	-NA-	-NA-	-NA-	24.38	-8.44	-NA-	-NA-
United States Residential	AUD	593.55	31,879.06	26.32	7.15	-NA-	-NA-	-NA-	12.59	-2.15	-NA-	-NA-
United States Office	AUD	496.91	22,984.36	18.98	7.11	-NA-	-NA-	-NA-	15.84	-8.56	-NA-	-NA-
United States Lodging/Resorts	AUD	377.42	12,512.52	10.33	1.38	-NA-	-NA-	-NA-	69.90	7.84	-NA-	-NA-
United States Industrial	AUD	261.50	10,187.98	8.41	7.14	-NA-	-NA-	-NA-	14.21	-11.57	-NA-	-NA-
United States Industrial/Office	AUD	455.20	6,254.88	5.16	7.17	-NA-	-NA-	-NA-	18.66	-10.11	-NA-	-NA-
United States Healthcare	AUD	954.08	28,414.59	23.46	7.62	-NA-	-NA-	-NA-	8.06	-3.04	-NA-	-NA-
United States Diversified	AUD	458.11	14,838.21	12.25	3.7	-NA-	-NA-	-NA-	21.71	-10.21	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value May-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
			Ccy (m) May-09	(%) Weight May-09	Yld (%) May-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	Vlty (%)
Global Specialty	EUR	713.93	4,180.15	1.31	0.00	-NA-	-10.24	-35.83	10.49	-3.92	-4.69	28.00
Global Self Storage	EUR	685.35	7,259.88	2.28	0.00	-NA-	-10.09	-23.89	15.98	-5.51	-18.39	30.39
Global Retail	EUR	437.47	64,857.54	20.38	0.00	-NA-	-22.70	-48.04	20.97	-1.17	-5.63	28.04
Global Residential	EUR	663.76	32,979.14	10.36	0.00	-NA-	-14.41	-25.12	27.38	7.11	10.72	27.45
Global Office	EUR	551.46	42,392.22	13.32	0.00	-NA-	-18.21	-40.85	16.28	2.59	-6.41	23.02
Global Lodging/Resorts	EUR	328.82	7,290.87	2.29	0.00	-NA-	-31.39	-53.93	82.23	10.35	16.13	53.48
Global Industrial/Office	EUR	372.70	3,537.19	1.11	0.00	-NA-	-26.43	-40.96	27.31	-8.98	-5.06	41.15
Global Industrial	EUR	210.98	10,069.77	3.16	0.00	-NA-	-40.16	-75.36	30.36	-3.00	-24.67	47.27
Global Healthcare	EUR	727.62	16,764.67	5.27	0.00	-NA-	-7.61	-24.56	15.83	-1.55	-13.85	32.39
Global Diversified	EUR	602.21	128,934.02	40.51	0.00	-NA-	-15.78	-37.56	33.28	11.96	13.03	26.60
Asia Retail	EUR	499.41	22,758.83	15.74	0.00	-NA-	-17.46	-38.82	12.19	3.80	-0.61	21.35
Asia Residential	EUR	2,079.38	11,719.63	8.11	0.00	-NA-	21.49	17.29	40.09	20.93	70.41	45.17
Asia Office	EUR	673.70	18,351.61	12.69	0.00	-NA-	-12.93	-32.76	11.36	12.05	-4.86	22.15
Asia Industrial	EUR	180.92	2,075.97	1.44	0.00	-NA-	-43.92	-79.72	17.83	1.58	-14.72	45.34
Asia Diversified	EUR	704.82	89,662.25	62.02	0.00	-NA-	-9.72	-31.16	39.93	19.07	24.02	30.26
Asia ex Australia Diversified	EUR	811.48	80,414.01	55.62	0.00	-NA-	-5.33	-23.61	42.41	20.48	29.08	-NA-
Asia ex Australia Industrial	EUR	712.15	1,682.99	1.16	0.00	-NA-	-10.16	-35.84	30.55	14.22	20.01	-NA-
Asia ex Australia Office	EUR	721.72	16,468.82	11.39	0.00	-NA-	-11.60	-27.70	11.18	12.56	-3.14	-NA-
Asia ex Australia Residential	EUR	2,065.52	11,719.63	8.11	0.00	-NA-	21.22	17.29	40.09	20.93	70.41	-NA-
Asia ex Australia Retail	EUR	665.55	6,829.62	4.72	0.00	-NA-	-11.01	-28.93	1.85	3.80	6.39	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

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Europe Specialty	EUR	257.49	177.03	0.34	0.00	-NA-	-36.26	-59.54	93.28	30.61	-5.86	74.50
Europe Self Storage	EUR	811.41	305.19	0.58	0.00	-NA-	-14.52	-15.43	73.01	15.40	43.71	46.94
Europe Retail	EUR	506.95	11,111.82	21.13	0.00	-NA-	-22.19	-48.61	13.00	-0.86	-3.16	25.02
Europe Residential	EUR	263.72	1,443.18	2.74	0.00	-NA-	-38.51	-47.23	27.51	2.36	39.26	45.46
Europe Office	EUR	598.82	9,188.44	17.47	0.00	-NA-	-16.62	-32.08	15.69	0.75	4.35	21.78
Europe Industrial	EUR	220.69	2,232.41	4.24	0.00	-NA-	-40.36	-65.23	79.36	17.73	-24.03	50.10
Europe Healthcare	EUR	465.87	97.57	0.19	0.00	-NA-	-22.43	-26.07	15.99	-0.37	-3.32	34.16
Europe Diversified	EUR	458.14	28,039.99	53.31	0.00	-NA-	-25.54	-48.69	17.51	-0.32	-2.67	24.30
Eurozone Retail	EUR	763.79	7,154.33	13.60	0.00	-NA-	-10.62	-39.80	13.80	2.34	0.42	22.94
Eurozone Residential	EUR	270.03	1,270.34	2.42	0.00	-NA-	-38.59	-46.22	24.91	4.63	42.61	44.24
Eurozone Office	EUR	683.32	3,346.77	6.36	0.00	-NA-	-13.35	-31.45	10.69	0.25	-3.08	22.65
Eurozone Industrial	EUR	294.79	323.08	0.61	0.00	-NA-	-31.20	-62.16	26.09	8.53	-14.08	41.87
Eurozone Diversified	EUR	589.22	15,908.87	30.25	0.00	-NA-	-19.29	-45.46	15.84	4.36	4.48	24.06
UK Specialty	EUR	257.49	177.03	0.34	0.00	-NA-	-36.26	-59.54	93.28	30.61	-5.86	74.50
UK Self Storage	EUR	811.41	305.19	0.58	0.00	-NA-	-14.52	-15.43	73.01	15.40	43.71	46.94
UK Retail	EUR	288.79	3,957.50	7.52	0.00	-NA-	-35.56	-61.16	11.62	-6.07	-11.80	34.52
UK Residential	EUR	217.23	172.84	0.33	0.00	-NA-	-39.75	-53.21	50.57	-11.71	19.10	69.53
UK Industrial	EUR	198.05	1,909.33	3.63	0.00	-NA-	-42.59	-66.67	93.16	19.44	-27.91	56.06
UK Healthcare	EUR	465.87	97.57	0.19	0.00	-NA-	-22.43	-26.07	15.99	-0.37	-3.32	34.16
UK Diversified	EUR	303.57	10,219.01	19.43	0.00	-NA-	-35.02	-55.53	19.94	-6.84	-13.11	31.26
UK Office	EUR	374.80	1,848.13	3.51	0.00	-NA-	-29.02	-43.24	32.31	1.40	20.56	33.75

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return	Index Description	Curr	Close Value May-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
				Ccy (m) May-09	(%) Weight May-09	Yld (%) May-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	
	North America Specialty	EUR	789.64	4,003.12	3.31	0.00	-NA-	-7.13	-33.89	8.43	-5.03	-4.54	27.74
	North America Self Storage	EUR	681.71	6,954.69	5.74	0.00	-NA-	-9.88	-24.23	14.32	-6.26	-19.91	30.76
	North America Retail	EUR	379.25	30,986.89	25.59	0.00	-NA-	-25.96	-53.03	33.05	-4.82	-9.78	40.57
	North America Residential	EUR	537.48	19,816.33	16.36	0.00	-NA-	-19.94	-37.05	20.79	0.54	-9.47	30.59
	North America Office	EUR	420.32	14,852.16	12.26	0.00	-NA-	-24.94	-52.22	24.02	-6.39	-14.04	37.07
	North America Lodging/Resorts	EUR	333.29	7,290.87	6.02	0.00	-NA-	-31.06	-53.21	82.24	10.35	16.13	53.47
	North America Industrial	EUR	225.82	5,761.39	4.76	0.00	-NA-	-37.96	-75.22	21.42	-10.56	-28.40	62.35
	North America Industrial/Office	EUR	372.70	3,537.19	2.92	0.00	-NA-	-26.43	-40.96	27.31	-8.98	-5.06	41.15
	North America Healthcare	EUR	739.30	16,667.10	13.76	0.00	-NA-	-7.03	-24.55	15.83	-1.56	-13.91	32.68
	North America Diversified	EUR	449.40	11,231.78	9.27	0.00	-NA-	-23.03	-47.65	29.54	-3.80	-13.24	35.58
	United States Specialty	EUR	789.64	4,003.12	3.31	0.00	-NA-	-7.13	-33.89	8.43	-5.03	-4.54	27.74
	United States Self Storage	EUR	681.71	6,954.69	5.74	0.00	-NA-	-9.88	-24.23	14.32	-6.26	-19.91	30.76
	United States Retail	EUR	362.50	27,702.98	22.88	0.00	-NA-	-27.04	-54.89	33.07	-6.87	-12.90	42.99
	United States Residential	EUR	516.61	18,027.88	14.89	0.00	-NA-	-20.93	-37.94	20.96	-0.34	-11.40	32.07
	United States Lodging/Resorts	EUR	325.58	7,075.94	5.84	0.00	-NA-	-31.62	-53.13	83.60	9.99	15.77	54.36
	United States Industrial	EUR	225.84	5,761.39	4.76	0.00	-NA-	-37.86	-75.22	21.42	-10.56	-28.40	62.39
	United States Industrial/Office	EUR	372.70	3,537.19	2.92	0.00	-NA-	-26.43	-40.96	27.31	-8.98	-5.06	41.15
	United States Healthcare	EUR	786.72	16,068.70	13.27	0.00	-NA-	-5.43	-23.45	14.99	-2.28	-14.58	33.48
	United States Diversified	EUR	407.25	8,391.14	6.93	0.00	-NA-	-25.39	-50.43	30.79	-8.90	-21.31	41.80
	United States Office	EUR	433.82	12,997.85	10.73	0.00	-NA-	-24.43	-51.51	24.37	-6.89	-16.06	37.90

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	Global Specialty	USD	856.71	5,916.78	1.31	0.00	-NA-	-7.29	-41.55	17.79	2.63	-2.95	31.50
	Global Self Storage	USD	822.41	10,275.99	2.28	0.00	-NA-	-7.13	-30.68	23.64	0.93	-16.90	32.43
	Global Retail	USD	524.96	91,802.49	20.38	0.00	-NA-	-20.15	-52.67	28.96	5.57	-3.91	31.35
	Global Residential	USD	796.50	46,680.27	10.36	0.00	-NA-	-11.59	-31.79	35.80	14.41	12.74	31.03
	Global Office	USD	524.96	91,802.49	13.32	0.00	-NA-	-20.15	-52.67	28.96	5.57	-3.91	31.35
	Global Lodging/Resorts	USD	394.58	10,319.86	2.29	0.00	-NA-	-29.13	-58.04	94.28	17.87	18.25	56.06
	Global Industrial/Office	USD	447.24	5,006.71	1.11	0.00	-NA-	-24.01	-46.22	35.72	-2.77	-3.32	42.96
	Global Industrial	USD	253.17	14,253.24	3.16	0.00	-NA-	-38.19	-77.55	38.97	3.61	-23.30	52.51
	Global Healthcare	USD	873.14	23,729.52	5.27	0.00	-NA-	-4.57	-31.29	23.48	5.16	-12.28	36.01
	Global Diversified	USD	722.65	182,499.43	40.51	0.00	-NA-	-13.00	-43.13	42.09	19.59	15.09	31.70
	Asia Retail	USD	599.29	32,213.95	15.74	0.00	-NA-	-14.74	-44.28	19.60	10.88	1.21	24.03
	Asia Residential	USD	2,495.23	16,588.53	8.11	0.00	-NA-	25.49	6.83	49.35	29.17	73.52	49.59
	Asia Office	USD	808.44	25,975.76	12.69	0.00	-NA-	-10.07	-38.75	18.72	19.69	-3.12	26.90
	Asia Industrial	USD	217.10	2,938.43	1.44	0.00	-NA-	-42.07	-81.53	25.61	8.51	-13.16	47.45
	Asia Diversified	USD	845.78	126,912.28	62.02	0.00	-NA-	-6.75	-37.30	49.18	27.19	26.29	35.58
	Asia ex Australia Diversified	USD	973.77	113,821.87	55.62	0.00	-NA-	-2.22	-30.43	51.82	28.70	31.44	-NA-
	Asia ex Australia Industrial	USD	854.57	2,382.19	1.16	0.00	-NA-	-7.20	-41.56	39.18	22.01	22.21	-NA-
	Asia ex Australia Office	USD	866.05	23,310.76	11.39	0.00	-NA-	-8.69	-34.15	18.53	20.23	-1.38	-NA-
	Asia ex Australia Residential	USD	2,478.60	16,588.53	8.11	0.00	-NA-	25.21	6.83	49.35	29.17	73.52	-NA-
	Asia ex Australia Retail	USD	798.66	9,666.98	4.72	0.00	-NA-	-8.08	-35.27	8.59	10.88	8.34	-NA-

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Europe Specialty	USD	308.98	250.57	0.34	0.00	-NA-	-34.17	-63.14	106.04	39.51	-4.14	80.77
Europe Self Storage	USD	973.69	431.99	0.58	0.00	-NA-	-11.71	-22.98	84.45	23.27	46.33	50.45
Europe Retail	USD	608.33	15,728.21	21.13	0.00	-NA-	-19.63	-53.20	20.46	5.90	-1.39	29.15
Europe Residential	USD	316.47	2,042.75	2.74	0.00	-NA-	-36.49	-51.94	35.94	9.35	41.81	51.99
Europe Office	USD	718.57	13,005.76	17.47	0.00	-NA-	-13.88	-38.13	23.34	7.62	6.26	27.07
Europe Industrial	USD	264.83	3,159.86	4.24	0.00	-NA-	-38.40	-68.33	91.21	25.76	-22.64	54.48
Europe Healthcare	USD	559.04	138.11	0.19	0.00	-NA-	-19.88	-32.66	23.65	6.42	-1.55	32.34
Europe Diversified	USD	549.77	39,689.16	53.31	0.00	-NA-	-23.09	-53.27	25.28	6.48	-0.89	29.01
Eurozone Retail	USD	916.53	10,126.58	13.60	0.00	-NA-	-7.68	-45.17	21.32	9.32	2.25	27.85
Eurozone Residential	USD	324.03	1,798.10	2.42	0.00	-NA-	-36.57	-51.02	33.16	11.77	45.21	50.78
Eurozone Office	USD	819.98	4,737.19	6.36	0.00	-NA-	-10.50	-37.57	18.01	7.08	-1.31	26.86
Eurozone Industrial	USD	353.74	457.30	0.61	0.00	-NA-	-28.94	-65.53	34.43	15.93	-12.51	49.38
Eurozone Diversified	USD	707.06	22,518.17	30.25	0.00	-NA-	-16.63	-50.33	23.49	11.47	6.39	30.32
UK Specialty	USD	308.98	250.57	0.34	0.00	-NA-	-34.17	-63.14	106.04	39.51	-4.14	80.77
UK Self Storage	USD	973.69	431.99	0.58	0.00	-NA-	-11.71	-22.98	84.45	23.27	46.33	50.08
UK Retail	USD	346.55	5,601.63	7.52	0.00	-NA-	-33.44	-64.63	19.00	0.34	-10.18	36.92
UK Residential	USD	260.67	244.65	0.33	0.00	-NA-	-37.77	-57.38	60.52	-5.69	21.28	74.00
UK Industrial	USD	237.66	2,702.56	3.63	0.00	-NA-	-40.70	-69.65	105.94	27.59	-26.59	59.79
UK Healthcare	USD	559.04	138.11	0.19	0.00	-NA-	-19.88	-32.66	23.65	6.42	-1.55	31.47
UK Diversified	USD	364.28	14,464.47	19.43	0.00	-NA-	-32.88	-59.50	27.87	-0.49	-11.52	32.32
UK Office	USD	449.76	2,615.93	3.51	0.00	-NA-	-26.69	-48.30	41.05	8.32	22.76	36.88

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North America Specialty	USD	947.56	5,666.21	3.31	0.00	-NA-	-4.08	-39.79	15.60	1.44	-2.79	30.94
North America Self Storage	USD	818.05	9,844.00	5.74	0.00	-NA-	-6.91	-30.98	21.88	0.14	-18.45	32.67
North America Retail	USD	455.09	43,860.33	25.59	0.00	-NA-	-23.52	-57.22	41.84	1.66	-8.13	43.50
North America Residential	USD	644.97	28,048.99	16.36	0.00	-NA-	-17.31	-42.66	28.77	7.40	-7.82	32.47
North America Office	USD	504.38	21,022.47	12.26	0.00	-NA-	-22.47	-56.48	32.22	-0.01	-12.47	39.49
North America Lodging/Resorts	USD	399.95	10,319.86	6.02	0.00	-NA-	-28.79	-57.38	94.28	17.87	18.25	56.12
North America Industrial	USD	270.99	8,154.95	4.76	0.00	-NA-	-35.92	-77.43	29.44	-4.46	-27.09	69.77
North America Industrial/Office	USD	447.24	5,006.71	2.92	0.00	-NA-	-24.01	-46.22	35.72	-2.77	-3.32	43.22
North America Healthcare	USD	887.15	23,591.41	13.76	0.00	-NA-	-3.97	-31.27	23.48	5.16	-12.34	36.39
North America Diversified	USD	539.27	15,898.00	9.27	0.00	-NA-	-20.49	-52.32	38.10	2.75	-11.66	37.63
United States Specialty	USD	947.56	5,666.21	3.31	0.00	-NA-	-4.08	-39.79	15.60	1.44	-2.79	30.65
United States Self Storage	USD	818.05	9,844.00	5.74	0.00	-NA-	-6.91	-30.98	21.88	0.14	-18.45	32.67
United States Retail	USD	434.99	39,212.13	22.88	0.00	-NA-	-24.64	-58.92	41.86	-0.51	-11.31	45.72
United States Residential	USD	619.92	25,517.54	14.89	0.00	-NA-	-18.33	-43.48	28.95	6.46	-9.78	33.44
United States Office	USD	520.58	18,397.79	5.84	0.00	-NA-	-21.95	-55.83	32.59	-0.54	-14.52	40.11
United States Lodging/Resorts	USD	390.69	10,015.62	4.76	0.00	-NA-	-29.37	-57.31	95.74	17.49	17.89	56.84
United States Industrial	USD	271.01	8,154.95	2.92	0.00	-NA-	-35.81	-77.43	29.45	-4.46	-27.09	69.66
United States Industrial/Office	USD	447.24	5,006.71	13.27	0.00	-NA-	-24.01	-46.22	35.72	-2.77	-3.32	42.96
United States Healthcare	USD	944.05	22,744.41	6.93	0.00	-NA-	-2.32	-30.27	22.59	4.38	-13.02	37.07
United States Diversified	USD	488.70	11,877.22	10.73	0.00	-NA-	-22.94	-54.85	39.44	-2.69	-19.87	43.37

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return	Index Description	Curr	Close Value May-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
				Ccy (m) May-09	(%) Weight May-09	Yld (%) May-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	
	Global Specialty	GBP	856.21	3,669.23	1.31	0.00	-NA-	-2.57	-28.37	4.70	-5.69	-13.47	29.08
	Global Self Storage	GBP	821.93	6,372.55	2.28	0.00	-NA-	-2.41	-15.04	9.90	-7.25	-25.91	32.61
	Global Retail	GBP	524.65	56,930.40	20.38	0.00	-NA-	-16.09	-42.00	14.63	-2.99	-14.32	28.01
	Global Residential	GBP	796.04	28,948.30	10.36	0.00	-NA-	-7.10	-16.41	20.71	5.14	0.52	27.27
	Global Office	GBP	661.36	37,210.88	13.32	0.00	-NA-	-11.23	-33.98	10.19	0.70	-15.03	24.65
	Global Lodging/Resorts	GBP	394.35	6,399.76	2.29	0.00	-NA-	-25.53	-48.58	72.69	8.31	5.43	52.27
	Global Industrial/Office	GBP	446.98	3,104.86	1.11	0.00	-NA-	-20.15	-34.09	20.64	-10.65	-13.80	41.79
	Global Industrial	GBP	253.03	8,839.00	3.16	0.00	-NA-	-35.04	-72.49	23.53	-4.79	-31.61	50.77
	Global Healthcare	GBP	872.63	14,715.62	5.27	0.00	-NA-	0.28	-15.79	9.76	-3.36	-21.79	36.27
	Global Diversified	GBP	722.23	113,175.20	40.51	0.00	-NA-	-8.58	-30.30	26.30	9.90	2.62	27.07
	Asia Retail	GBP	598.94	19,977.16	15.74	0.00	-NA-	-10.41	-31.71	6.31	1.89	-9.76	19.38
	Asia Residential	GBP	2,493.78	10,287.21	8.11	0.00	-NA-	31.87	30.92	32.75	18.70	54.71	46.42
	Asia Office	GBP	807.97	16,108.61	12.69	0.00	-NA-	-5.50	-24.94	5.53	9.99	-13.62	23.89
	Asia Industrial	GBP	216.97	1,822.24	1.44	0.00	-NA-	-39.13	-77.37	11.66	-0.29	-22.57	44.22
	Asia Diversified	GBP	845.29	78,703.38	62.02	0.00	-NA-	-2.01	-23.16	32.60	16.88	12.60	30.60
	Asia ex Australia Diversified	GBP	973.20	70,585.49	55.62	0.00	-NA-	2.76	-14.73	34.95	18.26	17.19	-NA-
	Asia ex Australia Industrial	GBP	854.07	1,477.29	1.16	0.00	-NA-	-2.48	-28.38	23.71	12.12	8.96	-NA-
	Asia ex Australia Office	GBP	865.55	14,455.93	11.39	0.00	-NA-	-4.05	-19.30	5.36	10.49	-12.07	-NA-
	Asia ex Australia Residential	GBP	2,477.16	10,287.21	8.11	0.00	-NA-	31.58	30.92	32.75	18.70	54.71	-NA-
	Asia ex Australia Retail	GBP	798.19	5,994.88	4.72	0.00	-NA-	-3.40	-20.68	-3.48	1.89	-3.41	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Europe Specialty	GBP	308.80	155.39	0.34	0.00	-NA-	-30.82	-54.83	83.14	28.20	-14.53	77.61
Europe Self Storage	GBP	973.12	267.89	0.58	0.00	-NA-	-7.22	-5.61	63.95	13.27	30.47	45.99
Europe Retail	GBP	607.98	9,753.69	21.13	0.00	-NA-	-15.55	-42.64	7.08	-2.69	-12.08	25.08
Europe Residential	GBP	316.28	1,266.79	2.74	0.00	-NA-	-33.26	-41.10	20.83	0.48	26.44	51.81
Europe Office	GBP	718.16	8,065.40	17.47	0.00	-NA-	-9.50	-24.18	9.63	-1.10	-5.26	24.23
Europe Industrial	GBP	264.67	1,959.55	4.24	0.00	-NA-	-35.26	-61.19	69.97	15.56	-31.03	49.71
Europe Healthcare	GBP	558.72	85.65	0.19	0.00	-NA-	-15.80	-17.47	9.92	-2.20	-12.22	32.25
Europe Diversified	GBP	549.45	24,612.83	53.31	0.00	-NA-	-19.18	-42.73	11.36	-2.16	-11.63	25.43
Eurozone Retail	GBP	916.00	6,279.90	13.60	0.00	-NA-	-2.99	-32.80	7.84	0.46	-8.83	25.59
Eurozone Residential	GBP	323.84	1,115.07	2.42	0.00	-NA-	-33.35	-39.97	18.36	2.71	29.47	50.54
Eurozone Office	GBP	819.50	2,937.72	6.36	0.00	-NA-	-5.95	-23.49	4.90	-1.60	-12.00	25.05
Eurozone Industrial	GBP	353.54	283.59	0.61	0.00	-NA-	-25.33	-57.76	19.49	6.53	-21.99	48.56
Eurozone Diversified	GBP	706.65	13,964.42	30.25	0.00	-NA-	-12.39	-39.13	9.77	2.44	-5.15	27.21
UK Specialty	GBP	308.80	155.39	0.34	0.00	-NA-	-30.82	-54.83	83.14	28.20	-14.53	77.61
UK Self Storage	GBP	973.12	267.89	0.58	0.00	-NA-	-7.22	-5.61	63.95	13.27	30.47	45.99
UK Retail	GBP	346.35	3,473.80	7.52	0.00	-NA-	-30.05	-56.65	5.78	-7.80	-19.92	32.79
UK Residential	GBP	260.52	151.72	0.33	0.00	-NA-	-34.61	-47.77	42.68	-13.33	8.14	74.03
UK Industrial	GBP	237.52	1,675.96	3.63	0.00	-NA-	-37.69	-62.80	83.06	17.24	-34.55	54.75
UK Healthcare	GBP	558.72	85.65	0.19	0.00	-NA-	-15.80	-17.47	9.92	-2.20	-12.22	32.25
UK Diversified	GBP	364.07	8,970.00	19.43	0.00	-NA-	-29.47	-50.36	13.66	-8.56	-21.11	29.00
UK Office	GBP	449.50	1,622.25	3.51	0.00	-NA-	-22.96	-36.64	25.38	-0.47	9.46	32.38

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return	Index Description	Curr	Close Value May-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
				Ccy (m) May-09	(%) Weight May-09	Yld (%) May-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	
	North America Specialty	GBP	947.01	3,513.84	3.31	0.00	-NA-	0.80	-26.21	2.75	-6.78	-13.33	28.43
	North America Self Storage	GBP	817.57	6,104.66	5.74	0.00	-NA-	-2.18	-15.42	8.33	-7.98	-27.29	33.03
	North America Retail	GBP	454.83	27,199.55	25.59	0.00	-NA-	-19.63	-47.57	26.08	-6.58	-18.09	41.43
	North America Residential	GBP	644.60	17,394.30	16.36	0.00	-NA-	-13.10	-29.73	14.46	-1.31	-17.81	29.71
	North America Office	GBP	504.09	13,036.87	12.26	0.00	-NA-	-18.52	-46.66	17.53	-8.12	-21.96	37.69
	North America Lodging/Resorts	GBP	399.72	6,399.76	6.02	0.00	-NA-	-25.17	-47.77	72.70	8.32	5.43	52.40
	North America Industrial	GBP	270.83	5,057.21	4.76	0.00	-NA-	-32.66	-72.34	15.06	-12.20	-34.99	71.35
	North America Industrial/Office	GBP	446.98	3,104.86	2.92	0.00	-NA-	-20.15	-34.09	20.64	-10.65	-13.80	41.79
	North America Healthcare	GBP	886.63	14,629.98	13.76	0.00	-NA-	0.92	-15.78	9.76	-3.37	-21.84	36.59
	North America Diversified	GBP	538.96	9,858.98	9.27	0.00	-NA-	-16.45	-41.57	22.76	-5.58	-21.24	35.20
	United States Specialty	GBP	947.01	3,513.84	3.31	0.00	-NA-	0.80	-26.21	2.75	-6.78	-13.33	28.43
	United States Self Storage	GBP	817.57	6,104.66	5.74	0.00	-NA-	-2.18	-15.42	8.33	-7.98	-27.29	33.03
	United States Retail	GBP	434.74	24,317.01	22.88	0.00	-NA-	-20.81	-49.65	26.10	-8.58	-20.92	44.16
	United States Residential	GBP	619.56	15,824.45	14.89	0.00	-NA-	-14.18	-30.73	14.63	-2.17	-19.56	31.21
	United States Lodging/Resorts	GBP	390.46	6,211.09	5.84	0.00	-NA-	-25.78	-47.68	73.98	7.96	5.11	53.20
	United States Industrial	GBP	270.85	5,057.21	4.76	0.00	-NA-	-32.55	-72.34	15.06	-12.20	-34.99	71.37
	United States Industrial/Office	GBP	446.98	3,104.86	2.92	0.00	-NA-	-20.15	-34.09	20.64	-10.65	-13.80	41.79
	United States Healthcare	GBP	943.50	14,104.72	13.27	0.00	-NA-	2.65	-14.55	8.96	-4.08	-22.45	37.37
	United States Diversified	GBP	488.41	7,365.54	6.93	0.00	-NA-	-19.02	-44.66	23.94	-10.58	-28.55	41.57
	United States Office	GBP	520.28	11,409.20	10.73	0.00	-NA-	-17.98	-45.87	17.86	-8.60	-23.79	38.91

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Price Return	Index Description	Curr	Close Value May-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
				Ccy (m) May-09	(%) Weight May-09	Yld (%) May-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	
	Global Specialty	JPY	798.96	564,786.47	1.31	0.00	-NA-	-12.13	-47.15	13.84	-0.43	2.19	34.59
	Global Self Storage	JPY	766.97	980,894.31	2.28	0.00	-NA-	-11.98	-37.32	19.49	-2.07	-12.50	33.52
	Global Retail	JPY	489.57	8,763,006.86	20.38	0.00	-NA-	-24.32	-57.20	24.63	2.43	1.18	33.74
	Global Residential	JPY	742.81	4,455,864.87	10.36	0.00	-NA-	-16.21	-38.33	31.24	11.01	18.72	33.62
	Global Office	JPY	617.14	5,727,681.01	13.32	0.00	-NA-	-19.93	-51.29	19.81	6.32	0.36	30.12
	Global Lodging/Resorts	JPY	367.98	985,081.84	2.29	0.00	-NA-	-32.83	-62.06	87.75	14.36	24.52	57.12
	Global Industrial/Office	JPY	417.09	477,915.23	1.11	0.00	-NA-	-27.98	-51.37	31.17	-5.66	1.80	45.13
	Global Industrial	JPY	236.11	1,360,542.78	3.16	0.00	-NA-	-41.41	-79.70	34.31	0.53	-19.23	52.50
	Global Healthcare	JPY	814.28	2,265,101.39	5.27	0.00	-NA-	-9.56	-37.87	19.34	2.03	-7.63	36.87
	Global Diversified	JPY	673.93	17,420,483.01	40.51	0.00	-NA-	-17.54	-48.57	37.32	16.03	21.19	33.98
	Asia Retail	JPY	558.89	3,074,982.40	15.74	0.00	-NA-	-19.19	-49.61	15.59	7.58	6.57	28.53
	Asia Residential	JPY	2,327.02	1,583,457.75	8.11	0.00	-NA-	18.94	-3.40	44.34	25.33	82.72	51.10
	Asia Office	JPY	753.94	2,479,515.83	12.69	0.00	-NA-	-14.76	-44.62	14.73	16.13	2.02	28.53
	Asia Industrial	JPY	202.46	280,488.16	1.44	0.00	-NA-	-45.10	-83.30	21.40	5.27	-8.56	49.35
	Asia Diversified	JPY	788.76	12,114,411.41	62.02	0.00	-NA-	-11.62	-43.30	44.17	23.40	32.98	37.78
	Asia ex Australia Diversified	JPY	908.12	10,864,866.37	55.62	0.00	-NA-	-7.32	-37.09	46.72	24.86	38.41	-NA-
	Asia ex Australia Industrial	JPY	796.96	227,392.09	1.16	0.00	-NA-	-12.04	-47.16	34.51	18.38	28.68	-NA-
	Asia ex Australia Office	JPY	807.67	2,225,128.21	11.39	0.00	-NA-	-13.46	-40.46	14.55	16.65	3.85	-NA-
	Asia ex Australia Residential	JPY	2,311.51	1,583,457.75	8.11	0.00	-NA-	18.68	-3.40	44.34	25.33	82.72	-NA-
	Asia ex Australia Retail	JPY	744.82	922,761.44	4.72	0.00	-NA-	-12.88	-41.47	4.94	7.58	14.08	-NA-

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			Ccy (m) May-09	(%) Weight May-09	Yld (%) May-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	
Europe Specialty	JPY	288.15	23,918.20	0.34	0.00	-NA-	-37.60	-66.67	99.14	35.36	0.94	80.33
Europe Self Storage	JPY	908.05	41,235.21	0.58	0.00	-NA-	-16.32	-30.35	78.26	19.60	54.09	52.37
Europe Retail	JPY	567.32	1,501,336.40	21.13	0.00	-NA-	-23.83	-57.68	16.42	2.74	3.83	31.40
Europe Residential	JPY	295.13	194,990.97	2.74	0.00	-NA-	-39.80	-56.54	31.37	6.09	49.33	51.57
Europe Office	JPY	670.13	1,241,465.29	17.47	0.00	-NA-	-18.38	-44.06	19.20	4.42	11.89	28.82
Europe Industrial	JPY	246.97	301,624.01	4.24	0.00	-NA-	-41.61	-71.36	84.80	22.01	-18.54	53.55
Europe Healthcare	JPY	521.35	13,183.22	0.19	0.00	-NA-	-24.06	-39.11	19.50	3.25	3.67	34.90
Europe Diversified	JPY	512.71	3,788,528.40	53.31	0.00	-NA-	-27.10	-57.74	21.07	3.30	4.36	31.00
Eurozone Retail	JPY	854.75	966,632.70	13.60	0.00	-NA-	-12.50	-50.42	17.25	6.07	7.67	29.90
Eurozone Residential	JPY	302.19	171,637.64	2.42	0.00	-NA-	-39.88	-55.71	28.70	8.44	52.91	50.56
Eurozone Office	JPY	764.70	452,188.13	6.36	0.00	-NA-	-15.17	-43.55	14.05	3.89	3.92	28.31
Eurozone Industrial	JPY	329.90	43,651.53	0.61	0.00	-NA-	-32.65	-68.83	29.92	12.48	-7.87	47.16
Eurozone Diversified	JPY	659.40	2,149,472.36	30.25	0.00	-NA-	-20.98	-55.08	19.35	8.15	12.03	32.09
UK Specialty	JPY	288.15	23,918.20	0.34	0.00	-NA-	-37.60	-66.67	99.14	35.36	0.94	80.33
UK Self Storage	JPY	908.05	41,235.21	0.58	0.00	-NA-	-16.32	-30.35	78.26	19.60	54.09	52.37
UK Retail	JPY	323.18	534,703.70	7.52	0.00	-NA-	-36.91	-68.02	15.00	-2.65	-5.43	39.46
UK Residential	JPY	243.10	23,353.33	0.33	0.00	-NA-	-41.02	-61.46	55.14	-8.50	27.71	72.71
UK Industrial	JPY	221.64	257,972.48	3.63	0.00	-NA-	-43.80	-72.55	99.03	23.79	-22.70	58.95
UK Healthcare	JPY	521.35	13,183.22	0.19	0.00	-NA-	-24.06	-39.11	19.50	3.25	3.67	34.90
UK Diversified	JPY	339.72	1,380,706.20	19.43	0.00	-NA-	-36.38	-63.37	23.57	-3.46	-6.84	34.88
UK Office	JPY	419.44	249,704.02	3.51	0.00	-NA-	-30.52	-53.25	36.31	5.09	29.27	39.48

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value May-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Ccy (m) May-09	(%) Weight May-09	Yld (%) May-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	
North America Specialty	JPY	883.69	540,868.27	3.31	0.00	-NA-	-9.08	-45.55	11.72	-1.58	2.36	34.29
North America Self Storage	JPY	762.90	939,659.10	5.74	0.00	-NA-	-11.77	-37.59	17.79	-2.85	-14.12	33.71
North America Retail	JPY	424.42	4,186,688.06	25.59	0.00	-NA-	-27.51	-61.32	37.08	-1.36	-3.26	44.42
North America Residential	JPY	601.49	2,677,416.15	16.36	0.00	-NA-	-21.63	-48.15	24.45	4.20	-2.93	34.65
North America Office	JPY	470.38	2,006,699.89	12.26	0.00	-NA-	-26.51	-60.64	27.79	-2.99	-7.83	42.12
North America Lodging/Resorts	JPY	372.99	985,081.84	6.02	0.00	-NA-	-32.51	-61.46	87.76	14.36	24.52	57.04
North America Industrial	JPY	252.72	778,430.62	4.76	0.00	-NA-	-39.26	-79.59	25.10	-7.30	-23.23	67.94
North America Industrial/Office	JPY	417.09	477,915.23	2.92	0.00	-NA-	-27.98	-51.37	31.17	-5.66	1.80	45.13
North America Healthcare	JPY	827.34	2,251,918.17	13.76	0.00	-NA-	-8.98	-37.86	19.34	2.02	-7.69	37.15
North America Diversified	JPY	502.92	1,517,543.21	9.27	0.00	-NA-	-24.64	-56.89	33.47	-0.31	-6.98	39.41
United States Specialty	JPY	883.69	540,868.27	3.31	0.00	-NA-	-9.08	-45.55	11.72	-1.58	2.36	34.29
United States Self Storage	JPY	762.90	939,659.10	5.74	0.00	-NA-	-11.77	-37.59	17.79	-2.85	-14.12	33.71
United States Retail	JPY	405.67	3,742,993.60	22.88	0.00	-NA-	-28.57	-62.85	37.10	-3.48	-6.61	46.68
United States Residential	JPY	578.13	2,435,776.45	14.89	0.00	-NA-	-22.59	-48.89	24.63	3.29	-5.00	35.79
United States Lodging/Resorts	JPY	364.35	956,041.23	5.84	0.00	-NA-	-33.06	-61.40	89.16	13.99	24.14	57.80
United States Industrial	JPY	252.74	778,430.62	4.76	0.00	-NA-	-39.16	-79.59	25.10	-7.30	-23.23	67.96
United States Industrial/Office	JPY	417.09	477,915.23	2.92	0.00	-NA-	-27.98	-51.37	31.17	-5.66	1.80	45.13
United States Healthcare	JPY	880.41	2,171,067.33	13.27	0.00	-NA-	-7.42	-36.95	18.47	1.27	-8.41	37.74
United States Diversified	JPY	455.75	1,133,740.14	6.93	0.00	-NA-	-26.96	-59.17	34.76	-5.59	-15.62	44.66
United States Office	JPY	485.49	1,756,160.94	10.73	0.00	-NA-	-26.02	-60.06	28.14	-3.50	-9.99	42.71

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global Specialty	AUD	700.36	7,391.84	2.32	0.00	-NA-	-NA-	-NA-	2.24	-5.80	-NA-	-NA-
Global Self Storage	AUD	672.32	12,837.79	4.03	0.00	-NA-	-NA-	-NA-	7.32	-7.36	-NA-	-NA-
Global Retail	AUD	429.15	114,688.85	36.04	0.00	-NA-	-NA-	-NA-	11.94	-3.10	-NA-	-NA-
Global Residential	AUD	651.14	58,317.66	18.32	0.00	-NA-	-NA-	-NA-	17.88	5.02	-NA-	-NA-
Global Office	AUD	540.98	74,962.99	23.55	0.00	-NA-	-NA-	-NA-	7.61	0.58	-NA-	-NA-
Global Lodging/Resorts	AUD	322.57	12,892.60	4.05	0.00	-NA-	-NA-	-NA-	68.64	8.19	-NA-	-NA-
Global Industrial/Office	AUD	365.62	6,254.88	1.97	0.00	-NA-	-NA-	-NA-	17.81	-10.75	-NA-	-NA-
Global Industrial	AUD	206.97	17,806.57	5.59	0.00	-NA-	-NA-	-NA-	20.63	-4.90	-NA-	-NA-
Global Healthcare	AUD	713.79	29,645.29	9.31	0.00	-NA-	-NA-	-NA-	7.19	-3.48	-NA-	-NA-
Global Diversified	AUD	590.76	227,996.54	71.64	0.00	-NA-	-NA-	-NA-	23.34	9.77	-NA-	-NA-
Asia Retail	AUD	489.92	40,244.89	27.84	0.00	-NA-	-NA-	-NA-	3.82	1.77	-NA-	-NA-
Asia Residential	AUD	2,039.85	20,724.05	14.34	0.00	-NA-	-NA-	-NA-	29.64	18.56	-NA-	-NA-
Asia Office	AUD	660.89	32,451.51	22.45	0.00	-NA-	-NA-	-NA-	3.05	9.86	-NA-	-NA-
Asia Industrial	AUD	177.48	3,670.98	2.54	0.00	-NA-	-NA-	-NA-	9.04	-0.40	-NA-	-NA-
Asia Diversified	AUD	691.42	158,551.51	109.67	0.00	-NA-	-NA-	-NA-	29.49	16.74	-NA-	-NA-
Asia ex Australia Diversified	AUD	796.05	142,197.66	98.36	0.00	-NA-	-NA-	-NA-	31.78	18.12	-NA-	-NA-
Asia ex Australia Industrial	AUD	698.61	2,976.07	2.06	0.00	-NA-	-NA-	-NA-	20.81	11.99	-NA-	-NA-
Asia ex Australia Office	AUD	707.99	29,122.13	20.14	0.00	-NA-	-NA-	-NA-	2.88	10.36	-NA-	-NA-
Asia ex Australia Residential	AUD	2,026.25	20,724.05	14.34	0.00	-NA-	-NA-	-NA-	29.64	18.56	-NA-	-NA-
Asia ex Australia Retail	AUD	652.90	12,076.96	8.35	0.00	-NA-	-NA-	-NA-	-5.75	1.77	-NA-	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value May-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Ccy (m) May-09	(%) Weight May-09	Yld (%) May-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	
Europe Specialty	AUD	252.59	313.04	0.60	0.00	-NA-	-NA-	-NA-	78.85	28.06	-NA-	-NA-
Europe Self Storage	AUD	795.99	539.68	1.03	0.00	-NA-	-NA-	-NA-	60.10	13.14	-NA-	-NA-
Europe Retail	AUD	497.31	19,649.25	37.36	0.00	-NA-	-NA-	-NA-	4.56	-2.80	-NA-	-NA-
Europe Residential	AUD	258.71	2,552.01	4.85	0.00	-NA-	-NA-	-NA-	17.99	0.36	-NA-	-NA-
Europe Office	AUD	587.43	16,248.10	30.89	0.00	-NA-	-NA-	-NA-	7.06	-1.22	-NA-	-NA-
Europe Industrial	AUD	216.49	3,947.61	7.51	0.00	-NA-	-NA-	-NA-	65.97	15.42	-NA-	-NA-
Europe Healthcare	AUD	457.01	172.54	0.33	0.00	-NA-	-NA-	-NA-	7.33	-2.32	-NA-	-NA-
Europe Diversified	AUD	449.43	49,583.66	94.27	0.00	-NA-	-NA-	-NA-	8.74	-2.27	-NA-	-NA-
Eurozone Retail	AUD	749.26	12,651.14	24.05	0.00	-NA-	-NA-	-NA-	5.31	0.34	-NA-	-NA-
Eurozone Residential	AUD	264.89	2,246.37	4.27	0.00	-NA-	-NA-	-NA-	15.58	2.58	-NA-	-NA-
Eurozone Office	AUD	670.33	5,918.17	11.25	0.00	-NA-	-NA-	-NA-	2.43	-1.71	-NA-	-NA-
Eurozone Industrial	AUD	289.19	571.30	1.09	0.00	-NA-	-NA-	-NA-	16.68	6.41	-NA-	-NA-
Eurozone Diversified	AUD	578.02	28,131.96	53.49	0.00	-NA-	-NA-	-NA-	7.19	2.32	-NA-	-NA-
UK Specialty	AUD	252.59	313.04	0.60	0.00	-NA-	-NA-	-NA-	78.85	28.06	-NA-	-NA-
UK Self Storage	AUD	795.99	539.68	1.03	0.00	-NA-	-NA-	-NA-	60.10	13.14	-NA-	-NA-
UK Retail	AUD	283.30	6,998.12	13.31	0.00	-NA-	-NA-	-NA-	3.29	-7.91	-NA-	-NA-
UK Residential	AUD	213.10	305.64	0.58	0.00	-NA-	-NA-	-NA-	39.34	-13.43	-NA-	-NA-
UK Industrial	AUD	194.28	3,376.30	6.42	0.00	-NA-	-NA-	-NA-	78.75	17.11	-NA-	-NA-
UK Healthcare	AUD	457.01	172.54	0.33	0.00	-NA-	-NA-	-NA-	7.33	-2.32	-NA-	-NA-
UK Diversified	AUD	297.80	18,070.47	34.36	0.00	-NA-	-NA-	-NA-	10.99	-8.66	-NA-	-NA-
UK Office	AUD	367.68	3,268.09	6.21	0.00	-NA-	-NA-	-NA-	22.43	-0.58	-NA-	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
North America Specialty	AUD	774.63	7,078.80	5.85	0.00	-NA-	-NA-	-NA-	0.34	-6.89	-NA-	-NA-
North America Self Storage	AUD	668.75	12,298.11	10.16	0.00	-NA-	-NA-	-NA-	5.79	-8.09	-NA-	-NA-
North America Retail	AUD	372.04	54,794.71	45.25	0.00	-NA-	-NA-	-NA-	23.12	-6.69	-NA-	-NA-
North America Residential	AUD	527.26	35,041.60	28.94	0.00	-NA-	-NA-	-NA-	11.78	-1.42	-NA-	-NA-
North America Office	AUD	412.33	26,263.37	21.69	0.00	-NA-	-NA-	-NA-	14.77	-8.22	-NA-	-NA-
North America Lodging/Resorts	AUD	326.96	12,892.60	10.65	0.00	-NA-	-NA-	-NA-	68.64	8.19	-NA-	-NA-
North America Industrial	AUD	221.53	10,187.98	8.41	0.00	-NA-	-NA-	-NA-	12.36	-12.30	-NA-	-NA-
North America Industrial/Office	AUD	365.62	6,254.88	5.16	0.00	-NA-	-NA-	-NA-	17.81	-10.75	-NA-	-NA-
North America Healthcare	AUD	725.24	29,472.75	24.34	0.00	-NA-	-NA-	-NA-	7.18	-3.48	-NA-	-NA-
North America Diversified	AUD	440.85	19,861.37	16.40	0.00	-NA-	-NA-	-NA-	19.87	-5.69	-NA-	-NA-
United States Specialty	AUD	774.63	7,078.80	5.85	0.00	-NA-	-NA-	-NA-	0.34	-6.89	-NA-	-NA-
United States Self Storage	AUD	668.75	12,298.11	10.16	0.00	-NA-	-NA-	-NA-	5.79	-8.09	-NA-	-NA-
United States Retail	AUD	355.61	48,987.71	40.45	0.00	-NA-	-NA-	-NA-	23.14	-8.68	-NA-	-NA-
United States Residential	AUD	506.79	31,879.06	26.32	0.00	-NA-	-NA-	-NA-	11.94	-2.28	-NA-	-NA-
United States Lodging/Resorts	AUD	319.39	12,512.52	10.33	0.00	-NA-	-NA-	-NA-	69.90	7.84	-NA-	-NA-
United States Industrial	AUD	221.55	10,187.98	8.41	0.00	-NA-	-NA-	-NA-	12.36	-12.31	-NA-	-NA-
United States Industrial/Office	AUD	365.62	6,254.88	5.16	0.00	-NA-	-NA-	-NA-	17.81	-10.75	-NA-	-NA-
United States Healthcare	AUD	771.76	28,414.59	23.46	0.00	-NA-	-NA-	-NA-	6.41	-4.20	-NA-	-NA-
United States Diversified	AUD	399.51	14,838.21	12.25	0.00	-NA-	-NA-	-NA-	21.03	-10.68	-NA-	-NA-
United States Office	AUD	425.57	22,984.36	18.98	0.00	-NA-	-NA-	-NA-	15.09	-8.71	-NA-	-NA-

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Section 9

Custom Liquid Index Series

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FTSE EPRA/NAREIT Custom Liquid Index Series - Characteristics

USD (\$ mm)	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Global ex US	Liquid North Am	Liquid Europe ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Total Market Capitalization	450,488.27	156,436.57	74,446.41	41,816.35	65,587.45	274,342.36	179,020.76	103,596.80	27,960.10	17,108.58	62,974.99	39,446.90	23,255.00
Weighted Avg Market Cap	6,788.66	5,198.06	4,116.69	5,142.87	4,629.45	7,728.98	5,917.90	4,940.94	5,336.21	3,671.53	10,627.06	10,705.35	13,114.34
Median Market Cap	751.47	726.73	321.98	1,087.84	1,058.96	1,561.88	1,464.62	1,655.07	896.69	879.13	4,378.31	1,786.54	2,590.25
Largest Market Cap	23,940.15	23,940.15	13,049.79	13,049.79	13,049.79	23,940.15	23,940.15	15,001.90	13,049.79	5,933.41	23,940.15	16,854.79	19,641.82
Smallest Market Cap	42.41	42.41	42.41	137.23	104.31	137.23	137.23	704.42	137.23	154.95	419.55	1,212.66	1,189.24
Dividend Yield	4.83%	4.08%	6.81%	6.26%	6.60%	4.06%	4.09%	4.16%	4.99%	5.69%	2.91%	2.12%	7.68%
Number of Holdings	258	98	80	8	40	133	84	57	28	14	17	11	6
Number of Countries	19	18	12	10	11	19	18	2	11	1	3	1	1

EUR (€ mm)	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Global ex US	Liquid North Am	Liquid Europe ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Total Market Capitalization	318,265.46	110,520.87	52,595.64	29,542.83	46,336.88	193,820.13	126,476.37	73,190.10	19,753.53	12,087.04	44,491.20	27,868.84	16,429.43
Weighted Avg Market Cap	4,796.12	3,672.38	2,908.40	3,633.39	3,270.66	5,460.45	4,180.94	3,490.73	3,769.98	2,593.90	7,507.91	7,563.22	9,265.15
Median Market Cap	530.91	513.43	227.47	768.55	748.15	1,103.45	1,034.74	1,169.29	633.50	621.10	3,093.24	1,262.17	1,829.98
Largest Market Cap	16,913.48	16,913.48	9,219.54	9,219.54	9,219.54	16,913.48	16,913.48	10,598.69	9,219.54	4,191.90	16,913.48	11,907.74	13,876.75
Smallest Market Cap	29.96	29.96	29.96	96.95	73.69	96.95	96.95	497.67	96.95	109.47	296.41	856.73	840.18
Dividend Yield	4.83%	4.08%	6.81%	6.26%	6.60%	4.06%	4.09%	4.16%	4.99%	5.69%	2.91%	2.12%	7.68%
Number of Holdings	258	98	80	8	40	133	84	57	28	14	17	11	6
Number of Countries	19	18	12	10	11	19	18	2	11	1	3	1	1

* Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.

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FTSE EPRA/NAREIT Custom Liquid Index Series - Top 10 Holdings

EPRA/NAREIT Global Index (USD) *

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	5.31%
Westfield Group	AU	Retail	4.36%
Mitsubishi Estate	JA	Diversified	3.74%
Simon Property Group	USA	Retail	3.33%
Mitsui Fudosan Co.	JA	Diversified	3.25%
Unibail - Rodamco	FRA	Diversified	2.90%
China Overseas Land & Inv (Red Chip)	HK	Residential	1.91%
Public Storage	USA	Self Storage	1.89%
Capitaland	SI	Diversified	1.85%
Vornado Realty	USA	Diversified	1.84%

EPRA/NAREIT Europe Index (USD) *

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	17.53%
Land Securities Group	UK	Diversified	7.97%
British Land Co	UK	Diversified	7.16%
Corio	NETH	Retail	4.44%
Hammerson	UK	Retail	4.40%
Segro	UK	Industrial	3.23%
PSP Swiss Property	SWIT	Office	3.22%
Liberty International	UK	Retail	2.88%
Klepierre	FRA	Retail	2.82%
Icade	FRA	Diversified	2.24%

EPRA/NAREIT Global ex US Index (USD) *

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	8.14%
Westfield Group	AU	Retail	6.68%
Mitsubishi Estate	JA	Diversified	5.73%
Mitsui Fudosan Co.	JA	Diversified	4.98%
Unibail - Rodamco	FRA	Diversified	4.44%
China Overseas Land & Inv (Red Chip)	HK	Residential	2.93%
Capitaland	SI	Diversified	2.84%
Sumitomo Realty & Development	JA	Diversified	2.46%
Hang Lung Properties	HK	Diversified	2.38%
Henderson Land Dev	HK	Diversified	2.20%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Top 10 Holdings

EPRA/NAREIT Europe Liquid 40 ex UK Index (USD) *

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	31.21%
Corio	NETH	Retail	7.90%
PSP Swiss Property	SWIT	Office	5.74%
Klepierre	FRA	Retail	5.03%
Icade	FRA	Diversified	3.98%
Wereldhave	NETH	Diversified	3.91%
Fonciere Des Regions	FRA	Diversified	3.71%
Gecina	FRA	Diversified	3.65%
Castellum	SWED	Diversified	2.75%
Eurocommercial Properties	NETH	Retail	2.75%

EPRA/NAREIT Europe Liquid 40 Index (USD) *

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	19.90%
Land Securities Group	UK	Diversified	9.05%
British Land Co	UK	Diversified	8.12%
Corio	NETH	Retail	5.03%
Hammerson	UK	Retail	5.00%
Segro	UK	Industrial	3.67%
PSP Swiss Property	SWIT	Office	3.66%
Liberty International	UK	Retail	3.27%
Klepierre	FRA	Retail	3.21%
Icade	FRA	Diversified	2.54%

EPRA/NAREIT Global Liquid Index (USD)

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	6.17%
Westfield Group	AU	Retail	5.06%
Mitsubishi Estate	JA	Diversified	4.34%
Simon Property Group	USA	Retail	3.86%
Mitsui Fudosan Co.	JA	Diversified	3.77%
Unibail - Rodamco	FRA	Diversified	3.36%
China Overseas Land & Inv (Red Chip)	HK	Residential	2.22%
Public Storage	USA	Self Storage	2.19%
Capitaland	SI	Diversified	2.15%
Vornado Realty	USA	Diversified	2.14%

EPRA/NAREIT Global ex US Liquid Index (USD)

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	7.63%
Westfield Group	AU	Retail	6.26%
Mitsubishi Estate	JA	Diversified	5.37%
Mitsui Fudosan Co.	JA	Diversified	4.66%
Unibail - Rodamco	FRA	Diversified	4.16%
China Overseas Land & Inv (Red Chip)	HK	Residential	2.74%
Capitaland	SI	Diversified	2.66%
Sumitomo Realty & Development	JA	Diversified	2.31%
Hang Lung Properties	HK	Diversified	2.23%
Henderson Land Dev	HK	Diversified	2.06%

EPRA/NAREIT North America Liquid Index (USD)

Company	Country	Sector	Weight
Simon Property Group	USA	Retail	10.23%
Public Storage	USA	Self Storage	5.80%
Vornado Realty	USA	Diversified	5.67%
Equity Residential	USA	Residential	4.53%
HCP	USA	Healthcare	4.00%
Boston Property	USA	Office	3.98%
Host Hotels & Resorts	USA	Lodging/Resorts	3.79%
Avalonbay Communities	USA	Residential	3.23%
Ventas Inc	USA	Healthcare	2.96%
Kimco Realty Cp	USA	Retail	2.89%

EPRA/NAREIT Liquid Europe ex UK Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	32.97%
Corio	NETH	Retail	8.34%
PSP Swiss Property	SWIT	Office	6.06%
Klepierre	FRA	Retail	5.31%
Icade	FRA	Diversified	4.21%
Wereldhave	NETH	Diversified	4.13%
Fonciere Des Regions	FRA	Diversified	3.92%
Castellum	SWED	Diversified	2.91%
Eurocommercial Properties	NETH	Retail	2.90%
Befimmo (Sicafi)	BELG	Office	2.90%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Top 10 Holdings

EPRA/NAREIT UK Liquid Index (USD)

Company	Country	Sector	Weight
Land Securities Group	UK	Diversified	24.50%
British Land Co	UK	Diversified	22.00%
Hammerson	UK	Retail	13.53%
Segro	UK	Industrial	9.93%
Liberty International	UK	Retail	8.85%
Derwent London	UK	Office	5.65%
Great Portland Estates	UK	Office	3.72%
Shaftesbury	UK	Diversified	3.54%
Helical Bar	UK	Diversified	2.46%
Big Yellow Group	UK	Self Storage	1.78%

EPRA/NAREIT Asia Pacific ex Japan ex Australia Liquid Index (USD)

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	26.86%
China Overseas Land & Inv (Red Chip)	HK	Residential	9.65%
Capitaland	SI	Diversified	9.36%
Hang Lung Properties	HK	Diversified	7.85%
Henderson Land Dev	HK	Diversified	7.27%
Hong Kong Land	HK	Office	6.59%
New World Development	HK	Diversified	6.11%
Sino Land	HK	Diversified	5.01%
China Resources Land	HK	Residential	4.91%
Link Real Estate Investment Trust	HK	Retail	4.71%

EPRA/NAREIT Japan Liquid Index (USD)

Company	Country	Sector	Weight
Mitsubishi Estate	JA	Diversified	30.19%
Mitsui Fudosan Co.	JA	Diversified	26.21%
Sumitomo Realty & Development	JA	Diversified	12.96%
Nippon Building Fund Inc	JA	Office	8.54%
Japan Real Estate Investment Corporation	JA	Office	5.65%
Nomura Real Estate Office Fund	JA	Office	3.20%
Japan Retail Fund Investment	JA	Retail	3.16%
Tokyu Land	JA	Diversified	2.96%
Aeon Mall Co Ltd	JA	Retail	2.73%
NTT Urban Development	JA	Office	2.22%

EPRA/NAREIT Australia Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	59.67%
Stockland	AU	Diversified	16.23%
Dexus Property Group	AU	Diversified	8.37%
CFS Retail Property Trust	AU	Retail	7.36%
Mirvac Group	AU	Diversified	4.74%
Commonwealth Property Office Fund	AU	Office	3.61%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Country Breakdown

Country	Region	Liquid Global	Liquid Global	Country Breakdown (USD)												
		Market Cap USD	Market Cap EUR	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Glo- bal ex US	Liquid North Am	Liquid Eu- rope ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Hong Kong	Asia ex-Japan			18.92%	28.98%	0.00%	0.00%	0.00%	19.20%	23.76%	0.00%	0.00%	0.00%	83.66%	0.00%	0.00%
New Zealand	Asia ex-Japan			0.09%	0.14%	0.00%	0.00%	0.00%	0.11%	0.13%	0.00%	0.00%	0.00%	0.47%	0.00%	0.00%
Singapore	Asia ex-Japan			3.80%	5.83%	0.00%	0.00%	0.00%	3.64%	4.51%	0.00%	0.00%	0.00%	15.87%	0.00%	0.00%
	Asia ex-Japan	89,137.83	62,974.99	22.81%	34.95%	0.00%	0.00%	0.00%	22.95%	28.40%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
Australia	Australia	32,916.25	23,255.00	8.63%	13.21%	0.00%	0.00%	0.00%	8.48%	10.49%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
	Australia	32,916.25	23,255.00	8.63%	13.21%	0.00%	0.00%	0.00%	8.48%	10.49%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Austria	Europe ex-UK			0.32%	0.50%	1.97%	3.50%	2.23%	0.19%	0.23%	0.00%	1.82%	0.00%	0.00%	0.00%	0.00%
Belgium	Europe ex-UK			0.66%	1.01%	3.99%	5.36%	3.42%	0.64%	0.80%	0.00%	6.32%	0.00%	0.00%	0.00%	0.00%
Denmark	Europe ex-UK			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Finland	Europe ex-UK			0.28%	0.43%	1.71%	0.99%	0.63%	0.27%	0.33%	0.00%	2.63%	0.00%	0.00%	0.00%	0.00%
France	Europe ex-UK			4.99%	7.64%	30.19%	52.87%	33.71%	5.02%	6.21%	0.00%	49.27%	0.00%	0.00%	0.00%	0.00%
Germany	Europe ex-UK			0.56%	0.86%	3.41%	2.48%	1.58%	0.54%	0.67%	0.00%	5.32%	0.00%	0.00%	0.00%	0.00%
Greece	Europe ex-UK			0.10%	0.15%	0.58%	0.33%	0.21%	0.08%	0.10%	0.00%	0.80%	0.00%	0.00%	0.00%	0.00%
Italy	Europe ex-UK			0.11%	0.18%	0.70%	0.71%	0.45%	0.08%	0.09%	0.00%	0.75%	0.00%	0.00%	0.00%	0.00%
Netherlands	Europe ex-UK			1.77%	2.71%	10.70%	16.51%	10.53%	1.78%	2.20%	0.00%	17.45%	0.00%	0.00%	0.00%	0.00%
Norway	Europe ex-UK			0.04%	0.06%	0.24%	0.00%	0.00%	0.05%	0.06%	0.00%	0.44%	0.00%	0.00%	0.00%	0.00%
Poland	Europe ex-UK			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Spain	Europe ex-UK			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Sweden	Europe ex-UK			0.88%	1.35%	5.34%	7.53%	4.80%	0.68%	0.84%	0.00%	6.67%	0.00%	0.00%	0.00%	0.00%
Switzerland	Europe ex-UK			0.93%	1.43%	5.65%	9.73%	6.20%	0.87%	1.07%	0.00%	8.52%	0.00%	0.00%	0.00%	0.00%
	Europe ex-UK	39,576.07	27,960.10	10.65%	16.32%	64.47%	100.00%	63.76%	10.19%	12.61%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Japan	Japan	55,835.04	39,446.90	13.99%	21.43%	0.00%	0.00%	0.00%	14.38%	17.79%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
	Japan	55,835.04	39,446.90	13.99%	21.43%	0.00%	0.00%	0.00%	14.38%	17.79%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
Canada	North America			3.32%	5.09%	0.00%	0.00%	0.00%	3.02%	3.73%	7.99%	0.00%	0.00%	0.00%	0.00%	0.00%
USA	North America			34.73%	0.00%	0.00%	0.00%	0.00%	34.75%	0.00%	92.01%	0.00%	0.00%	0.00%	0.00%	0.00%
	North America	146,635.91	103,596.80	38.05%	5.09%	0.00%	0.00%	0.00%	37.76%	3.73%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UK	UK	24,216.30	17,108.58	5.87%	8.99%	35.53%	0.00%	36.24%	6.24%	7.71%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
	UK	24,216.30	17,108.58	5.87%	8.99%	35.53%	0.00%	36.24%	6.24%	7.71%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
Global		388,317.40	274,342.36	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Global ex US		253,394.61	179,020.76													

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FTSE EPRA/NAREIT Custom Liquid Index Series - Sector Breakdown

	Sector Breakdown (USD)												
Sector	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Global ex US	Liquid North Am	Liquid Europe	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Diversified	40.51%	52.56%	53.31%	54.28%	53.24%	40.64%	58.50%	8.36%	52.37%	55.58%	68.79%	72.32%	29.35%
Healthcare	5.27%	0.00%	0.19%	0.00%	0.00%	5.41%	0.00%	14.33%	0.00%	0.00%	0.00%	0.00%	0.00%
Self-Storage	2.28%	0.00%	0.58%	0.00%	0.66%	2.30%	0.17%	5.80%	0.00%	1.78%	0.00%	0.00%	0.00%
Industrial	3.16%	0.95%	4.24%	0.00%	4.12%	2.92%	1.75%	4.71%	0.66%	9.93%	1.99%	0.00%	0.00%
Office	13.32%	21.65%	17.47%	20.31%	16.76%	12.53%	13.01%	12.21%	20.78%	10.32%	7.50%	21.78%	3.61%
Residential	10.36%	3.75%	2.74%	1.72%	1.47%	10.35%	6.59%	17.50%	3.90%	0.00%	14.56%	0.00%	0.00%
Retail	20.38%	21.10%	21.13%	23.69%	23.37%	21.77%	19.98%	26.30%	22.30%	22.38%	7.15%	5.90%	67.04%
Lodging/Resorts	2.29%	0.00%	0.00%	0.00%	0.00%	1.77%	0.00%	4.69%	0.00%	0.00%	0.00%	0.00%	0.00%
Specialty	1.31%	0.00%	0.34%	0.00%	0.38%	1.19%	0.00%	3.15%	0.00%	0.00%	0.00%	0.00%	0.00%
Mixed Industrial/Office	1.11%	0.00%	0.00%	0.00%	0.00%	1.11%	0.00%	2.95%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Country	Performance (USD Total Return)																	
	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	36 M	2007	2006	2005	2004	2003	2002	2001	2000
										VOL								
Hong Kong *	27.75%	17.25%	-NA-	-NA-	-NA-	61.03%	-14.43%	10.13%	16.88%	36.88%	58.52%	38.78%	10.21%	35.06%	49.18%	-27.75%	-15.26%	1.08%
New Zealand *	11.41%	-3.47%	-NA-	-NA-	-NA-	-0.17%	-36.25%	-3.57%	-NA-	26.67%	0.69%	32.89%	14.78%	-NA-	-NA-	-NA-	-NA-	-NA-
Singapore *	37.53%	15.74%	-NA-	-NA-	-NA-	41.11%	-37.13%	1.91%	17.60%	41.34%	15.19%	77.53%	31.78%	37.73%	50.99%	-29.98%	-33.62%	-10.47%
Australia *	10.64%	11.72%	-NA-	-NA-	-NA-	-6.62%	-60.57%	-21.91%	-6.67%	33.94%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Austria *	9.44%	39.81%	-NA-	-NA-	-NA-	64.61%	-79.31%	-40.64%	-22.08%	57.84%	-25.72%	40.16%	-0.05%	20.41%	30.10%	26.81%	-NA-	-NA-
Belgium *	4.99%	10.71%	-NA-	-NA-	-NA-	1.04%	-24.49%	0.13%	6.81%	21.97%	2.36%	31.29%	2.72%	25.14%	39.44%	31.67%	4.50%	-10.23%
Finland *	12.22%	28.94%	-NA-	-NA-	-NA-	14.32%	-51.34%	-13.59%	2.89%	39.95%	-14.31%	84.32%	11.11%	26.50%	73.97%	46.15%	17.63%	-6.54%
France *	11.60%	13.97%	-NA-	-NA-	-NA-	11.44%	-38.20%	-1.15%	14.95%	29.24%	-10.93%	87.13%	11.21%	61.45%	41.58%	41.73%	-3.70%	0.65%
Germany *	10.08%	12.40%	-NA-	-NA-	-NA-	5.74%	-45.96%	-26.94%	-2.13%	48.26%	-33.47%	71.61%	25.39%	32.17%	17.24%	-6.65%	-15.33%	-12.92%
Greece *	-0.27%	39.00%	-NA-	-NA-	-NA-	-17.46%	-65.91%	-21.09%	-NA-	44.73%	-14.81%	131.65%	4.66%	-NA-	-NA-	-NA-	-NA-	-NA-
Italy *	29.85%	13.23%	-NA-	-NA-	-NA-	11.73%	-45.36%	-26.59%	-5.56%	46.60%	-39.33%	81.44%	13.53%	59.38%	43.51%	10.35%	6.38%	32.88%
Netherlands *	11.43%	12.82%	-NA-	-NA-	-NA-	7.62%	-39.29%	-4.38%	7.86%	27.09%	-2.72%	58.12%	2.91%	48.74%	45.28%	34.71%	-1.65%	-0.05%
Norway *	-4.15%	103.80%	-NA-	-NA-	-NA-	33.27%	-82.95%	-NA-	-34.69%	-NA-	13.58%	-2.96%	0.00%	0.00%	45.77%	6.90%	-11.85%	-10.98%
Sweden *	6.29%	22.12%	-NA-	-NA-	-NA-	-0.13%	-37.12%	-6.56%	9.55%	39.22%	-13.66%	57.98%	17.06%	61.12%	60.44%	25.10%	-12.43%	27.16%
Switzerland *	9.19%	8.58%	-NA-	-NA-	-NA-	6.70%	-14.68%	3.46%	9.85%	24.71%	-7.24%	35.89%	0.97%	31.06%	24.39%	21.95%	-4.95%	-1.32%
Japan *	22.60%	7.93%	-NA-	-NA-	-NA-	-0.60%	-36.13%	-8.73%	5.63%	31.57%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
Canada *	19.84%	15.94%	-NA-	-NA-	-NA-	23.82%	-40.03%	-8.78%	6.29%	30.16%	3.42%	29.58%	27.25%	28.04%	51.84%	13.39%	10.44%	19.94%
USA *	2.33%	31.72%	-NA-	-NA-	-NA-	-9.75%	-49.30%	-16.78%	-1.98%	38.95%	-16.40%	36.73%	12.43%	33.83%	36.98%	1.96%	10.09%	30.44%
UK *	3.76%	29.34%	-NA-	-NA-	-NA-	-5.90%	-58.00%	-30.50%	-10.14%	34.53%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Region	Performance (USD Total Return)																	
	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	36 M	2007	2006	2005	2004	2003	2002	2001	2000
										VOL								
Region																		
Asia *	23.49%	12.92%	-NA-	-NA-	-NA-	20.76%	-35.62%	-5.17%	6.70%	31.53%	14.80%	36.49%	23.37%	36.85%	44.83%	-7.15%	-17.22%	2.85%
Australia *	10.64%	11.72%	-NA-	-NA-	-NA-	-6.62%	-60.57%	-21.91%	-6.67%	33.94%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Europe ex-UK *	10.31%	14.99%	-NA-	-NA-	-NA-	8.97%	-43.56%	-10.97%	6.24%	29.22%	-14.40%	65.10%	12.55%	48.64%	43.77%	34.60%	-4.47%	6.18%
Japan *	22.60%	7.93%	-NA-	-NA-	-NA-	-0.60%	-36.13%	-8.73%	5.63%	31.57%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
North America *	3.69%	30.29%	-NA-	-NA-	-NA-	-7.41%	-48.58%	-16.14%	-1.39%	37.66%	-14.92%	36.26%	13.21%	33.51%	37.70%	2.42%	9.98%	29.84%
UK *	3.76%	29.34%	-NA-	-NA-	-NA-	-5.90%	-58.00%	-30.50%	-10.14%	34.53%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%
Liquid Indices																		
UK	2.19%	-46.77%	-NA-	-NA-	-NA-	-9.93%	-58.90%	-30.87%	-10.47%	34.62%	-35.36%	70.76%	6.71%	56.37%	44.06%	10.01%	-9.85%	11.92%
Australia	10.98%	-38.27%	-NA-	-NA-	-NA-	-8.39%	-58.02%	-20.65%	-5.30%	32.03%	1.77%	42.02%	10.79%	41.31%	43.37%	12.32%	-0.15%	-3.23%
Japan	23.93%	-12.25%	-NA-	-NA-	-NA-	-0.30%	-35.86%	-8.05%	6.13%	32.72%	-7.58%	27.30%	53.41%	36.18%	39.37%	-1.44%	-25.69%	21.79%
Asia-Pacific	25.55%	-10.70%	-NA-	-NA-	-NA-	51.96%	-19.40%	8.98%	16.01%	34.08%	50.69%	44.40%	11.02%	30.19%	40.64%	-28.13%	-15.41%	2.98%
North-America	3.16%	-40.63%	-NA-	-NA-	-NA-	-9.27%	-50.50%	-17.77%	-2.16%	37.88%	-16.28%	36.15%	14.71%	33.87%	37.51%	2.20%	8.26%	31.80%
Europe ex UK	9.11%	-26.45%	-NA-	-NA-	-NA-	6.94%	-44.67%	-11.18%	5.14%	28.96%	-15.39%	68.30%	8.51%	47.09%	42.31%	33.35%	-3.97%	4.99%
Global	11.71%	-32.30%	-NA-	-NA-	-NA-	3.75%	-44.27%	-13.18%	1.33%	30.44%	-8.04%	42.79%	15.07%	37.67%	39.13%	0.99%	-4.36%	15.18%
Global ex US	17.61%	-25.74%	-NA-	-NA-	-NA-	13.95%	-39.77%	-9.86%	4.33%	28.07%	-2.10%	47.42%	17.78%	41.57%	42.49%	0.79%	-12.85%	7.05%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index *	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK *	Jun-08	-11.48%	-13.43%	-4.61%	-17.16%	11.11%	22.82%	-12.23%	-16.52%	-18.00%	-37.66%	-3.00%	11.75%
Europe ex-UK *	Jul-08	-2.50%		-7.00%	-13.72%	8.81%	22.36%	0.58%		-17.53%	-32.37%	-3.12%	11.31%
Europe ex-UK *	Aug-08	-4.94%		-11.59%	-17.65%	6.67%	21.37%	1.66%		-16.16%	-32.63%	-3.04%	11.09%
Europe ex-UK *	Sep-08	-13.82%	-20.13%	-23.81%	-31.33%	0.64%	16.23%	-6.80%	-4.71%	-21.86%	-33.68%	-6.59%	9.58%
Europe ex-UK *	Oct-08	-28.89%		-45.82%	-51.59%	-8.38%	8.07%	-21.52%		-38.68%	-46.91%	-12.44%	3.56%
Europe ex-UK *	Nov-08	-10.85%		-51.70%	-53.75%	-11.25%	4.04%	-14.69%		-47.68%	-49.93%	-17.93%	-0.55%
Europe ex-UK *	Dec-08	15.55%	-26.75%	-44.19%	-44.19%	-7.61%	5.70%	-1.74%	-34.21%	-48.59%	-48.59%	-19.44%	-1.35%
Europe ex-UK *	Jan-09	-8.13%		-48.72%	-12.78%	3.83%		-5.17%		-51.25%	-51.41%	-22.24%	-2.86%
Europe ex-UK *	Feb-09	-8.21%		-52.94%	-55.99%	-16.80%	1.07%	-8.17%		-55.24%	-55.85%	-26.17%	-5.92%
Europe ex-UK *	Mar-09	1.87%	-14.10%	-52.05%	-56.49%	-18.24%	0.94%	-2.89%	-15.43%	-56.53%	-55.74%	-27.86%	-6.99%
Europe ex-UK *	Apr-09	14.99%		-44.87%	-49.55%	-14.85%	4.87%	20.11%		-47.78%	-46.43%	-22.70%	-3.10%
Europe ex-UK *	May-09	10.31%		-39.18%	-43.56%	-10.97%	6.24%	1.00%		-47.26%	-43.55%	-21.47%	-3.43%
UK *	Jun-08	-10.17%	-22.53%	-21.68%	-40.02%	-1.29%	13.76%	-11.40%	-22.09%	-27.32%	-48.59%	-9.59%	6.78%
UK *	Jul-08	3.21%		-19.16%	-34.43%	0.24%	14.08%	4.23%		-24.25%	-42.48%	-7.78%	6.86%
UK *	Aug-08	-2.67%		-21.32%	-38.73%	-2.18%	13.16%	3.15%		-21.87%	-43.27%	-7.88%	6.71%
UK *	Sep-08	-6.67%	-6.25%	-26.57%	-38.64%	-4.94%	10.58%	-2.18%	5.16%	-23.57%	-37.88%	-9.65%	6.51%
UK *	Oct-08	-29.53%		-48.25%	-56.02%	-13.99%	1.99%	-21.93%		-40.34%	-49.82%	-15.61%	0.24%
UK *	Nov-08	-20.31%		-58.76%	-60.92%	-21.92%	-3.94%	-20.36%		-52.48%	-54.80%	-23.81%	-5.03%
UK *	Dec-08	-5.64%	-47.00%	-61.09%	-61.09%	-24.79%	-6.59%	-13.86%	-46.45%	-59.07%	-59.07%	-28.79%	-8.39%
UK *	Jan-09	-21.62%		-69.50%	-70.95%	-32.37%	-11.26%	-14.97%		-65.20%	-66.43%	-33.57%	-11.81%
UK *	Feb-09	-10.89%		-72.82%	-73.60%	-35.96%	-14.99%	-10.09%		-68.71%	-68.44%	-37.30%	-15.37%
UK *	Mar-09	0.39%	-29.88%	-72.72%	-73.01%	-36.68%	-15.08%	-3.97%	-26.59%	-69.95%	-67.79%	-38.60%	-16.39%
UK *	Apr-09	29.34%		-64.71%	-63.21%	-31.34%	-9.86%	29.59%		-61.06%	-56.78%	-32.49%	-11.65%
UK *	May-09	3.76%		-63.38%	-58.00%	-30.50%	-10.14%	-2.86%		-62.18%	-53.89%	-32.71%	-12.75%
Asia ex-Jap ex-Aus *	Jun-08	-13.38%	-7.71%	-22.79%	-20.67%	14.19%	22.13%	-14.56%	-7.18%	-28.36%	-32.00%	4.58%	14.64%
Asia ex-Jap ex-Aus *	Jul-08	-0.30%		-23.03%	-19.89%	12.72%	21.43%	0.68%		-27.87%	-29.72%	3.69%	13.75%
Asia ex-Jap ex-Aus *	Aug-08	-6.04%		-27.67%	-25.01%	9.79%	17.69%	-0.42%		-28.18%	-30.57%	3.39%	10.98%
Asia ex-Jap ex-Aus *	Sep-08	-17.66%	-22.87%	-40.45%	-44.53%	1.32%	11.76%	-13.70%	-13.48%	-38.02%	-43.84%	-3.71%	7.64%
Asia ex-Jap ex-Aus *	Oct-08	-20.94%		-52.92%	-58.22%	-5.60%	5.55%	-12.42%		-45.71%	-52.33%	-7.38%	3.73%
Asia ex-Jap ex-Aus *	Nov-08	-3.72%		-54.67%	-57.20%	-7.60%	4.93%	-3.79%		-47.77%	-50.49%	-9.84%	3.74%
Asia ex-Jap ex-Aus *	Dec-08	4.82%	-20.21%	-52.48%	-52.48%	-9.37%	4.68%	-4.32%	-19.37%	-50.02%	-50.02%	-14.20%	2.66%
Asia ex-Jap ex-Aus *	Jan-09	-8.77%		-56.65%	-52.18%	-13.58%	1.00%	-1.04%		-50.55%	-44.75%	-15.12%	0.37%
Asia ex-Jap ex-Aus *	Feb-09	-15.78%		-63.49%	-58.44%	-18.61%	-3.01%	-15.03%		-57.98%	-50.32%	-20.31%	-3.43%
Asia ex-Jap ex-Aus *	Mar-09	12.73%	-13.39%	-58.85%	-50.81%	-16.13%	-1.77%	7.83%	-9.32%	-54.68%	-41.29%	-18.69%	-3.28%
Asia ex-Jap ex-Aus *	Apr-09	12.92%		-53.53%	-50.25%	-13.42%	2.55%	13.14%		-48.73%	-41.55%	-14.87%	0.52%
Asia ex-Jap ex-Aus *	May-09	23.49%		-42.62%	-35.62%	-5.17%	6.70%	15.60%		-40.73%	-29.32%	-8.19%	3.55%

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Index *	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Australia *	Jun-08	-9.66%	-10.13%	-23.86%	-27.40%	6.43%	14.71%	-10.89%	-9.62%	-29.34%	-37.77%	-2.52%	7.68%
Australia *	Jul-08	-7.10%		-29.27%	-30.03%	3.12%	13.61%	-6.19%		-33.72%	-38.62%	-5.14%	6.42%
Australia *	Aug-08	0.95%		-28.59%	-31.19%	3.21%	13.84%	6.98%		-29.09%	-36.29%	-2.80%	7.35%
Australia *	Sep-08	-13.92%	-19.28%	-38.54%	-46.69%	-2.40%	10.10%	-9.78%	-9.46%	-36.03%	-46.03%	-7.24%	6.05%
Australia *	Oct-08	-36.47%		-60.96%	-67.59%	-14.97%	-0.88%	-29.63%		-54.98%	-63.02%	-16.57%	-2.59%
Australia *	Nov-08	-3.59%		-62.36%	-65.08%	-16.67%	-2.32%	-3.66%		-56.63%	-59.61%	-18.69%	-3.43%
Australia *	Dec-08	-5.47%	-42.11%	-64.42%	-64.42%	-19.38%	-4.57%	-13.71%	-41.50%	-62.57%	-62.57%	-23.68%	-6.40%
Australia *	Jan-09	-17.66%		-70.70%	-66.31%	-24.91%	-8.36%	-10.69%		-66.57%	-61.08%	-26.25%	-8.93%
Australia *	Feb-09	-15.12%		-75.13%	-71.37%	-29.28%	-12.10%	-14.35%		-71.37%	-65.78%	-30.75%	-12.49%
Australia *	Mar-09	8.09%	-24.45%	-73.12%	-68.27%	-26.28%	-11.12%	3.40%	-20.90%	-70.40%	-62.13%	-28.52%	-12.49%
Australia *	Apr-09	11.72%		-69.97%	-67.07%	-25.01%	-7.67%	11.94%		-66.86%	-61.31%	-26.26%	-9.51%
Australia *	May-09	10.64%		-66.77%	-60.57%	-21.91%	-6.67%	3.57%		-65.68%	-56.71%	-24.40%	-9.38%
Japan *	Jun-08	-14.38%	-1.36%	-11.23%	-24.14%	17.91%	25.44%	-15.54%	-0.80%	-17.62%	-34.97%	7.99%	17.75%
Japan *	Jul-08	1.55%		-9.85%	-18.17%	18.45%	24.63%	2.54%		-15.53%	-28.21%	8.97%	16.75%
Japan *	Aug-08	-6.72%		-15.91%	-24.75%	13.34%	18.53%	-1.14%		-16.49%	-30.32%	6.75%	11.77%
Japan *	Sep-08	-10.35%	-15.08%	-24.62%	-36.85%	5.19%	13.99%	-6.04%	-4.75%	-21.54%	-36.06%	-0.03%	9.79%
Japan *	Oct-08	-11.90%		-33.59%	-44.30%	-0.72%	10.02%	-2.41%		-23.43%	-36.45%	-2.59%	8.12%
Japan *	Nov-08	-6.20%		-37.71%	-43.82%	-3.01%	10.12%	-6.27%		-28.23%	-35.01%	-5.36%	8.87%
Japan *	Dec-08	6.94%	-11.63%	-33.39%	-33.39%	-8.07%	10.31%	-2.38%	-10.70%	-29.94%	-29.94%	-12.97%	8.19%
Japan *	Jan-09	-11.06%		-40.75%	-40.09%	-13.19%	5.40%	-3.53%		-32.41%	-30.78%	-14.74%	4.75%
Japan *	Feb-09	-22.69%		-54.20%	-50.02%	-19.72%	-0.55%	-21.99%		-47.27%	-40.25%	-21.40%	-0.98%
Japan *	Mar-09	9.25%	-24.88%	-49.96%	-44.40%	-19.60%	-2.51%	4.50%	-21.36%	-44.90%	-33.65%	-22.04%	-4.01%
Japan *	Apr-09	7.93%		-45.99%	-48.39%	-16.74%	1.52%	8.15%		-40.41%	-39.36%	-18.13%	-0.50%
Japan *	May-09	22.60%		-33.79%	-36.13%	-8.73%	5.63%	14.77%		-31.61%	-29.88%	-11.64%	2.56%
North America *	Jun-08	-10.61%	-4.96%	-4.43%	-14.62%	5.64%	15.12%	-11.83%	-4.42%	-11.32%	-26.82%	-3.24%	8.06%
North America *	Jul-08	2.39%		-2.14%	-5.26%	4.13%	14.41%	3.39%		-8.31%	-16.88%	-4.21%	7.17%
North America *	Aug-08	2.39%		0.19%	-8.52%	6.22%	14.74%	8.51%		-0.50%	-15.30%	0.03%	8.20%
North America *	Sep-08	-1.55%	3.21%	-1.36%	-13.91%	5.42%	13.61%	3.19%	15.77%	2.67%	-12.84%	0.19%	9.43%
North America *	Oct-08	-32.19%		-33.11%	-42.40%	-6.59%	4.77%	-24.89%		-22.88%	-34.29%	-8.35%	2.96%
North America *	Nov-08	-23.13%		-48.58%	-51.16%	-15.72%	-1.44%	-23.18%		-40.75%	-43.51%	-17.76%	-2.55%
North America *	Dec-08	15.47%	-39.81%	-40.63%	-40.63%	-11.71%	0.79%	5.40%	-39.18%	-37.56%	-37.56%	-16.41%	-1.15%
North America *	Jan-09	-16.77%		-50.59%	-49.91%	-18.74%	-3.61%	-9.72%		-43.63%	-42.13%	-20.19%	-4.21%
North America *	Feb-09	-20.36%		-60.65%	-58.75%	-25.17%	-8.30%	-19.64%		-54.70%	-50.70%	-26.73%	-8.70%
North America *	Mar-09	3.40%	-31.46%	-59.31%	-59.54%	-25.54%	-8.68%	-1.08%	-28.24%	-55.19%	-51.71%	-27.81%	-10.08%
North America *	Apr-09	30.29%		-46.98%	-50.14%	-17.79%	-0.77%	30.54%		-41.50%	-41.41%	-19.16%	-2.74%
North America *	May-09	3.69%		-45.03%	-48.58%	-16.14%	-1.39%	-2.93%		-43.22%	-43.55%	-18.81%	-4.30%

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Index *	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Global *	Jun-08	-11.78%	-8.56%	-13.71%	-56.84%	8.26%	17.87%	-12.98%	-8.04%	-19.93%	-31.19%	-0.84%	10.65%
Global *	Jul-08	0.82%		-13.00%	-50.99%	6.82%	17.17%	1.81%		-18.48%	-25.29%	-1.74%	9.76%
Global *	Aug-08	-2.07%		-14.80%	-43.41%	6.43%	16.02%	3.78%		-15.40%	-24.97%	0.23%	9.41%
Global *	Sep-08	-9.26%	-10.41%	-22.69%	-30.61%	2.33%	12.76%	-4.89%	0.49%	-19.53%	-29.75%	-2.75%	8.61%
Global *	Oct-08	-27.87%		-44.24%	-51.21%	-7.29%	5.00%	-20.10%		-35.71%	-44.34%	-9.04%	3.19%
Global *	Nov-08	-14.51%		-52.33%	-54.80%	-13.04%	1.04%	-14.56%		-45.07%	-47.72%	-15.15%	-0.10%
Global *	Dec-08	9.66%	-32.38%	-47.72%	-47.72%	-11.53%	1.96%	0.10%	-31.67%	-45.02%	-45.02%	-16.25%	0.00%
Global *	Jan-09	-12.86%		-54.44%	-52.42%	-17.29%	-1.69%	-5.48%		-48.03%	-45.03%	-18.76%	-2.30%
Global *	Feb-09	-16.49%		-61.96%	-59.53%	-22.69%	-5.83%	-15.74%		-56.21%	-51.63%	-24.30%	-6.24%
Global *	Mar-09	7.06%	-22.09%	-59.27%	-56.84%	-22.07%	-5.43%	2.41%	-18.43%	-55.15%	-48.49%	-24.44%	-6.88%
Global *	Apr-09	20.66%		-50.86%	-50.99%	-16.90%	0.49%	20.90%		-45.78%	-42.42%	-18.30%	-1.51%
Global *	May-09	12.63%		-44.65%	-43.41%	-12.54%	1.90%	5.44%		-42.83%	-37.87%	-15.33%	-1.11%
Global ex-US *	Jun-08	-12.32%	-10.42%	-18.76%	-22.46%	11.15%	21.06%	-13.52%	-9.91%	-24.62%	-33.53%	1.65%	13.54%
Global ex-US *	Jul-08	-0.36%		-19.05%	-20.24%	10.01%	20.56%	0.62%		-24.15%	-30.03%	1.05%	12.84%
Global ex-US *	Aug-08	-4.86%		-22.99%	-24.84%	7.43%	18.12%	0.82%		-23.52%	-30.41%	1.03%	11.29%
Global ex-US *	Sep-08	-15.33%	-19.74%	-34.80%	-40.56%	0.39%	12.92%	-11.26%	-9.97%	-32.13%	-39.82%	-4.73%	8.67%
Global ex-US *	Oct-08	-24.33%		-50.66%	-56.39%	-7.37%	5.81%	-16.18%		-43.11%	-50.25%	-9.25%	3.89%
Global ex-US *	Nov-08	-7.52%		-54.37%	-56.72%	-10.54%	3.57%	-7.58%		-47.43%	-49.94%	-12.70%	2.31%
Global ex-US *	Dec-08	5.20%	-26.38%	-52.00%	-52.00%	-11.30%	3.28%	-3.96%	-25.61%	-49.51%	-49.51%	-16.02%	1.20%
Global ex-US *	Jan-09	-9.68%		-56.65%	-53.88%	-16.01%	0.23%	-2.03%		-50.54%	-46.71%	-17.51%	-0.48%
Global ex-US *	Feb-09	-13.52%		-62.51%	-59.79%	-20.63%	-3.61%	-12.74%		-56.84%	-51.93%	-22.29%	-4.12%
Global ex-US *	Mar-09	8.95%	-14.90%	-59.15%	-54.96%	-19.38%	-2.68%	4.22%	-10.91%	-55.02%	-46.24%	-21.83%	-4.25%
Global ex-US *	Apr-09	14.96%		-53.04%	-51.38%	-16.12%	1.64%	15.19%		-48.18%	-42.87%	-17.52%	-0.47%
Global ex-US *	May-09	18.93%		-44.15%	-39.72%	-9.85%	4.60%	11.34%		-42.31%	-33.82%	-12.72%	1.46%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Liquid Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK	Jun-08	-11.72%	-13.77%	-4.97%	-18.51%	10.93%	21.63%	-12.92%	-13.27%	-11.82%	-30.15%	1.60%	14.17%
Europe ex-UK	Jul-08	-2.74%		-7.58%	-14.97%	8.59%	21.20%	-1.79%		-13.40%	-25.41%	-0.11%	13.53%
Europe ex-UK	Aug-08	-4.87%		-12.08%	-18.75%	6.48%	20.23%	0.82%		-12.69%	-24.77%	0.28%	13.37%
Europe ex-UK	Sep-08	-13.87%	-20.31%	-24.28%	-32.29%	0.42%	15.25%	-9.73%	-10.62%	-21.18%	-31.45%	-4.57%	11.00%
Europe ex-UK	Oct-08	-28.92%		-46.17%	-52.31%	-8.46%	7.19%	-21.26%		-37.94%	-45.59%	-10.19%	5.34%
Europe ex-UK	Nov-08	-10.18%		-51.65%	-54.07%	-11.03%	3.28%	-10.24%		-44.29%	-46.87%	-13.19%	2.11%
Europe ex-UK	Dec-08	15.20%	-26.45%	-44.31%	-44.31%	-7.44%	4.82%	5.16%	-25.67%	-41.42%	-41.42%	-12.37%	2.81%
Europe ex-UK	Jan-09	-8.64%		-49.02%	-12.87%	2.83%		-0.90%		-41.09%	-41.09%	-14.42%	2.20%
Europe ex-UK	Feb-09	-7.34%		-15.34%	-56.24%	-16.65%	0.27%	-6.50%		-7.34%	-47.68%	-18.39%	-0.17%
Europe ex-UK	Mar-09	2.24%	-13.45%	-13.45%	-56.26%	-17.94%	0.40%	-2.20%	-9.38%	-9.38%	-47.79%	-20.44%	-1.14%
Europe ex-UK	Apr-09	13.24%		-1.98%	-50.07%	-14.76%	4.12%	13.47%		2.83%	-41.33%	-16.19%	2.05%
Europe ex-UK	May-09	9.11%		6.94%	-44.67%	-11.18%	5.14%	2.14%		5.04%	-39.24%	-14.01%	2.08%
UK	Jun-08	-9.41%	-22.66%	-21.33%	-39.41%	-0.67%	13.99%	-10.65%	-22.22%	-27.00%	-48.07%	-9.02%	7.00%
UK	Jul-08	3.36%		-18.69%	-33.10%	1.03%	14.43%	4.37%		-23.81%	-41.30%	-7.06%	7.19%
UK	Aug-08	-2.58%		-20.79%	-37.84%	-1.43%	13.52%	3.25%		-21.34%	-42.44%	-7.17%	7.05%
UK	Sep-08	-6.01%	-5.36%	-25.55%	-37.14%	-4.01%	11.12%	-1.49%	6.15%	-22.51%	-36.35%	-8.78%	7.03%
UK	Oct-08	-29.14%		-47.25%	-55.06%	-12.97%	2.60%	-21.51%		-39.18%	-48.73%	-14.61%	0.83%
UK	Nov-08	-21.07%		-58.36%	-60.59%	-21.28%	-3.56%	-21.12%		-52.02%	-54.41%	-23.19%	-4.65%
UK	Dec-08	-4.83%	-46.77%	-60.37%	-60.37%	-24.09%	-6.10%	-13.12%	-46.21%	-58.32%	-58.32%	-27.73%	-7.91%
UK	Jan-09	-22.56%		-22.56%	-70.84%	-31.99%	-10.89%	-16.00%		-16.00%	-66.31%	-33.48%	-11.44%
UK	Feb-09	-11.56%		-31.51%	-73.61%	-35.80%	-14.88%	-10.77%		-25.04%	-68.45%	-37.01%	-15.25%
UK	Mar-09	0.49%	-31.18%	-31.18%	-73.19%	-36.51%	-14.85%	-3.87%	-27.95%	-27.95%	-68.00%	-38.62%	-16.16%
UK	Apr-09	28.07%		-11.86%	-63.70%	-31.38%	-9.77%	28.32%		-7.54%	-57.35%	-33.62%	-11.56%
UK	May-09	2.19%		-9.93%	-58.90%	-30.87%	-10.47%	-4.33%		-11.55%	-54.88%	-34.58%	-13.07%
Asia ex-Jap ex-Aus	Jun-08	-14.51%	-10.12%	-28.54%	-7.04%	18.69%	28.43%	-15.68%	-9.61%	-33.69%	-20.32%	8.71%	20.55%
Asia ex-Jap ex-Aus	Jul-08	3.12%		-26.31%	-8.27%	16.78%	26.16%	4.14%		-30.95%	-19.52%	7.43%	18.19%
Asia ex-Jap ex-Aus	Aug-08	-9.41%		-33.25%	-15.26%	13.64%	19.73%	-4.00%		-33.71%	-21.53%	7.03%	12.91%
Asia ex-Jap ex-Aus	Sep-08	-25.63%	-30.53%	-50.36%	-46.00%	2.34%	10.28%	-22.05%	-22.07%	-48.33%	-45.32%	-2.74%	6.22%
Asia ex-Jap ex-Aus	Oct-08	-15.48%		-58.04%	-58.31%	-0.75%	6.29%	-6.37%		-51.62%	-52.43%	-2.62%	4.46%
Asia ex-Jap ex-Aus	Nov-08	-1.47%		-58.66%	-59.07%	-2.65%	6.55%	-1.54%		-52.37%	-52.66%	-5.01%	5.35%
Asia ex-Jap ex-Aus	Dec-08	7.24%	-10.70%	-55.67%	-55.67%	-1.19%	6.87%	-2.11%	-9.76%	-53.37%	-53.37%	-5.93%	4.82%
Asia ex-Jap ex-Aus	Jan-09	-0.43%		-0.43%	-50.60%	-4.02%	3.70%	8.01%		8.01%	-42.92%	-6.11%	3.05%
Asia ex-Jap ex-Aus	Feb-09	-9.85%		-10.23%	-54.02%	-8.47%	1.31%	-9.04%		-1.75%	-45.04%	-10.20%	0.87%
Asia ex-Jap ex-Aus	Mar-09	15.93%	4.07%	4.07%	-41.97%	-4.80%	5.58%	10.90%	8.96%	8.96%	-30.75%	-7.97%	3.96%
Asia ex-Jap ex-Aus	Apr-09	16.31%		21.04%	-39.14%	-2.11%	10.24%	16.53%		26.97%	-28.50%	-5.31%	8.05%
Asia ex-Jap ex-Aus	May-09	25.55%		51.96%	-19.40%	8.98%	16.01%	17.54%		49.24%	-11.51%	3.13%	12.64%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Liquid Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Australia	Jun-08	-9.79%	-11.62%	-24.20%	-27.20%	5.19%	14.93%	-11.02%	-11.11%	-29.66%	-37.60%	-3.66%	7.88%
Australia	Jul-08	-6.74%		-29.31%	-29.32%	2.31%	13.90%	-5.82%		-33.76%	-37.99%	-5.89%	6.69%
Australia	Aug-08	1.36%		-28.34%	-30.67%	2.62%	14.27%	7.42%		-28.84%	-35.80%	-3.35%	7.76%
Australia	Sep-08	-12.95%	-17.70%	-37.62%	-45.87%	-2.43%	10.82%	-8.76%	-7.69%	-35.07%	-45.20%	-7.27%	6.74%
Australia	Oct-08	-33.02%		-58.22%	-65.19%	-13.52%	0.81%	-25.80%		-51.83%	-60.29%	-15.15%	-0.93%
Australia	Nov-08	-3.73%		-59.78%	-62.56%	-15.33%	-0.72%	-3.80%		-53.66%	-56.69%	-17.38%	-1.85%
Australia	Dec-08	-4.27%	-38.27%	-61.49%	-61.49%	-17.74%	-2.72%	-12.61%	-37.62%	-59.50%	-59.50%	-22.12%	-4.59%
Australia	Jan-09	-16.09%		-63.08%	-63.08%	-22.84%	-6.18%	-8.98%		-57.34%	-24.22%	-6.77%	
Australia	Feb-09	-15.28%		-28.91%	-68.63%	-27.34%	-10.06%	-14.52%		-22.20%	-62.50%	-28.85%	-10.46%
Australia	Mar-09	4.50%	-25.72%	-25.72%	-66.65%	-24.97%	-9.70%	-0.04%	-22.23%	-22.23%	-60.20%	-27.26%	-11.09%
Australia	Apr-09	11.13%		-17.45%	-65.35%	-23.86%	-6.35%	11.35%		-13.40%	-59.29%	-25.14%	-8.21%
Australia	May-09	10.98%		-8.39%	-58.02%	-20.65%	-5.30%	3.89%		-10.03%	-53.91%	-23.18%	-8.05%
Japan	Jun-08	-14.64%	-0.46%	-10.34%	-23.51%	18.86%	26.23%	-15.80%	0.11%	-16.80%	-34.44%	8.86%	18.49%
Japan	Jul-08	3.10%		-7.56%	-16.23%	20.05%	25.67%	4.11%		-13.38%	-26.51%	10.44%	17.72%
Japan	Aug-08	-6.91%		-13.95%	-23.55%	14.75%	19.00%	-1.34%		-14.54%	-29.21%	8.07%	12.22%
Japan	Sep-08	-10.52%	-14.12%	-23.00%	-36.27%	6.46%	14.35%	-6.21%	-3.67%	-19.86%	-35.48%	1.17%	10.14%
Japan	Oct-08	-10.55%		-31.12%	-43.04%	0.94%	10.71%	-0.91%		-20.59%	-35.01%	-0.96%	8.80%
Japan	Nov-08	-7.12%		-36.03%	-42.80%	-1.55%	10.79%	-7.18%		-26.29%	-33.83%	-3.94%	9.54%
Japan	Dec-08	5.62%	-12.25%	-32.43%	-32.43%	-7.36%	10.68%	-3.58%	-11.32%	-28.93%	-28.93%	-11.81%	8.55%
Japan	Jan-09	-11.89%		-40.35%	-40.35%	-13.01%	5.35%	-4.43%		-4.43%	-31.09%	-14.91%	4.69%
Japan	Feb-09	-22.73%		-31.92%	-49.71%	-19.63%	-0.65%	-22.03%		-25.48%	-39.89%	-21.15%	-1.08%
Japan	Mar-09	8.93%	-25.83%	-25.83%	-44.36%	-19.59%	-2.59%	4.20%	-22.35%	-22.35%	-33.60%	-22.27%	-4.08%
Japan	Apr-09	8.47%		-19.55%	-49.03%	-16.46%	1.62%	8.68%		-15.61%	-40.11%	-19.19%	-0.39%
Japan	May-09	23.93%		-0.30%	-35.86%	-8.05%	6.13%	16.02%		-2.09%	-29.58%	-12.99%	3.04%
North America	Jun-08	-10.60%	-5.20%	-4.59%	-15.02%	5.55%	15.26%	-11.82%	-4.66%	-11.46%	-27.16%	-3.33%	8.20%
North America	Jul-08	2.68%		-2.03%	-5.74%	3.96%	14.38%	3.68%		-8.20%	-17.31%	-4.36%	7.15%
North America	Aug-08	2.28%		0.20%	-9.04%	6.11%	14.66%	8.39%		-0.50%	-15.78%	-0.06%	8.12%
North America	Sep-08	-2.13%	2.78%	-1.94%	-15.06%	4.60%	13.43%	2.58%	15.28%	2.07%	-14.00%	-0.60%	9.25%
North America	Oct-08	-32.33%		-33.64%	-43.25%	-7.36%	4.56%	-25.04%		-23.49%	-35.25%	-9.11%	2.75%
North America	Nov-08	-24.13%		-49.65%	-52.35%	-16.80%	-1.86%	-24.18%		-41.98%	-44.88%	-18.81%	-2.97%
North America	Dec-08	15.64%	-40.63%	-41.78%	-41.78%	-12.77%	0.38%	5.56%	-40.00%	-38.76%	-38.76%	-17.42%	-1.55%
North America	Jan-09	-17.29%		-51.16%	-51.16%	-19.86%	-4.01%	-10.29%		-10.29%	-43.57%	-21.29%	-4.61%
North America	Feb-09	-20.59%		-34.32%	-59.77%	-26.29%	-8.74%	-19.88%		-28.12%	-51.91%	-27.83%	-9.14%
North America	Mar-09	3.74%	-31.87%	-31.87%	-60.59%	-26.62%	-9.10%	-0.76%	-28.66%	-28.66%	-52.96%	-28.86%	-10.49%
North America	Apr-09	29.08%		-12.05%	-51.89%	-19.23%	-1.40%	29.33%		-7.74%	-43.47%	-20.58%	-3.36%
North America	May-09	3.16%		-9.27%	-50.50%	-17.77%	-2.16%	-3.42%		-10.90%	-45.66%	-20.39%	-5.01%

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Liquid Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Global	Jun-08	-11.73%	-8.74%	-13.62%	-19.56%	7.93%	17.58%	-12.94%	-8.22%	-19.84%	-31.05%	-0.23%	12.08%
Global	Jul-08	1.21%		-12.57%	-14.13%	6.67%	16.94%	2.20%		-18.08%	-24.66%	-0.17%	11.71%
Global	Aug-08	-2.05%		-14.36%	-18.54%	6.34%	15.75%	3.81%		-14.96%	-24.58%	0.81%	10.78%
Global	Sep-08	-9.32%	-10.10%	-22.35%	-30.40%	2.22%	12.51%	-4.96%	0.84%	-19.17%	-29.53%	-2.73%	9.70%
Global	Oct-08	-27.04%		-43.35%	-50.48%	-7.03%	5.02%	-19.18%		-34.68%	-43.50%	-8.47%	4.12%
Global	Nov-08	-14.90%		-51.79%	-54.40%	-12.91%	1.01%	-14.95%		-44.45%	-47.25%	-14.43%	0.91%
Global	Dec-08	9.03%	-32.30%	-47.43%	-47.43%	-11.62%	1.80%	-0.47%	-31.59%	-44.71%	-44.71%	-16.33%	0.52%
Global	Jan-09	-13.01%		-52.52%	-17.41%	-1.86%		-5.64%		-5.64%	-45.15%	-18.88%	-1.90%
Global	Feb-09	-16.51%		-27.37%	-59.41%	-22.82%	-6.02%	-15.76%		-20.51%	-51.48%	-24.43%	-6.19%
Global	Mar-09	6.68%	-22.52%	-22.52%	-56.97%	-22.26%	-5.68%	2.05%	-18.87%	-18.87%	-48.64%	-24.63%	-6.67%
Global	Apr-09	19.86%		-7.13%	-51.51%	-17.29%	0.10%	20.09%		-2.57%	-43.03%	-18.67%	-2.13%
Global	May-09	11.71%		3.75%	-44.27%	-13.18%	1.33%	4.58%		1.89%	-38.81%	-15.95%	-1.45%
Global ex-US	Jun-08	-12.30%	-10.60%	-18.53%	-22.14%	10.88%	20.68%	-13.50%	-10.09%	-24.40%	-33.26%	1.56%	13.28%
Global ex-US	Jul-08	0.17%		-18.40%	-19.00%	10.08%	20.28%	1.15%		-23.53%	-28.94%	1.26%	12.67%
Global ex-US	Aug-08	-4.70%		-22.23%	-23.95%	7.59%	17.84%	1.00%		-22.77%	-29.58%	1.33%	11.12%
Global ex-US	Sep-08	-14.99%	-18.84%	-33.88%	-39.64%	0.69%	12.78%	-10.89%	-8.97%	-31.18%	-38.89%	-4.31%	8.63%
Global ex-US	Oct-08	-22.75%		-48.93%	-54.79%	-6.46%	6.11%	-14.43%		-41.12%	-48.41%	-8.23%	4.28%
Global ex-US	Nov-08	-7.72%		-52.87%	-55.39%	-9.67%	3.89%	-7.78%		-45.70%	-48.40%	-11.86%	2.72%
Global ex-US	Dec-08	4.18%	-25.74%	-50.90%	-50.90%	-10.85%	3.39%	-4.90%	-24.96%	-48.36%	-48.36%	-15.60%	1.40%
Global ex-US	Jan-09	-9.64%		-9.64%	-53.31%	-15.59%	0.33%	-1.99%		-1.99%	-46.05%	-17.09%	-0.29%
Global ex-US	Feb-09	-13.48%		-21.83%	-58.96%	-20.21%	-3.55%	-12.70%		-14.44%	-50.95%	-21.88%	-3.97%
Global ex-US	Mar-09	8.19%	-15.43%	-15.43%	-54.44%	-19.05%	-2.70%	3.49%	-11.46%	-11.46%	-45.62%	-21.52%	-4.19%
Global ex-US	Apr-09	14.56%		-3.11%	-51.09%	-15.84%	1.58%	14.79%		1.64%	-42.53%	-17.25%	-0.44%
Global ex-US	May-09	17.61%		13.95%	-39.77%	-9.86%	4.33%	10.11%		11.91%	-33.88%	-12.73%	1.29%

* Indices marked with an asterisk are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.

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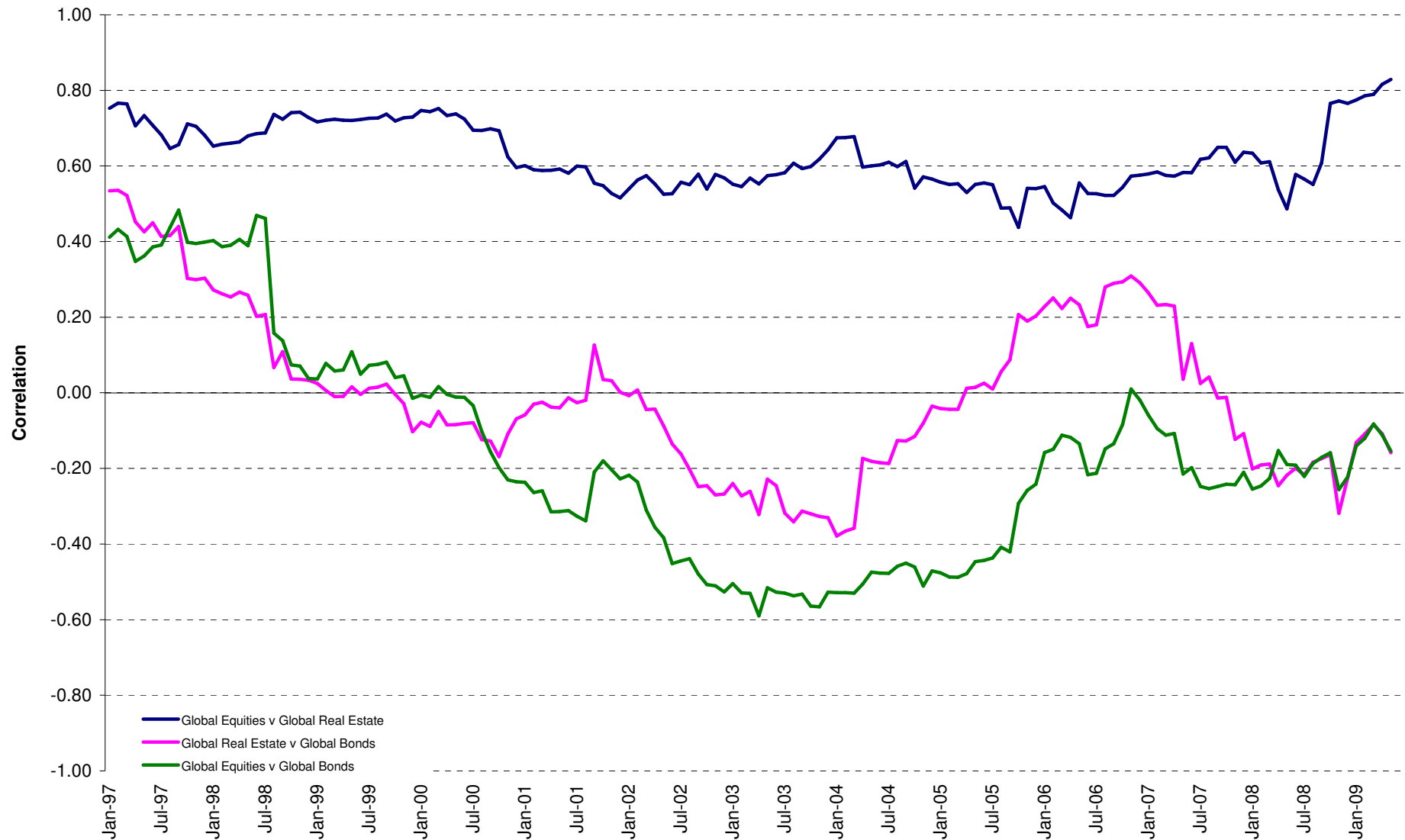
Section 10

Risk / Return Profiles and Correlations

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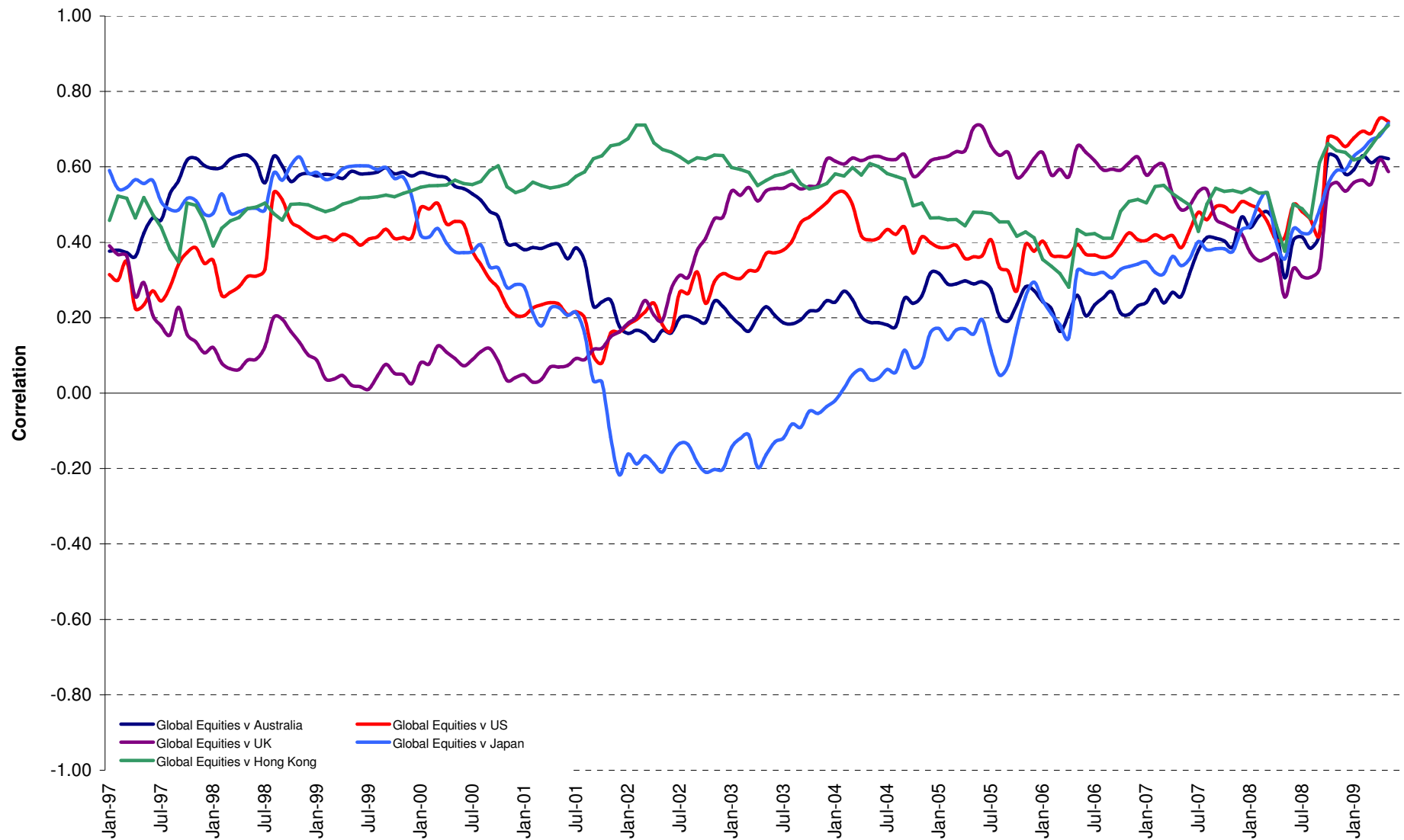
Graph 34: Developed Real Estate, Equities & Bonds 36 Months Asset Class Correlations (Local) 1997 to Date



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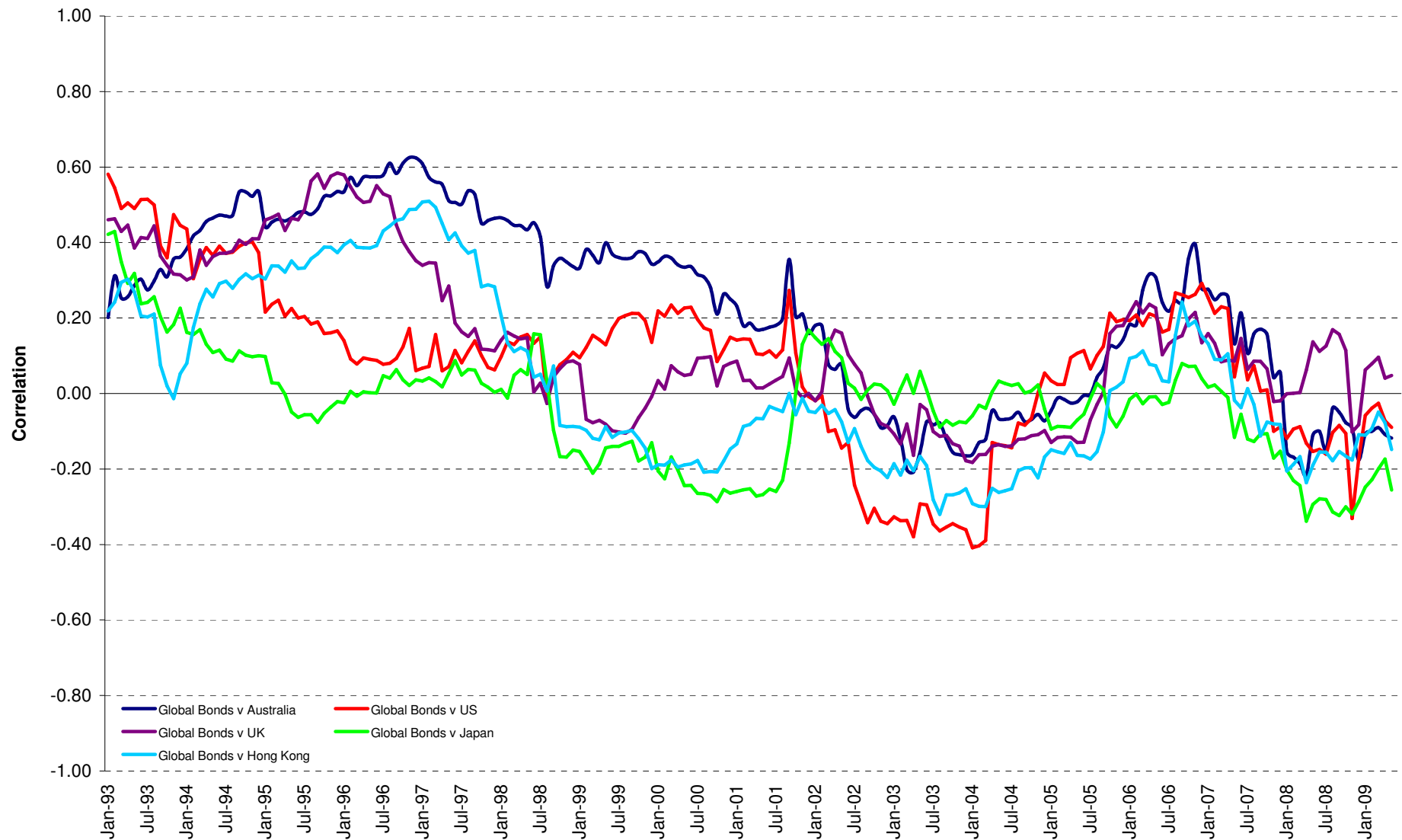
Graph 35: Top 5 Countries v Global Equities 36 Months Correlations (Local) 1997 to Date



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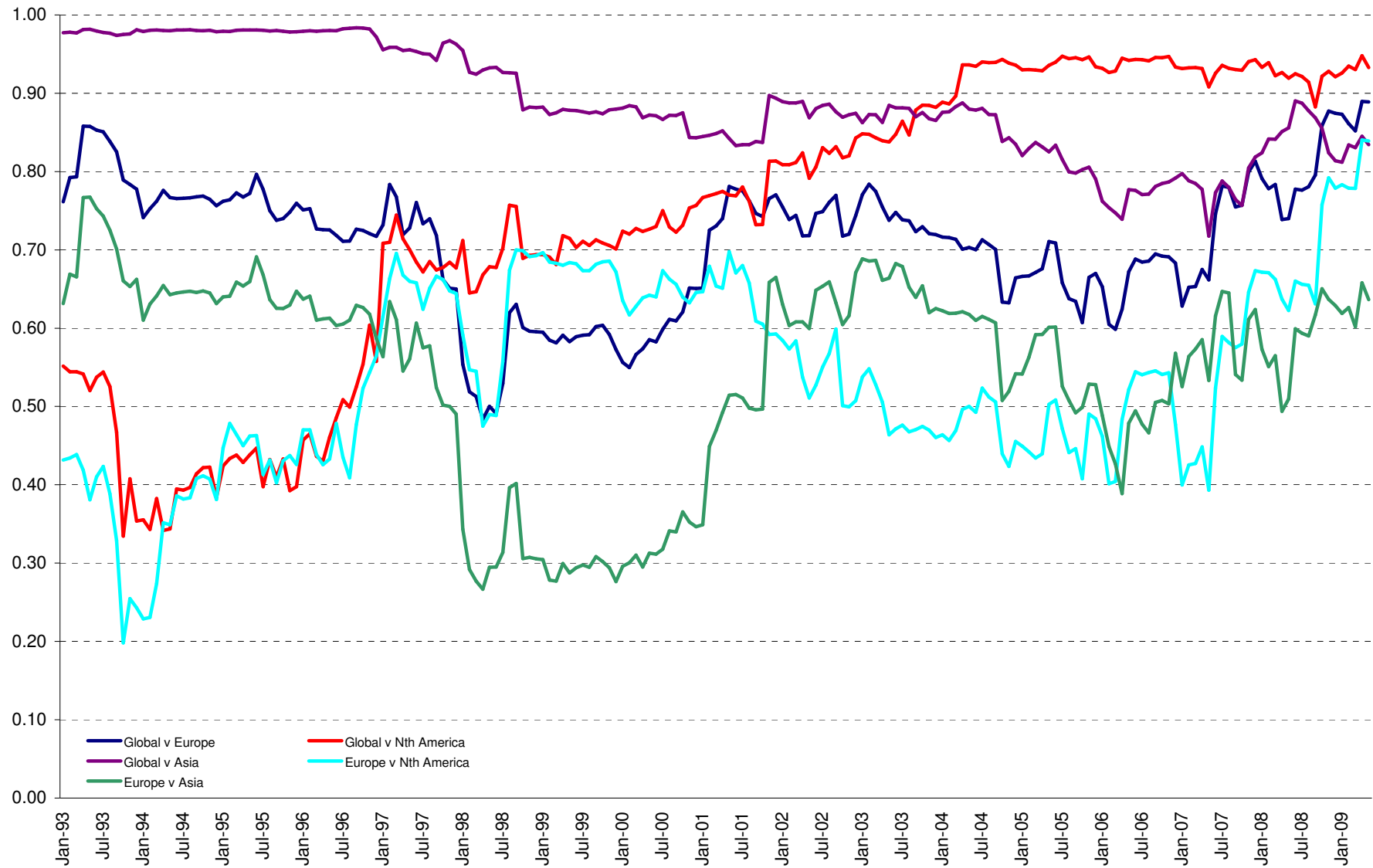
Graph 36: Top 5 Countries v Global Bonds 36 Months Correlations (Local) 1993 to Date



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Graph 37: Global Developed & Developed Regional 36 Months Correlations (EUR) 1993 to Date



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36 Months Correlations (in EUR)

	Global Real Estate	Europe Real Estate	Nth America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.89	0.93	0.83		0.87	0.75	0.70	0.60		-0.25
Europe Real Estate	0.89	1.00	0.84	0.64		0.72	0.69	0.64	0.52		-0.19
Nth America Real Estate	0.93	0.84	1.00	0.60		0.71	0.64	0.66	0.47		-0.16
Asia Real Estate	0.83	0.64	0.60	1.00		0.90	0.71	0.58	0.63		-0.32
Global Equities	0.87	0.72	0.71	0.90		1.00	0.78	0.73	0.65		-0.43
Europe Equities	0.75	0.69	0.64	0.71		0.78	1.00	0.85	0.91		-0.29
North America Equities	0.70	0.64	0.66	0.58		0.73	0.85	1.00	0.77		-0.25
Asia Equities	0.60	0.52	0.47	0.63		0.65	0.91	0.77	1.00		-0.24
Global Bonds	-0.25	-0.19	-0.16	-0.32		-0.43	-0.29	-0.25	-0.24		1.00

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36 Months Correlations (in USD)

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.92	0.94	0.88		0.87	0.86	0.87	0.79		-0.03
Europe Real Estate	0.92	1.00	0.87	0.74		0.79	0.79	0.78	0.70		0.00
North America Real Estate	0.94	0.87	1.00	0.68		0.75	0.74	0.79	0.64		0.01
Asia Real Estate	0.88	0.74	0.68	1.00		0.85	0.86	0.81	0.83		-0.06
Global Equities	0.87	0.79	0.75	0.85		1.00	0.99	0.97	0.95		-0.05
Europe Equities	0.86	0.79	0.74	0.86		0.99	1.00	0.93	0.95		-0.04
North America Equities	0.87	0.78	0.79	0.81		0.97	0.93	1.00	0.87		-0.04
Asia Equities	0.79	0.70	0.64	0.83		0.95	0.95	0.87	1.00		-0.05
Global Bonds	-0.03	0.00	0.01	-0.06		-0.05	-0.04	-0.04	-0.05		1.00

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36 Months Correlations (in Local Currency)

	Australia	Singapore	Hong Kong	Japan	US	Canada	UK	Switzerland	Sweden	Austria	Netherlands	Norway	Italy	France	Germany	Greece	Belgium	Finland	Global Equities	Global Bonds
Australia	1.00	0.45	0.46	0.62	0.61	0.76	0.58	0.53	0.31	0.56	0.64	0.39	0.45	0.62	0.36	0.57	0.51	0.51	0.76	-0.09
Singapore	0.45	1.00	0.80	0.76	0.52	0.67	0.37	0.48	0.39	0.59	0.54	0.38	0.56	0.57	0.54	0.28	0.22	0.60	0.63	-0.28
Hong Kong	0.46	0.80	1.00	0.71	0.44	0.56	0.27	0.34	0.30	0.62	0.45	0.45	0.46	0.42	0.52	0.19	0.23	0.47	0.71	-0.18
Japan	0.62	0.76	0.71	1.00	0.65	0.72	0.46	0.50	0.36	0.56	0.65	0.35	0.45	0.65	0.53	0.30	0.31	0.53	0.76	-0.27
US	0.61	0.52	0.44	0.65	1.00	0.75	0.80	0.71	0.64	0.60	0.77	0.46	0.46	0.76	0.75	0.45	0.53	0.75	0.64	-0.06
Canada	0.76	0.67	0.56	0.72	0.75	1.00	0.61	0.64	0.47	0.74	0.72	0.41	0.60	0.74	0.56	0.52	0.52	0.67	0.73	-0.19
UK	0.58	0.37	0.27	0.46	0.80	0.61	1.00	0.76	0.66	0.53	0.76	0.54	0.41	0.72	0.61	0.61	0.57	0.76	0.54	0.07
Switzerland	0.53	0.48	0.34	0.50	0.71	0.64	0.76	1.00	0.51	0.64	0.68	0.24	0.48	0.68	0.63	0.47	0.59	0.66	0.49	-0.02
Sweden	0.31	0.39	0.30	0.36	0.64	0.47	0.66	0.51	1.00	0.34	0.68	0.42	0.65	0.66	0.80	0.35	0.61	0.78	0.33	0.16
Austria	0.56	0.59	0.62	0.56	0.60	0.74	0.53	0.64	0.34	1.00	0.67	0.59	0.47	0.67	0.51	0.45	0.54	0.70	0.79	-0.36
Netherlands	0.64	0.54	0.45	0.65	0.77	0.72	0.76	0.68	0.68	0.67	1.00	0.51	0.67	0.90	0.68	0.56	0.72	0.85	0.71	-0.24
Norway	0.39	0.38	0.45	0.35	0.46	0.41	0.54	0.24	0.42	0.59	0.51	1.00	0.37	0.46	0.25	0.60	0.39	0.63	0.62	-0.29
Italy	0.45	0.56	0.46	0.45	0.46	0.60	0.41	0.48	0.65	0.47	0.67	0.37	1.00	0.69	0.53	0.37	0.71	0.72	0.46	-0.21
France	0.62	0.57	0.42	0.65	0.76	0.74	0.72	0.68	0.66	0.67	0.90	0.46	0.69	1.00	0.67	0.53	0.76	0.86	0.64	-0.18
Germany	0.36	0.54	0.52	0.53	0.75	0.56	0.61	0.63	0.80	0.51	0.68	0.25	0.53	0.67	1.00	0.17	0.46	0.71	0.47	0.10
Greece	0.57	0.28	0.19	0.30	0.45	0.52	0.61	0.47	0.35	0.45	0.56	0.60	0.37	0.53	0.17	1.00	0.49	0.59	0.52	-0.22
Belgium	0.51	0.22	0.23	0.31	0.53	0.52	0.57	0.59	0.61	0.54	0.72	0.39	0.71	0.76	0.46	0.49	1.00	0.69	0.47	-0.02
Finland	0.51	0.60	0.47	0.53	0.75	0.67	0.76	0.66	0.78	0.70	0.85	0.63	0.72	0.86	0.71	0.59	0.69	1.00	0.60	-0.22
Global Equities	0.76	0.63	0.71	0.76	0.64	0.73	0.54	0.49	0.33	0.79	0.71	0.62	0.46	0.64	0.47	0.52	0.47	0.60	1.00	-0.43
Global Bonds	-0.09	-0.28	-0.18	-0.27	-0.06	-0.19	0.07	-0.02	0.16	-0.36	-0.24	-0.29	-0.21	-0.18	0.10	-0.22	-0.02	-0.22	-0.43	1.00

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36 Months Correlations (in Local Currency)

	Australia - RE	Australia - ASX	Australia Bds
Australia - RE	1.00	0.76	-0.12
Australia - ASX	0.76	1.00	-0.35
Australia Bonds	-0.12	-0.35	1.00

	Japan - RE	Japan - Nikkei	Japan Bonds
Japan - RE	1.00	0.79	-0.05
Japan - Nikkei	0.79	1.00	-0.12
Japan Bonds	-0.05	-0.12	1.00

	HK - RE	HK - Hang Seng	HK Bonds
Hong Kong - RE	1.00	0.88	-0.09
Hong Kong - Hang Seng	0.88	1.00	-0.16
Hong Kong Bonds	-0.09	-0.16	1.00

	Singapore - RE	Singapore - STI	Singapore Bonds
Singapore - RE	1.00	0.86	-0.02
Singapore - STI	0.86	1.00	-0.05
Singapore Bonds	-0.02	-0.05	1.00

	US - RE	US - S&P 500	US Bonds
United States - RE	1.00	0.81	-0.04
United States - S&P 500	0.81	1.00	-0.03
United States Bonds	-0.04	-0.03	1.00

	Canada - RE	Canada - TSX	Canada Bonds
Canada - RE	1.00	0.76	-0.11
Canada - TSX	0.76	1.00	-0.13
Canada Bonds	-0.11	-0.13	1.00

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36 Months Correlations (in Local Currency)

	UK - RE	UK - FTSE 100	UK Bonds
UK - RE	1.00	0.54	0.10
UK - FTSE 100	0.54	1.00	0.06
UK Bonds	0.10	0.06	1.00

	Netherlands - RE	Netherlands - AEX	Netherlands Bonds
Netherlands - RE	1.00	0.66	-0.23
Netherlands - AEX	0.66	1.00	-0.31
Netherlands Bonds	-0.23	-0.31	1.00

	Italy - RE	Italy - MIB30	Italy Bonds
Italy - RE	1.00	0.49	-0.03
Italy - MIB30	0.49	1.00	0.08
Italy Bonds	-0.03	0.08	1.00

	Sweden - RE	Sweden - OMX	Sweden Bonds
Sweden - RE	1.00	0.63	0.17
Sweden - OMX	0.63	1.00	-0.14
Sweden Bonds	0.17	-0.14	1.00

	France - RE	France - CAC 40	France Bonds
France - RE	1.00	0.63	-0.20
France - CAC 40	0.63	1.00	-0.25
France Bonds	-0.20	-0.25	1.00

	Greece - RE	Greece - ASE 20	Greece Bonds
Greece - RE	1.00	0.47	0.24
Greece - ASE 20	0.47	1.00	0.28
Greece Bonds	0.24	0.28	1.00

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36 Months Correlations (in Local Currency)

	Switzerland - RE	Switzerland - SMI	Switzerland Bonds
Switzerland - RE	1.00	0.51	-NA-
Switzerland - SMI	0.51	1.00	-NA-
Switzerland Bonds	-NA-	-NA-	-NA-

	Belgium - RE	Belgium - BEL 20	Belgium Bonds
Belgium - RE	1.00	0.61	0.03
Belgium - BEL 20	0.61	1.00	-0.15
Belgium Bonds	0.03	-0.15	1.00

	Germany - RE	Germany - DAX	Germany Bonds
Germany - RE	1.00	0.58	-0.07
Germany - DAX	0.58	1.00	-0.39
Germany Bonds	-0.07	-0.39	1.00

	Finland - RE	Finland - HEX 25	Finland Bonds
Finland - RE	1.00	0.75	-0.27
Finland - HEX 25	0.75	1.00	-0.29
Finland Bonds	-0.27	-0.29	1.00

	Austria - RE	Austria - WBI	Austria Bonds
Austria - RE	1.00	0.89	-0.19
Austria - WBI	0.89	1.00	-0.23
Austria Bonds	-0.19	-0.23	1.00

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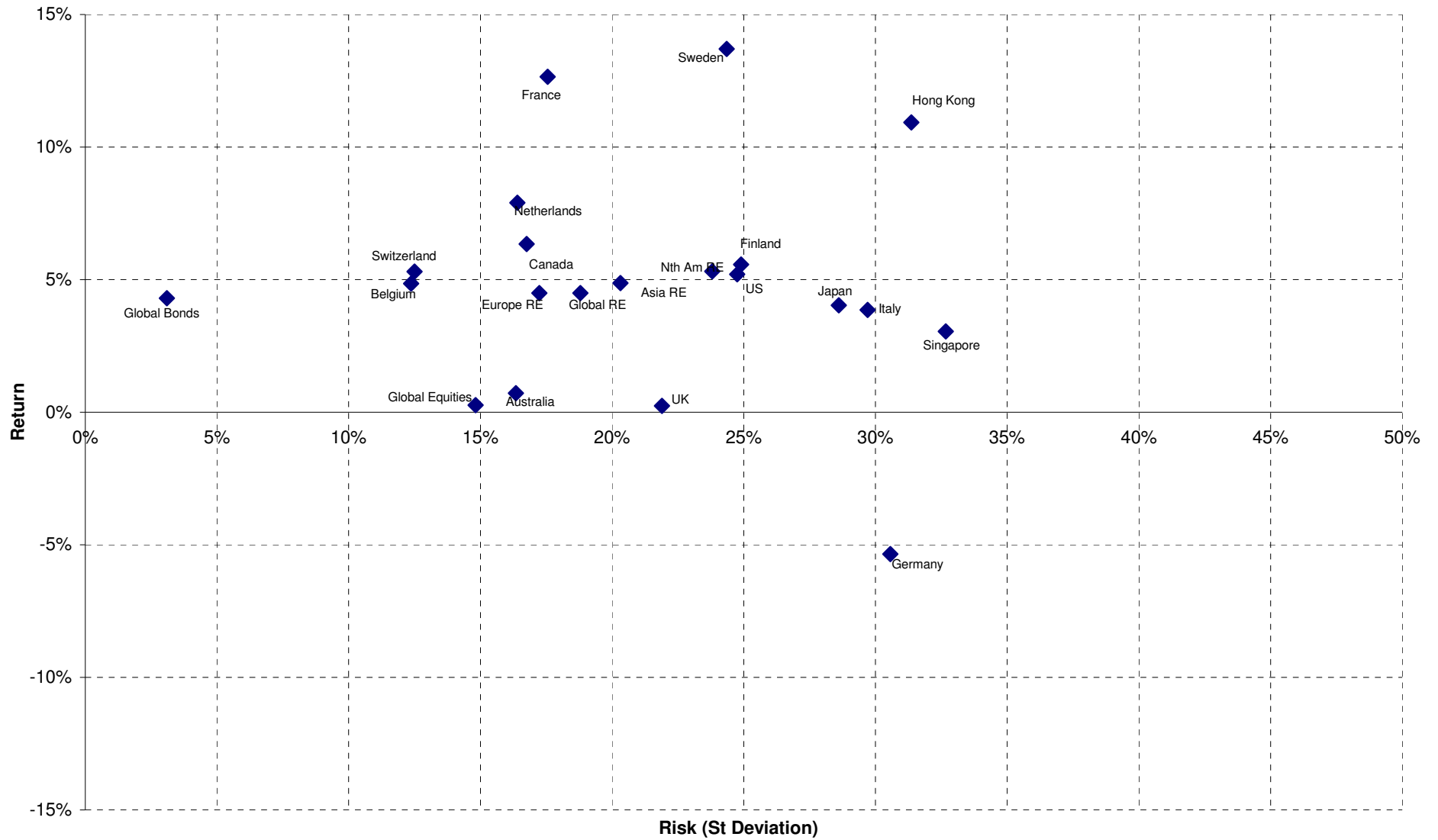
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36 Months Correlations (in Local Currency)

	New Zealand - RE	New Zealand Bonds
New Zealand - RE	1.00	0.02
New Zealand Bonds	0.02	1.00

	Norway - RE	Norway - OBX	Norway Bonds
Norway - RE	1.00	0.43	-NA-
Norway - OBX	0.43	1.00	-NA-
Norway Bonds	-NA-	-NA-	-NA-

Graph 38: Rolling 10 Years Risk/Return Profiles Local Currencies - Countries



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Section 11

Details on Methodology

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Asset Class Comparisons and Correlations

The asset classes are defined as follows. For real estate, the FTSE EPRA/NAREIT indices are used. For broad equities, the national headline index is used (i.e. FTSE 100, CAC 40 etc.) and for multi-country profiles, the FTSE All-world index series is used. For bonds, the JPMorgan Bond index series is used.

Dividend Yields

The dividend market capitalisation (defined as the dividend multiplied by the shares in issue and free float percentage) paid during the last twelve months as a percentage of the investable market capitalisation of the index.

Local Currency Indices

The local currency indices are calculated using the following approach:

$$\text{Index Value}_t = \frac{\sum_{\text{For Region or Global}} \left(\frac{\text{Market Cap Country Index}}{\text{Market Cap Regional/Global Index}} \right)}{\left(\frac{\text{Local Currency Country Index}_t}{\text{Local Currency Country Index}_{t-1}} \right)} \times \text{Index Value}_{t-1}$$

Please note that the Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to pages 212.

Risk/Return Profiles

The risk/return profile-value is determined by the 10Y average risk (calculated by the standard deviation) on the X-axis and the 10Y average return on the Y-axis.

Size of the total real estate market

We estimate the size of individual country commercial real estate markets using a Gross Domestic Product (GDP) top down approach, and aggregate their values to arrive at a total global estimate. Of course, individual countries are in varying stages of development, therefore, we must adjust country estimates to account for the economic situation. With regard to the sample, we selected 49 countries from four separate regions: Asia-Pacific, Europe, Latin America and North America. In developed countries high quality commercial real estate represents approximately 45 percent of GDP. In developing countries, this figure is lower. We based our estimates on a formula devised by Prudential Real Estate Investors, as published in "A Bird's Eye View of Global Real Estate Markets" – Prudential Real Estate Investors, Dr. Youguo Liang & Nancy Gordon. March 2003. The formula is as follows:

For developed countries : $RE_i = GDP_i \times 0.45$

For developing countries : $RE_i = GDP_i \times 0.45 \left(\frac{GDH_i}{20,000} \right)^{\frac{1}{3}}$

Where:

RE_i = Country high-quality commercial real estate value

GDP_i = Country Gross Domestic Product

GDH_i = Country Gross Domestic Product per capita

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Velocity

This liquidity measure is calculated by the number of shares traded over a 12-month period divided by the free-float adjusted shares in issue at the end of the period.

Volatility

The volatility shows the variability of returns over a 12-month period, revealing the extent by which the returns of an index value change from the average.

Low volatility indicates the returns for an index have stayed quite close to the average whereas a high volatility would indicate a larger fluctuation over the time period. Volatility can therefore be seen as a market measure for risk.

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Section 12

Data Vendor Codes

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Data Vendor Codes - Indices



	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
AMERICAS EMERGING INDEX	FENEL																	
ASIA 33 INDEX	ENAD						ENAD											
ASIA DIVERSIFIED INDEX	ENAD						ENAD											
ASIA DIVIDEND+ INDEX	ENAD						ENAD											
ASIA EMERGING INDEX	FENEA																	
ASIA EX AUSTRALIA DIVERSIFIED INDEX	EAAD	EAADU	EAADG	EAADJ	EAADA		TEAAD	TEAADU	TEAADG	TEAADJ	TEAADA							
ASIA EX AUSTRALIA HEALTHCARE INDEX	EAHE	EAHU	EAHG	EAHJ	EAHA		TEAHE	TEAHU	TEAHG	TEAHJ	TEAHA							
ASIA EX AUSTRALIA INDEX	EPAA	EPAAU	EPAAJ	EPAAJ	EPAAJ		TEPAE	TEPAU	TEPAJ	TEPAJ	TEPAJ		TRPAE	TRPAU	TRPAJ	TRPAJ		
ASIA EX AUSTRALIA INDUSTRIAL INDEX	EAIE	EAIU	EAIG	EAIJ	EAIA		TEAIE	TEAIU	TEAIG	TEAIJ	TEAIA							
ASIA EX AUSTRALIA INDUSTRIAL/OFFICE MIXED INDEX	EAAME	EAAMU	EAAMG	EAAMJ	EAAMA		TEAAME	TEAAMU	TEAAMG	TEAAMJ	TEAAMA							
ASIA EX AUSTRALIA LODGING/RESORTS INDEX	EAAL	EAALU	EAALG	EAALJ	EAALA		TEAAL	TEAALU	TEAALG	TEAALJ	TEAALA							
ASIA EX AUSTRALIA NON-RENTAL INDEX	EAANE	EAANU	EAANG	EAANJ	EAANA		TEAANE	TEAANU	TEAANG	TEAANJ	TEAANA							
ASIA EX AUSTRALIA OFFICE INDEX	EAAGE	EAAGU	EAAGG	EAAGJ	EAAGA		TEAAGE	TEAAGU	TEAAGG	TEAAGJ	TEAAGA							
ASIA EX AUSTRALIA RETAIL INDEX	EAARE	EAARU	EAARG	EAARJ	EAARA		TEAARE	TEAARU	TEAARG	TEAARJ	TEAARA							
ASIA EX AUSTRALIA SELF STORAGE INDEX	EAATE	EAATU	EAATG	EAATJ	EAATA		TEAATE	TEAATU	TEAATG	TEAATJ	TEAATA							
ASIA EX AUSTRALIA RESIDENTIAL INDEX	EAASE	EAASU	EAASG	EAASJ	EAASA		TEAASE	TEAASU	TEAASG	TEAASJ	TEAASA							
ASIA EX AUSTRALIA SPECIALTY INDEX	EAAP	EAAPU	EAAPG	EAAPJ	EAAPA		TEAAP	TEAAPU	TEAAPG	TEAAPJ	TEAAPA							
ASIA INDEX	EGAS	UGAS	PGAS	YGAS			REGA	RUGA	RPGA	RYAS			TRGAE	TRGASU	TRGASG	TRGASJ		
ASIA INDUSTRIAL INDEX	EGAI	EGAIU	EGAIJ	EGAIJ	EGAIJ		TEGAI	TEGAIU	TEGAIJ	TEGAIJ	TEGAIJ							
ASIA LODGING/RESORTS INDEX	EGALE	EGALU	EGALG	EGALJ	EGALA		TEGALE	TEGALU	TEGALG	TEGALJ	TEGALA							
ASIA NON-REITS INDEX	ENAS	ENASU	ENASG	ENASJ	ENASA		TENAS	TENASU	TENASG	TENASJ	TENASA							
ASIA OFFICE INDEX	EGAF	EGAFU	EGAFG	EGAFJ	EGAFJ		TEGAF	TEGAFU	TEGAFG	TEGAFJ	TEGAFJ							
ASIA PAC EX JPN EX AUS LIQUID INDEX	GSLOAP	GSLOAPU	GSLOAPG	GSLOAPJ	GSLOAPJ	GSLOAPH (HKD), GSLOAPS (SGD)	TSLOAP	TSLOAPU	TSLOAPG	TSLOAPJ	TSLOAPJ	TSLOAPJ						
ASIA REITS INDEX	ERAS	ERASU	ERASG	ERASJ	ERASA		TERAS	TERASU	TERASG	TERASJ	TERASA							
ASIA RESIDENTIAL INDEX	EGAE	EGAEU	EGAEJ	EGAEJ	EGAEJ		TEGAE	TEGAEU	TEGAEJ	TEGAEJ	TEGAEJ							
ASIA RETAIL INDEX	EGAT	EGATU	EGATG	EGATJ	EGATA		TEGAT	TEGATU	TEGATG	TEGATJ	TEGATA							
AUSTRALIA HEDGED IN US\$ INDEX	ELAU						TELAU											
AUSTRALIA INDEX	ELAU	ELAU	ELAU	ELAU	ELAU		TELAU	TELAU	TELAU	TELAU	TELAU							
AUSTRALIA LIQUID INDEX	LIQELAU	LIQELAU	LIQELAU	LIQELAU	LIQELAU		TLQELAU	TLQELAU	TLQELAU	TLQELAU	TLQELAU							
AUSTRIA INDEX	EPAS	EPASU	EPASG	EPASJ	EPASA		TERAS	TERASU	TERASG	TERASJ	TERASA							
BELGIUM INDEX	EPBL	EPBLU	EPBLG	EPBLJ	EPBLJ		TEPBL	TEPBLU	TEPBLG	TEPBLJ	TEPBLJ							
CANADA INDEX	ENCA	UNCA	PLCA	YPLA		ELCA (CAD)	RCAC	RCAC	RCAC	RCAC	RCAC	RCAC (CAD)						
CUSTOM GLOBAL INDEX INDEX	FTGIEUR	FTGIUSD				FTGILC	FTGIEUTR	FTGIUSTR				FTGILCTR						
CZECH REPUBLIC INDEX																		
DENMARK INDEX	EPDK	UPDK	PLDK	YLDK		ELDK (DKK)	RPDK	RUPDK	RPLD	RYDK								
EMERGING MARKET INDEX	FENEI																	
EUROPE CAPPED INDEX	EORA																	
EUROPE DIVERSIFIED INDEX	EPRI	EPRIU	EPRIJ	EPRIJ	EPRIJ		TEPRI	TEPRIU	TEPRIJ	TEPRIJ	TEPRIJ							
EUROPE EURO ZONE CAPPED INDEX	EOEU	EOEUU	EOEUG	EOEUJ	EOEUJ		TEOEU	TEOEUJ	TEOEUG	TEOEUJ	TEOEUJ							
EUROPE EURO ZONE DIVERSIFIED INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EURO ZONE INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EURO ZONE INDUSTRIAL INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EURO ZONE OFFICE INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EURO ZONE RETAIL INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EURO ZONE SELF STORAGE INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EURO ZONE RESIDENTIAL INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EURO ZONE SPECIALTY INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EX UK CAPPED INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EX UK DIVIDEND+ INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EX UK INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EX UK LIQUID INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE HEALTHCARE INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE INDUSTRIAL INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE LIQUID 40 CAPPED INDEX INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE LIQUID 40 EX UK CAPPED INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE LIQUID 40 EX UK INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE LIQUID 40 INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE LODGINGS/RESORTS INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE NON-REITS INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE OFFICE INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE REITS INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE RESIDENTIAL INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE RETAIL INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE SELF STORAGE INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE SPECIALTY INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE UK RESTRICTED INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EMERGING INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EMEA EMERGING INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
FINLAND INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
FRANCE INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							

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Data Vendor Codes - Indices



	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
GERMANY INDEX	EPGR	UPGR	PPGR	YPGR			RPGR	RUPGR	RPPGR	RYGR			TRPGRE	TRPGRU	TRPGRG	TRPGRJ		
GLOBAL DIVERSIFIED INDEX	ENGVE	ENGVU	ENGVG	ENGJV	ENGVA		TENGVE	TENGVU	TENGVG	TENGJV	TENGVA							
GLOBAL DIVIDEND INDEX	ENDD																	
GLOBAL EX ASIA INDEX	EGXA	UGXA	PGXA	YGXA			REXA	RUXA	RPXA	RYXA			TRGXAE	TRGXAU	TRGXAG	TRGXAJ		
GLOBAL EX ASIA NON-REITS INDEX	ENXAE	ENXAU	ENXAG	ENXAJ			TENXAE	TENXAU	TENXAG	TENXAJ								
GLOBAL EX ASIA REITS INDEX	ERXAE	ERXAU	ERXAG	ERXAJ			TERXAE	TERXAU	TERXAG	TERXAJ								
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX					EGAAL							TEGAAL						
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX		EGAHU						TEGAHU										
GLOBAL EX AUSTRALIA INDEX		GAXAU			GAXAA			GAXAU				TGAXAA			TRAXAU			TRAXAA
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD HEDGED INDEX		GAHNU			GAHNA			GAHNU				TGAHNA						
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD UNHEDGED INDEX		GAUNU			GAUNA			TGAUNU				TGAUNA						
GLOBAL EX AUSTRALIA RENTAL IN AUD HEDGED INDEX		GAHRU			GAHRA			TGAHRU				TGAHRA						
GLOBAL EX AUSTRALIA RENTAL IN AUD UNHEDGED INDEX		GAURU			GAURA			TGAURU				TGAURA						
GLOBAL EX EUROPE INDEX	EGXE	UGXE	PGXE	YGXE			REXE	RUXE	RPXE	RYXE			TRGXEE	TRGXEU	TRGXEG	TRGXEJ		
GLOBAL EX EUROPE NON-REITS INDEX	ENXEE	ENXEU	ENXEG	ENXEJ			TENXEE	TENXEU	TENXEG	TENXEJ								
GLOBAL EX EUROPE REITS INDEX	ERXEE	ERXEU	ERXEG	ERXEJ			TERXEE	TERXEU	TERXEG	TERXEJ								
GLOBAL EX JAPAN INDEX	EGXJE	EGXJU	EGXJG	EGXJJ			TEGXJE	TEGXJU	TEGXJG	TEGXJJ			TRGXJE	TRGXJU	TRGXJG	TRGXJJ		
GLOBAL EX NORTH AMERICA	EGXN	UGXN	PGXN	YGXN			REXN	RUXN	RPXN	RYXN			TRGXNE	TRGXNU	TRGXNG	TRGXNJ		
GLOBAL EX US INDEX	EGUXU	EGXUJ	PGXUJ	YGXUJ			REUGXU	REGXUJ	RPGXUJ	RYGXUJ			TRGXUE	TRGXUJ	TRGXUG	TRGXUJ		
GLOBAL EX US LIQUID INDEX	GSXLXUSE	GSXLXUSU	GSXLXUSG	GSXLXUSJ	GSXLXUSA	GSXLXUSH (HKD), GSXLXUSS (SGD)	TGSXLXUSE	TGSXLXUSU	TGSXLXUSG	TGSXLXUSJ	TGSXLXUSA	TGSXLXUSH (HKD), TGSXLXUSS (SGD)						
GLOBAL EX US NON-REITS INDEX	ENXUJE	ENXUJ	ENXUG	ENXUJ			TENXUJE	TENXUJ	TENXUG	TENXUJ								
GLOBAL EX US REITS INDEX	ERXUJE	ERXUJ	ERXUG	ERXUJ			TERXUJE	TERXUJ	TERXUG	TERXUJ								
GLOBAL HEALTHCARE INDEX	ENGEE	ENGEU	ENGEG	ENG EJ	ENG EA		TENGEE	TENG EU	TENG EG	TENG EJ	TENG EA							
GLOBAL HEDGED IN AUD INDEX					EGHAA						TEGHAA							
GLOBAL INDEX	ENGL	UNGL	PNGL	YNGL			RNGL	RUGL	RPGL	RYGL			TRNGLE	TRNGLU	TRNGLG	TRNGLJ		
GLOBAL INDUSTRIAL INDEX	ENGIE	ENGIU	ENGIG	ENG IJ	ENG IA		TENGIE	TENG IJ	TENG IG	TENG IJ	TENG IA							
GLOBAL INDUSTRIAL/OFFICE INDEX	ENGIME	ENGIMU	ENGIMG	ENGIMJ	ENGIMA		TENGIME	TENGIMU	TENGIMG	TENGIMJ	TENGIMA							
GLOBAL LIQUID INDEX	GSLOGLE	GSLOGLU	GSLOGLG	GSLOGLJ	GSLOGLSA	GSLOGLH (HKD), GSLOGLS (SGD)	TGSLOGLE	TGSLOGLU	TGSLOGLG	TGSLOGLJ	TGSLOGLSA	TGSLOGLH (HKD), TGSLOGLS (SGD)						
GLOBAL LODGINGS/RESORTS INDEX	ENGQJE	ENGQJ	ENGQJG	ENGQJJ	ENGQJA		TENGQJE	TENGQJ	TENGQJG	TENGQJJ	TENGQJA							
GLOBAL NON-REITS INDEX	ENRGE	ENRGU	ENRGG	ENRGJ			TENRGE	TENRGU	TENRGG	TENRGJ								
GLOBAL OFFICE INDEX	ENGFE	ENGFU	ENGFG	ENG FJ	ENG FA		TENGFE	TENG FU	TENG FG	TENG FJ	TENG FA							
GLOBAL REITS INDEX	ERGLU																	
GLOBAL REITS INDEX	ERGLE	ERGLU	ERGLG	ERGLJ			TERGLE	TERGLU	TERGLG	TERGLJ								
GLOBAL RESIDENTIAL INDEX	ENGAE	ENG AU	ENG AG	ENG AJ	ENG AA		TENGAE	TENG AU	TENG AG	TENG AJ	TENG AA							
GLOBAL RETAIL INDEX	ENGTE	ENG TU	ENG TG	ENG TJ	ENG TA		TENGTE	TENG TU	TENG TG	TENG TJ	TENG TA							
GLOBAL SELF STORAGE INDEX	ENGSE	ENG SU	ENG SG	ENG SJ	ENG SA		TENGSE	TENG SU	TENG SG	TENG SJ	TENG SA							
GLOBAL SPECIALTY INDEX	ENGPE	ENG PU	ENG PG	ENG PJ	ENG PA		TENGPE	TENG PU	TENG PG	TENG PJ	TENG PA							
GREECE INDEX	EPGC	UPGC	PPGC	YPGC			RPGC	RUPG	RPPG	RYGC			TRPGCE	TRPGCU	TRPGCG	TRPGCJ		
HONG KONG INDEX	ENHK	USHK	PLHK	YLHK		ELHK (HKD)	REHK	RUHK	RPHK	RYHK		RHHK (HKD)	TRLHKE	TRLHKU	TRLHKG	TRLHKJ		TRLHLK (HKD)
HUNGARY INDEX													TRPHUE	TRPHUJ	TRPHUG	TRPHUJ		TRPHUL (HUG)
IRELAND INDEX	EPRI	UPRI					RPRI	RUPRI					TRPRIE	TRPRIJ	TRPRIG	TRPRIJ		
ITALY INDEX	EPIT	UPIT	PPIT	YPIT			RPIT	RUPIT	RPPI	RYIT			TRPITE	TRPITU	TRPITG	TRPITJ		
JAPAN INDEX	ENJP	UNJP	PLJP	ELJP			REJP	RUPJ	RP LJ	RYPJ			TRPJPE	TRPJPU	TRPJPG	TRPJPJ		
JAPAN LIQUID INDEX	LIQELJE	LIQELJU	LIQELJG	LIQELJL	LIQELJA	LIQELJH (HKD), LIQELJS (SGD)	TLQELJE	TLQELJU	TLQELJG	TLQELJL	TLQELJA	TLQELJH (HKD), TLQELJS (SGD)						
NETHERLANDS INDEX	EPNL	UNPL	PLNL	YPLN			RPNL	RUPNL	RP PN	RYNL			TRPNLE	TRPNLU	TRPNLG	TRPNLJ		
NEW ZEALAND INDEX	ENNZ	UNNZ	PLNZ	YLNZ		ELNZ (NZD)	REGNZ	RUNZ	RPNZ	RYNZ			TRLNZE	TRLNZU	TRLNZG	TRLNZJ		TRLNZL (NZD)
NORTH AMERICA DIVERSIFIED INDEX	EGNDJE	EGNDU	EGNDG	EGNDJ	EGNDA		TEGNDE	TEGNDU	TEGNDG	TEGNDJ	TEGNDA							
NORTH AMERICA HEALTHCARE INDEX	EGNHE	EGNHU	EGNHG	EGNHJ	EGNHA		TEGNHE	TEGNHU	TEGNHG	TEGNHJ	TEGNHA							
NORTH AMERICA INDEX	EGNA	UGNA	PGNA	YGNA			REGN	RUGN	RPGN	RYNA			TRGNAE	TRGNAU	TRGNAG	TRGNAJ		
NORTH AMERICA INDUSTRIAL INDEX	EGNIE	EGNIU	EGNIG	EGNIJ	EGNIA		TEGNIE	TEGNIU	TEGNIG	TEGNIJ	TEGNIA							
NORTH AMERICA LIQUID INDEX	GSLONAE	GSLONAU	GSLONAG	GSLONAJ	GSLONAA	GSLONAH (HKD), GSLONAS (SGD)	TGSLONAE	TGSLONAU	TGSLONAG	TGSLONAJ	TGSLONAA	TGSLONAH (HKD), TGSLONAS (SGD)						
NORTH AMERICA LODGINGS/RESORTS INDEX	EGNLE	EGNLU	EGNLG	EGNLJ	EGNLA		TEGNLE	TEGNLU	TEGNLG	TEGNLJ	TEGNLA							
NORTH AMERICA INDUSTRIAL/OFFICE MIXED INDEX	EGNME	EGN MU	EGNMG	EGNMJ	EGNMA		TEGNME	TEGNMU	TEGNMG	TEGNMJ	TEGNMA							
NORTH AMERICA OFFICE INDEX	EGNFE	EGNFU	EGNFG	EGNFJ	EGNFA		TEGNFE	TEGNFU	TEGNFG	TEGNFJ	TEGNFA							
NORTH AMERICA RESIDENTIAL INDEX	EGNEE	EGNEU	EGNEG	EGNEJ	EGNEA		TEGNEE	TEGNEU	TEGNEG	TEGNEJ	TEGNEA							
NORTH AMERICA RETAIL INDEX	EGNTE	EGNTU	EGNTG	EGNTJ	EGNTA		TEGNTE	TEGNTU	TEGNTG	TEGNTJ	TEGNTA							
NORTH AMERICA SELF STORAGE INDEX	EGNSE	EGNSU	EGNSG	EGNSJ	EGNSA		TEGNSE	TEGNSU	TEGNSG	TEGNSJ	TEGNSA							
NORTH AMERICA SPECIALTY INDEX	EGNPE	EGNPU	EGNPG	EGNPJ	EGNPA		TEGNPE	TEGNPU	TEGNPG	TEGNPJ	TEGNPA							
NORWAY INDEX	EPNK	UPNK				ELNK (NOK)	RPNK	RUPNK				RLNK (NOK)	TRLNKE	TRLNKU	TRLNKG	TRLNKJ		TRLNLK (NOK)
MIDDLE EAST/AFRICA EMERGIN INDEX	FENME																	
POLAND INDEX													TRPPOE	TRPPOU	TRPPOG	TRPPOJ		TRPPOL (PLN)
PORTUGAL INDEX	EPPT	UPPT					RPPT	RUPPT					TRPPT E	TRPPTU	TRPPTG	TRPPTJ		
PURE ASIA EX AUSTRALIA INDEX							TRPEAEAE											
PURE ASIA INDEX	EGPA	UGPA	PGPA	YGPA			RGPA	RUPA	RP PA	RYPA			TRGPAE	TRGPAU	TRGPAG	TRGPAJ		
PURE AUSTRALIA INDEX	EPAU	UPAU	PPAU	YPAU	LPAU		REPAU	RU AU	RP PAU	RYPAU	RLPA		TRPAUE	TRPAUJ	TRPAUG	TRPAUJ		TRPAUL
SINGAPORE INDEX	ENSI	UNSI	PLSI	YLSI		ELSI (SGD)	RESI	RUSI	RP SI	RYSI			TRLSIE	TRLSIU	TRLSIG	TRLSUJ		TRLSIL (SGD)
SOUTH KOREA INDEX													TRPKRE	TRPKRU	TRPKRG	TRPKRJ		TRPKRL (KRW)
SPAIN INDEX	EPSP	UPSP	PPSP	YPSJ			RPSP	RUPSP	RP SS	RYSP			TRPSPE	TRPSPU	TRPSPG	TRPSPJ		
SWEDEN INDEX	EPSD	UPSD	PLSD	YLSJ		ELSD (SEK)	RP SD	RUPSD	RP LSD	RYSD		RLSD (SEK)	TRLSDE	TRLSDU	TRLSDG	TRLSDJ		TRLSDL (SEK)
SWITZERLAND INDEX	EPSW	UPSW	PPSW	YLSW		ELSW (CHF)	RP SW	RUPSW	RP LSW	RYSW		RLSW (CHF)	TRLSWE	TRLSWU	TRLSWG	TRLSWJ		TRLSWL (CHF)

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Data Vendor Codes - Indices



	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
UK DIVERSIFIED INDEX	ELUDE	ELUDU	ELUDG	ELUDJ	ELUDA		TELUDE	TELUDU	TELUDG	TELUDJ	TELUDA							
UK HEALTHCARE INDEX	ELUHE	ELUHU	ELUHG	ELUHJ	ELUHA		TELUHE	TELUHU	TELUHG	TELUHJ	TELUHA							
UK INDEX	ELUK	ELUKU	ELUKG	ELUKJ	ELUKA		RPUK	RPUKU	RLUK	RYUK			NEPUK	NUPUK	NPPUK	NYPUK		
UK INDUSTRIAL INDEX	ELUIE	ELUIU	ELUIG	ELUIJ	ELUIA		TELUIE	TELIUI	TELUIG	TELIUJ	TELIUA							
UK LIQUID INDEX	LIQELUE	LIQELUU	LIQELUG	LIQELUJ	LIQELUA	LIQELUH (HKD), LIQELUS (SGD)	TLQELUE	TLQELUU	TLQELUG	TLQELUJ	TLQELUA	TLQELUH (HKD), TLQELUS (SGD)						
UK LODGINGS/RESORTS INDEX	ELULE	ELULU	EULUG	EULUJ	ELULA		TELULE	TELULU	TEULUG	TEULUJ	TEULUA							
UK NON-REITS INDEX	ENUKNRE	ENUKNRU	ENUKNRG	ENUKNRJ			TENUKNRE	TENUKNRU	TENUKNRG	TENUKNRJ								
UK OFFICE INDEX	ELUFE	ELUFU	ELUFG	ELUFJ	ELUFA		TELUFE	TELUFU	TELUFG	TELUFJ	TELUFA							
UK PROPERTY INDEX	INAVEUPE	INAVEUPU	INAVEUPG			INAVEUPC (CHF)												
UK REITS INDEX	ENUKRE	ENUKRU	ENUKRG	ENUKRJ			TENUKRE	TENUKRU	TENUKRG	TENUKRJ								
UK RESIDENTIAL INDEX	ELUEE	ELUEU	ELUEG	ELUEJ	ELUEA		TELUEE	TELUEU	TELUEG	TELUEJ	TELUEA							
UK RETAIL INDEX	ELUTE	ELUTU	ELUTG	ELUTJ	ELUTA		TELUTE	TELUTU	TELUTG	TELUTJ	TELUTA							
UK SELF STORAGE INDEX	ELUSE	ELUSU	ELUSG	ELUSJ	ELUSA		TELUSE	TELUSU	TELUSG	TELUSJ	TELUSA							
UK SPECIALTY INDEX	ELUPE	ELUPU	ELUPG	ELUPJ	ELUPA		TELUPE	TELUPU	TELUPG	TELUPJ	TELUPA							
US DIVERSIFIED INDEX	UNUDE	UNUDU	UNUDG	UNUDJ	UNUDA		TUNUDE	TUNUDU	TUNUDG	TUNUDJ	TUNUDA							
US DIVIDEND- INDEX	ENUD																	
US HEALTHCARE INDEX	UNUHE	UNUHU	UNUHG	UNUHJ	UNUHA		TUNUHE	TUNUHU	TUNUHG	TUNUHJ	TUNUHA							
US INDEX	ENUS	UNUS	PNUS	YNUS			REUS	RJUS	RPNU	RYUS			TRNUSE	TRNUSU	TRNUSG	TRNUSJ		
US INDUSTRIAL INDEX	UNUIE	UNUIU	UNUIG	UNUIJ	UNUIA		TUNUIE	TUNUIU	TUNUIG	TUNUIJ	TUNUIA							
US INDUSTRIAL/OFFICE MIXED INDEX	UNUME	UNUMU	UNUMG	UNUMJ	UNUMA		TUNUME	TUNUMU	TUNUMG	TUNUMJ	TUNUMA							
US LODGINGS/RESORTS INDEX	UNULE	UNULU	UNULG	UNULJ	UNULA		TUNULE	TUNULU	TUNULG	TUNULJ	TUNULA							
US OFFICE INDEX	UNUFA	UNUFU	UNUFG	UNUFJ	UNUFA		TUNUFA	TUNUFU	TUNUFG	TUNUFJ	TUNUFA							
US RESIDENTIAL INDEX	UNUEE	UNUEU	UNUEG	UNUEJ	UNUEA		TUNUEE	TUNUEU	TUNUEG	TUNUEJ	TUNUEA							
US RETAIL INDEX	UNUTE	UNUTU	UNUTG	UNUTJ	UNUTA		TUNUTE	TUNUTU	TUNUTG	TUNUTJ	TUNUTA							
US SELF STORAGE INDEX	UNUOE	UNUOU	UNUOG	UNUOJ	UNUOA		TUNUOE	TUNUOU	TUNUOG	TUNUOJ	TUNUOA							
US SPECIALTY INDEX	UNUPE	UNUPU	UNUPG	UNUPJ	UNUPA		TUNUPE	TUNUPU	TUNUPG	TUNUPJ	TUNUPA							

Data Vendor Codes - Indices

REUTERS	THOMSON REUTERS						Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
AMERICAS EMERGING INDEX	.FTENEL																							
ASIA 33 INDEX	.FTENAE3												.FTENA3											
ASIA DIVIDEND+ INDEX	.FTENAD												.FTENAD											
ASIA EMERGING INDEX	.FTENEA																							
ASIA EX AUSTRALIA INDEX																			.FTTRPAAE	.FTTRPAU	.FTTRPAAS	.FTTRPAAY		.FTTRPAAL
ASIA INDEX	.FTEGAS	.FTUGAS											.FTEGASE	.FTEGASU	.FTEGASY	.FTEGASS		.FTEGASL	.FTTRGASE	.FTTRGASU	.FTTRGASS	.FTTRGASY		.FTTRGASL
ASIA NON-REITS INDEX													.FTENASE	.FTENASU	.FTENASS	.FTENASY		.FTENASL	.FTTENASE	.FTTENASU	.FTTENASS	.FTTENASY		.FTTENASL
ASIA REITS INDEX													.FTERASE	.FTERASU	.FTERASS	.FTERASY		.FTERASL	.FTTERASE	.FTTERASU	.FTTERASS	.FTTERASY		.FTTERASL
AUSTRALIA INDEX						.FTELAU							.FTELAUJ	.FTELAUJ	.FTELAUJ	.FTELAUJ		.FTELAUJ	.FTTERAUJ	.FTTERAUJ	.FTTERAUJ	.FTTERAUJ		.FTTERAUJ
AUSTRIA INDEX													.FTEPASE	.FTEPASU	.FTEPASS	.FTEPASS		.FTEPASS	.FTTRPASE	.FTTRPASU	.FTTRPASS	.FTTRPASS		.FTTRPASS
BELGIUM INDEX													.FTEPBLE	.FTEPBLU	.FTEPBLJ	.FTEPBLJ		.FTEPBLJ	.FTTRPBLE	.FTTRPBLU	.FTTRPBLJ	.FTTRPBLJ		.FTTRPBLJ
CANADA INDEX													.FTELCAE	.FTELCAU	.FTELCAY	.FTELCAS		.FTELCAL	.FTTELCAE	.FTTELCAU	.FTTELCAS	.FTTELCAJ		.FTTELCAL
CZECH INDEX																								.FTTRPCZL
DENMARK INDEX													.FTELDKE	.FTELDKU	.FTELDKY	.FTELDKS		.FTELDKL	.FTTELDEKE	.FTTELDKU	.FTTELDKS	.FTTELDKY		.FTTELDKL
EMERGING MARKET INDEX	.FTENDI												.FTEORA											
EUROPE CAPPED INDEX	.FTEORA												.FTEOEU											
EUROPE EURO ZONE CAPPED INDEX	.FTEOEU												.FTEPEUE	.FTEPEUU	.FTEPEUY	.FTEPEUS		.FTEPEUL	.FTTRPEUE	.FTTRPEUU	.FTTRPEUS	.FTTRPEUY		.FTTRPEUL
EUROPE EX UK CAPPED INDEX	.FTEOUK												.FTEOUK											
EUROPE EX UK DIVIDEND+ INDEX	.FTENDP												.FTEKUXE	.FTEKUXU	.FTEKUXY	.FTEKUXS		.FTEKUXL	.FTTENDPE	.FTTENDPU	.FTTENDPS	.FTTENDPY		.FTTENDPL
EUROPE EX UK INDEX	.FTEKUX												.FTEPRAE	.FTEPRAU	.FTEPRAY	.FTEPRAS		.FTEPRAL	.FTTRPAE	.FTTRPAU	.FTTRPRAS	.FTTRPRAY		.FTTRPRAL
EUROPE INDEX	.FTEPRA	.FTUPRA											.FTSSXUE	.FTSSXUU	.FTSSXUY	.FTSSXUS		.FTSSXUL	.FTTSSXUE	.FTTSSXUU	.FTTSSXUS	.FTTSSXUY		.FTTSSXUL
EUROPE LIQUID 40 EX UK INDEX													.FTSSELE	.FTSSELU	.FTSSELY	.FTSSELS		.FTSSELL	.FTTSSELE	.FTTSSELU	.FTTSSELS	.FTTSSELY		.FTTSSELL
EUROPE LIQUID 40 INDEX													.FTENEE											
EUROPE NON-REITS INDEX	.FTENEE												.FTEREE											
EUROPE REITS INDEX	.FTEREE												.FTEPHG											
EUROPE UK RESTRICTED INDEX	.FTEPHG												.FTEPHGE	.FTEPHGU	.FTEPHGY	.FTEPHGS		.FTEPHGL	.FTTRPHGE	.FTTRPHGU	.FTTRPHGS	.FTTRPHGY		.FTTRPHGL
EUROPE EMERGING INDEX	.FTENEM																							
FINLAND INDEX													.FTEPFIE	.FTEPFIU	.FTEPFYI	.FTEPFIS		.FTEPFIL	.FTTRPFIE	.FTTRPFIU	.FTTRPFIS	.FTTRPFYI		.FTTRPFIL
FRANCE INDEX													.FTEPFRE	.FTEPFRI	.FTEPFYI	.FTEPFIS		.FTEPFIL	.FTTRPFRE	.FTTRPFRI	.FTTRPFIS	.FTTRPFYI		.FTTRPFIL
GERMANY INDEX													.FTEPGRE	.FTEPGRI	.FTEPGYI	.FTEPGIS		.FTEPGIL	.FTTRPGRE	.FTTRPGRI	.FTTRPGIS	.FTTRPGYI		.FTTRPGIL
GLOBAL DIVIDEND+ INDEX	.FTENG0												.FTENGED											
GLOBAL EX ASIA INDEX													.FTEGXAE	.FTEGXAU	.FTEGXAY	.FTEGXAS		.FTEGXAL	.FTTRGXAE	.FTTRGXAU	.FTTRGXAS	.FTTRGXAY		.FTTRGXAL
GLOBAL EX ASIA NON-REITS INDEX													.FTENXAE	.FTENXAU	.FTENXAS	.FTENXAY		.FTENXAL	.FTTENXAE	.FTTENXAU	.FTTENXAS	.FTTENXAY		.FTTENXAL
GLOBAL EX ASIA REITS INDEX													.FTEXXAE	.FTEXXAU	.FTEXXAS	.FTEXXAY		.FTEXXAL	.FTTRXAE	.FTTRXAU	.FTTRXAS	.FTTRXAY		.FTTRXAL
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX																.FTEGAAA				.FTTEGAAL				
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX																				.FTTEGAHU				.FTTEGAHL
GLOBAL EX AUSTRALIA INDEX																.FTTRAXAA								
GLOBAL EX EUROPE INDEX													.FTEGXEE	.FTEGXEU	.FTEGXEY	.FTEGXES		.FTEGXEL	.FTTRGXEE	.FTTRGXEU	.FTTRGXES	.FTTRGXEY		.FTTRGXEL
GLOBAL EX EUROPE NON-REITS INDEX													.FTENXEE	.FTENXEU	.FTENXES	.FTENXEY		.FTENXEL	.FTTENXEE	.FTTENXEU	.FTTENXES	.FTTENXEY		.FTTENXEL
GLOBAL EX EUROPE REITS INDEX													.FTEXXEE	.FTEXXEU	.FTEXXES	.FTEXXEY		.FTEXXEL	.FTTRXEE	.FTTRXEU	.FTTRXES	.FTTRXEY		.FTTRXEL
GLOBAL EX JAPAN INDEX													.FTTRGXIE	.FTTRGXIU	.FTTRGXIS	.FTTRGXJY		.FTTRGXIL	.FTTRGXIE	.FTTRGXIU	.FTTRGXIS	.FTTRGXJY		.FTTRGXIL
GLOBAL EX NORTH AMERICA INDEX													.FTEGXNE	.FTEGXNU	.FTEGXNY	.FTEGXNS		.FTEGXNL	.FTTRGXNE	.FTTRGXNU	.FTTRGXNS	.FTTRGXNY		.FTTRGXNL
GLOBAL EX NORTH AMERICA REITS INDEX													.FTEGXNE	.FTEGXNU	.FTEGXNY	.FTEGXNS		.FTEGXNL	.FTTRGXNE	.FTTRGXNU	.FTTRGXNS	.FTTRGXNY		.FTTRGXNL
GLOBAL EX US INDEX	.FTEGXO												.FTENXUE	.FTENXUU	.FTENXUS	.FTENXUY		.FTENXUL	.FTTENXUE	.FTTENXUU	.FTTENXUS	.FTTENXUY		.FTTENXUL
GLOBAL EX US NON-REITS INDEX													.FTEXXUE	.FTEXXUU	.FTEXXUS	.FTEXXUY		.FTEXXUL	.FTTRXUE	.FTTRXUU	.FTTRXUS	.FTTRXUY		.FTTRXUL
GLOBAL EX US REITS INDEX																.FTSEGHAA								
GLOBAL HEDGED IN AUD INDEX																								
GLOBAL HEDGED IN USD INDEX																								
GLOBAL INDEX	.FTENGL	.FTUNGL											.FTENGLJ	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL	.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY		.FTTRNGLL
GLOBAL NON-REITS INDEX													.FTENRGE	.FTENRGU	.FTENRGS	.FTENRGY		.FTENRGL	.FTTERNGE	.FTTERNGU	.FTTERNGS	.FTTERNGY		.FTTERNGL
GLOBAL REITS INDEX													.FTEPGLE	.FTEPGLU	.FTEPGLS	.FTEPGLY		.FTEPGLL	.FTTRPGLE	.FTTRPGLU	.FTTRPGLS	.FTTRPGLY		.FTTRPGLL
GREECE INDEX													.FTEPGCE	.FTEPGCU	.FTEPGCY	.FTEPGCS		.FTEPGCL	.FTTRPGCE	.FTTRPGCU	.FTTRPGCS	.FTTRPGCY		.FTTRPGCL
HONG KONG INDEX						.FTELHK							.FTELHKE	.FTELHKU	.FTELHKY	.FTELHKS		.FTELHKL	.FTTELHKE	.FTTELHKU	.FTTELHKS	.FTTELHKY		.FTTELHKL
HUNGARY INDEX																								.FTTRPHUL
IRELAND INDEX													.FTEPIRE	.FTEPIRU	.FTEPIRY	.FTEPIRS		.FTEPIRL	.FTTRPIRE	.FTTRPIRU	.FTTRPIRS	.FTTRPIRY		.FTTRPIRL
ITALY INDEX													.FTEPITE	.FTEPITU	.FTEPITY	.FTEPITS		.FTEPITL	.FTTRPITE	.FTTRPITU	.FTTRPITS	.FTTRPITY		.FTTRPITL
JAPAN INDEX						.FTELJP							.FTELJPE	.FTELJPU	.FTELJPY	.FTELJPS		.FTELJPL	.FTTELJPE	.FTTELJPU	.FTTELJPS	.FTTELJPY		.FTTELJPL
NETHERLANDS INDEX													.FTEPNLE	.FTEPNLU	.FTEPNLY	.FTEPNLS		.FTEPNLL	.FTTRPNLE	.FTTRPNLU	.FTTRPNLS	.FTTRPNLY		.FTTRPNLL
NEW ZEALAND INDEX													.FTELNZE	.FTELNZU	.FTELNZY	.FTELNZS		.FTELNZL	.FTTELNZE	.FTTELNZU	.FTTELNZS	.FTTELNZY		.FTTELNZL
NORTH AMERICA INDEX	.FTEGNA	.FTUGNA											.FTEGNAE	.FTEGNAU	.FTEGNAY	.FTEGNAS		.FTEGNAL	.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAY		.FTTRGNAL
NORWAY INDEX													.FTELNKE	.FTELNKU	.FTELNKY	.FTELNKS		.FTELNKL	.FTTELNKE	.FTTELNKU	.FTTELNKS	.FTTELNKY		.FTTELNKL
MIDDLE EAST/AFRICA EMERGIN INDEX	.FTENME																							
POLAND INDEX																								
PORTUGAL INDEX													.FTEPPTA	.FTEPPTU	.FTEPPTY	.FTEPPTS		.FTEPPTL	.FTTRPPTA	.FTTRPPTU	.FTTRPPTS	.FTTRPPTY		.FTTRPPTL
PURE ASIA INDEX													.FTEGPAE	.FTEGPAU	.FTEGPAS	.FTEGPAS		.FTEGPAL	.FTTRGPAE	.FTTRGPAU	.FTTRGPAS	.FTTRGPAY		.FTTRGPAL
PURE AUSTRALIA INDEX													.FTLPAUE	.FTLPAUU	.FTLPAUY	.FTLPAUS		.FTLPAUL	.FTTLPAUE	.FTTLPAUU	.FTTLPAUS	.FTTLPAUY		.FTTLPAUL
SINGAPORE INDEX													.FTLSIE	.FTLSIU	.FTLSIY	.FTLSIS		.FTLSIL	.FTTLSIE	.FTTLSIU	.FTTLSIS	.FTTLSIY		.FTTLSIL
SOUTH KOREA INDEX																								.FTTRPKRL

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Data Vendor Codes - Indices

REUTERS	 THOMSON REUTERS	Price Indices						Gross Total Return Indices						Net Total Return Indices					
		EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
SPAIN INDEX								.FTEPSPE	.FTEPSPU	.FTEPSPY	.FTEPSPS		.FTEPSPL	.FTTRPSPE	.FTTRPSPU	.FTTRPSPS	.FTTRPSPY		.FTTRPSPL
SWEDEN INDEX								.FTELSDI	.FTELSDU	.FTELSDY	.FTELSDS		.FTELSDL	.FTTELSDE	.FTTELSDU	.FTTELSDS	.FTTELSDY		.FTTELSOL
SWITZERLAND INDEX								.FTELSWI	.FTELSWU	.FTELSWY	.FTELSWS		.FTELSWL	.FTTELSWE	.FTTELSWU	.FTTELSWS	.FTTELSWSY		.FTTELSOL
UK INDEX					.FTELUK			.FTELUKI	.FTELUKU	.FTELUKY	.FTELUKS		.FTELUKL	.FTTRPUKE	.FTTRPUKU	.FTTRPUKS	.FTTRPUKY		.FTTRPUKL
UK NON-REITS INDEX								.FTENUKNRE	.FTENUKNRI	.FTENUKNRS	.FTENUKNRY		.FTENUKNRS						
UK REITS INDEX								.FTENUKRE	.FTENUKRI	.FTENUKRS	.FTENUKRY		.FTENUKRS						
US DIVIDEND+ INDEX		.FTENUD						.FTENUKRE	.FTENUKRI	.FTENUKRS	.FTENUKRY		.FTENUKRS						
US INDEX			.FTUNUS					.FTUNUSE	.FTUNUSU	.FTUNUSY	.FTUNUSS		.FTUNUSL	.FTTUNUSE	.FTTUNUSU	.FTTUNUSS	.FTTUNUSY		.FTTUNUSL

Data Vendor Codes - Indices

		THOMSON						DATASTREAM						

Data Vendor Codes - Indices



THOMSON GLOBAL TOPIC

Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA 33 INDEX	=EN33.FT																	
ASIA DIVIDEND+ INDEX	=ENAD.FT																	
ASIA INDEX	=EGAS.FT	=UGAS.FT																
AUSTRALIA INDEX						=ELAU.FT												
EUROPE CAPPED INDEX	=EORA.FT																	
EUROPE EURO ZONE CAPPED INDEX	=EOEU.FT																	
EUROPE EURO ZONE INDEX	=EPAU.FT																	
EUROPE EX UK CAPPED INDEX	=EOUK.FT																	
EUROPE EX UK DIVIDEND+ INDEX	=ENDP.FT																	
EUROPE EX UK INDEX	=EXUK.FT																	
EUROPE INDEX	=EPRA.FT	=UPRA.FT																
EUROPE NON-REITS INDEX	=ENEE.FT																	
EUROPE REITS INDEX	=EREE.FT																	
EUROPE UK RESTRICTED INDEX	=EPNO.FT																	
GLOBAL DIVIDEND+ INDEX	=ENGD.FT																	
GLOBAL EX US INDEX	=EGXU.FT																	
GLOBAL INDEX	=ENGL.FT	=UNGL.FT																
HONG KONG INDEX						=ELHK.FT												
JAPAN INDEX						=ELJP.FT												
NORTH AMERICA INDEX	=EGNA.FT	=UGNA.FT																
UK INDEX						=ELUK.FT												
US DIVIDEND+ INDEX	=ENUD.FT																	
US INDEX		=UNUS.FT																



ASIA 33 INDEX	3220069					
ASIA DIVIDEND+ INDEX	2677759					
ASIA INDEX	1313678	1313682				
AUSTRALIA INDEX					1314427	
EUROPE CAPPED INDEX	3191123					
EUROPE EURO ZONE CAPPED INDEX	3191105					
EUROPE EURO ZONE INDEX	1125979					
EUROPE EX UK CAPPED INDEX	3191135					
EUROPE EX UK DIVIDEND+ INDEX	2289296					
EUROPE EX UK INDEX	1148544					
EUROPE INDEX	1125954	1148773				
EUROPE NON-REITS INDEX	3135083					
EUROPE REITS INDEX	3135068					
EUROPE UK RESTRICTED INDEX	1181456					
GLOBAL DIVIDEND+ INDEX	2677743					
GLOBAL EX US INDEX	2337044					
GLOBAL INDEX	1313614	1313646				
HONG KONG INDEX					1314349	
JAPAN INDEX					1314439	
NORTH AMERICA INDEX	1313713	1314124				
UK INDEX					1126372	
US DIVIDEND+ INDEX	2677767					
US INDEX		1314322				

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Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
CA Immobilien Anlage	AT	AT0000641352	CAI AV	CAIV.VI	CAI-WBO
Conwert Immobilien	AT	AT0000697750	CWI AV	CONW.VI	CWI-WBO
Befimmo *	BE	BE0003678894	BEFB BB	BEFB.BR	BEFB-BRU
Cofinimmo *	BE	BE0003593044	COFB BB	COFB.BR	COFB-BRU
Intervest Offices *	BE	BE0003746600	INTO BB	PRIF.BR	INTO-BRU
Leasinvest Real Estate *	BE	BE0003770840	LEAS BB	LNRE.BR	LEAS-BRU
Wereldhave Belgium *	BE	BE0003724383	WEHB BB	WEHB.BR	WEHB-BRU
Warehouses De Pauw *	BE	BE0003763779	WDP BB	WDPP.BR	WDP-BRU
Allreal	CH	CH0008837566	ALLN SW	ALLN.S	ALLN-SWX
PSP Swiss Property	CH	CH0018294154	PSPN SW	PSPN.S	PSPN-SWX
Swiss Prime Site	CH	CH0008038389	SPSN SW	SPSN.S	SPSN-SWX
Zueblin Immobilien Holding	CH	CH0021831182	ZUBN SW	ZUBN.S	ZUBN-SWX
Sponda	FI	FI0009006829	SDA1V FH	SDA1V.HE	SDA1V-HEL
Citycon OYJ	FI	FI0009002471	CTY1S FH	CTY1S.HE	CTY1S-HEL
Technopolis	FI	FI0009006886	TPS1V FH	TPS1V.HE	TPS1V-HEL
Acanthe Developpement *	FR	FR0000064602	ACAN FP	CFMP.PA	ACAN-PAR
Affine *	FR	FR0000036105	IML FP	BTTP.PA	IML-PAR
Fonciere Des Regions *	FR	FR0000064578	FDR FP	FDR.PA	FDR-PAR
Gecina *	FR	FR0010040865	GFC FP	GFCP.PA	GFC-PAR
Icade *	FR	FR0000035081	ICA FP	ICAD.PA	ICAD-PAR
Klepierre *	FR	FR0000121964	LI FP	LOIM.PA	LI-PAR
Mercialys *	FR	FR0010241638	MERY FP	MERY.PA	MERY-PAR
Silic *	FR	FR0000050916	SIL FP	SILP.PA	SIL-PAR
Societe de la Tour Eiffel *	FR	FR0000036816	EIFF FP	TEIF.PA	EIFF-PAR
Unibail-Rodamco *	FR	FR0000124711	UL FP	UNBP.PA	UL-PAR
Babis Vovos	GR	GRS421003005	VOVOS GA	VOVr.AT	VOVOS-ATH
Eurobank Properties *	GR	GRS491003000	EUPRO GA	EUPr.AT	EUPRO-ATH
Lamda Development	GR	GRS245213004	LAMDA GA	LMDr.AT	LAMDA-ATH
Alstria Office *	DE	DE000A0LD2U1	AOX GR	AOXG.F	AOX-ETR
Colonia Real Estate	DE	DE0006338007	KBU GR	KBUG.F	KBU-ETR
Deutsche Wohnen	DE	DE000A0HN5C6	DWN GY	DWNG.F	DWN-ETR
Deutsche Euroshop	DE	DE0007480204	DEQ GR	DEQGn.DE	DEQ-ETR
DIC Asset	DE	DE0005098404	DAZ GR	DAZG.DE	DAZ-ETR
Gagfah	DE	LU0269583422	GFJ GR	GFJG.DE	GFJ-ETR
Patrizia Immobilien	DE	DE000PAT1AG3	P1Z GR	P1ZGn.F	P1Z-ETR
Vivacon AG	DE	DE0006048911	VIA GR	VIVG.DE	VIA-ETR
Beni Stabili	IT	IT0001389631	BNS IM	BNSIMI	BNS-MIL
IGD *	IT	IT0003745889	IGD IM	IGD.MI	IGD-MIL

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Corio *	NL	NL0000288967	CORA NA	COR.AS	CORA-AMS
Eurocommercial Props *	NL	NL0000288876	ECMPA NA	SIPFc.AS	ECMPA-AMS
Nieuwe Steen Inv *	NL	NL0000292324	NISTI NA	NSTEc.AS	NISTI-AMS
ProLogis European Properties *	NL	LU0100194785	PEPR NA	PEPR.AS	PEPR-AMS
Vastned Offices/Ind *	NL	NL0000288934	VNOI NA	VWNN.AS	VNOI-AMS
Vastned Retail *	NL	NL0000288918	VASTN NA	VASN.AS	VASTN-AMS
Wereldhave *	NL	NL0000289213	WHA NA	WEHA.AS	WEHB-BRU
Norwegian Property	NW	NO0010317811	NPRO NO	NPRO.OL	NPRO-OSL
Castellum	SE	SE0000379190	CAST SS	CAST.ST	CAST-OME
Hufvudstaden A	SE	SE0000170375	HUFVA SS	HUFVa.ST	HUFVA-OME
Kloven AB	SE	SE0000331225	KLOV SS	KLOV.ST	KLOV-OME
Kungsgleden	SE	SE0000549412	KLED SS	KLED.ST	KLED-OME
Fabege	SE	SE0000950636	FABG SS	FABG.ST	FABG-OME
Wihlborgs Fastigheter	SE	SE0001413600	WIHL SS	WIHL.ST	WIHL-OME
British Land *	UK	GB0001367019	BLND LN	BLND.L	BLND-LON
Brixton *	UK	GB0001430023	BXTN LN	BXTN.L	BXTN-LON
Big Yellow Group *	UK	GB0002869419	BYG LN	BYG.L	BYG-LON
CLS Holdings	UK	GB0001592475	CLI LN	CLSH.L	CLI-LON
Daejan Holdings	UK	GB0002502036	DJAN LN	DJAN.L	DJAN-LON
Derwent London *	UK	GB0002652740	DLN LN	DLN.L	DLN-LON
Development Securities	UK	GB0002668464	DSC LN	DSC.L	DSC-LON
F&C Commercial Prop	UK	GB00B05KL904	FCPT LN	FCPT.L	FCPT-LON
Grainger Plc	UK	GB00B04V1276	GRI LN	GRI.L	GRI-LON
Great Portland Estates *	UK	GB00B01FLL16	GPOR LN	GPOR.L	GPOR-LON
ING UK Real Estate Income Trust	UK	GB00B0LCW208	IRET LN	IRET.L	IRET-LON
Hammerson *	UK	GB0004065016	HMSO LN	HMSO.L	HMSO-LON
ISIS Property Trust Ld	UK	GB0033674564	IPT LN	IPT.L	IPT-LON
ISIS Property Trust 2 Ld	UK	GB00B012T521	IRP LN	IRP.L	IRP-LON
Invista Foundation Prop	UK	GB00B01HM147	IFD LN	INRE.L	IFD-LON
Helical Bar	UK	GB00B0FYMT95	HLCL LN	HLCL.L	HLCL-LON
Land Securities *	UK	GB0031809436	LAND LN	LAND.L	LAND-LON
Liberty International *	UK	GB0006834344	LII LN	LII.L	LII-LON
Mucklow <A&J> *	UK	GB0006091408	MKLW LN	MKLW.L	MKLW-LON
Primary Health Prop.*	UK	GB0007015521	PHP LN	PHP.L	PHP-LON
Quintain Estates	UK	GB0007184442	QED LN	QED.L	QED-LON
Shaftesbury *	UK	GB0007990962	SHB LN	SHB.L	SHB-LON
Segro *	UK	GB00B1YFN979	SGRO LN	SGRO.L	SGRO-LON
St Modwen Properties	UK	GB0007291015	SMP LN	SMP.L	SMP-LON

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Standard Life Inv Prop	UK	GB0033875286	SLI LN	SLI.L	SLI-LON
UK Commercial Property Trust	UK	GB00B19Z2J52	UKCM LN	UKCM.L	UKCM-LON
Unite Group	UK	GB0006928617	UTG LN	UTG.L	UTG-LON
Workspace Group *	UK	GB0005296354	WKP LN	WKP.L	WKP-LON
Bunnings Warehouse Prop *	AU	AU000000BWP3	BWP AU	BWP.AX	BWP-ASX
CFS Retail Property Trust *	AU	AU000000CFX0	CFX AU	CFX.AX	CFX-ASX
Cmnwealth Prop Office *	AU	AU000000CPA7	CPA AU	CPA.AX	CPA-ASX
Dexus Property Group *	AU	AU000000DXS1	DXS AU	DXS.AX	DXS-ASX
GPT Group *	AU	AU000000GPT8	GPT AU	GPT.AX	GPT-ASX
ING Office Fund *	AU	AU000000IOF6	IOF AU	IOF.AX	IOF-ASX
Goodman Group *	AU	AU000000GMG2	GMG AU	GMG.AX	GMG-ASX
Macquarie Office Trust *	AU	AU000000MOF8	MOF AU	MOF.AX	MOF-ASX
Mirvac Group *	AU	AU000000MGR9	MGR AU	MGR.AX	MGR-ASX
Stockland Trust Group *	AU	AU000000SGP0	SGP AU	SGP.AX	SGP-ASX
Westfield Group *	AU	AU000000WDC7	WDC AU	WDC.AX	WDC-ASX
Agile Property Holdings	HK	KYG011981035	3383 HK	3383.HK	3383-HKG
Champion REIT *	HK	HK2778034606	2778 HK	2778.HK	2778-HKG
China Overseas Land	HK	HK0688002218	688 HK	0688.HK	0688-HKG
China Resources Land	HK	KYG2108Y1052	1109 HK	1109.HK	1109-HKG
Country Garden Holdings	HK	KYG245241032	2007 HK	2007.HK	2007-HKG
Great Eagle Holdings	HK	BMG4069C1486	41 HK	0041.HK	0041-HKG
Hang Lung Properties	HK	HK0101000591	101 HK	0101.HK	0101-HKG
Henderson Land Dev	HK	HK0012000102	12 HK	0012.HK	0012-HKG
Hopson Development	HK	BMG4600H1016	754 HK	0754.HK	0754-HKG
Hysan Development	HK	HK0014000126	14 HK	0014.HK	0014-HKG
Kerry Properties	HK	BMG524401079	683 HK	0683.HK	0683-HKG
Kowloon Dev	HK	HK0034000254	34 HK	0034.HK	0034-HKG
Link REIT *	HK	HK0823032773	823 HK	0823.HK	0823-HKG
New World China Land	HK	KYG6493A1013	917 HK	0917.HK	0917-HKG
New World Development	HK	HK0017000149	17 HK	0017.HK	0017-HKG
Shenzhen Investment	HK	HK0604011236	604 HK	0604.HK	0604-HKG
Shimao Property Holdings	HK	KYG810431042	813 HK	0813.HK	0813-HKG
Shui On Land	HK	KYG811511131	272 HK	0272.HK	0272-HKG
Sino Land	HK	HK0083000502	83 HK	0083.HK	0083-HKG
Sun Hung Kai Props	HK	HK0016000132	16 HK	0016.HK	0016-HKG
Aeon Mall Co Ltd	JP	JP3131430005	8905 JP	8905.T	8905-TKS
Heiwa Real Estate	JP	JP3834800009	8803 JP	8803.T	8803-TKS
Daibiru Corp	JP	JP3497200000	8806 JP	8806.OS	8806-TKS

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Japan Prime Realty Inv. *	JP	JP3040890000	8955 JP	8955.T	8955-TKS
Japan Real Estate *	JP	JP3027680002	8952 JP	8952.T	8952-TKS
Japan Retail Fund *	JP	JP3039710003	8953 JP	8953.T	8953-TKS
Kenedix Realty Investment *	JP	JP3046270009	8972 JP	8972.T	8972-TKS
Mitsubishi Estate	JP	JP3899600005	8802 JP	8802.T	8802-TKS
Mitsui Fudosan	JP	JP3893200000	8801 JP	8801.T	8801-TKS
Mori Trust Sogo REIT *	JP	JP3046170001	8961 JP	8961.T	8961-TKS
Nippon Building Fund *	JP	JP3027670003	8951 JP	8951.T	8951-TKS
Nomura Real Estate Office Fund *	JP	JP3045530007	8959 JP	8959.T	8959-TKS
NTT Urban Development	JP	JP3165690003	8933 JP	8933.T	8933-TKS
ORIX JREIT *	JP	JP3040880001	8954 JP	8954.T	8954-TKS
Premier Investment Co. *	JP	JP3041770003	8956 JP	8956.T	8956-TKS
Sumitomo Realty & Dev	JP	JP3409000001	8830 JP	8830.T	8830-TKS
Toc Co	JP	JP3538400007	8841 JP	8841.T	8841-TKS
Tokyo Tatemono	JP	JP3582600007	8804 JP	8804.T	8804-TKS
Tokyu Land	JP	JP3569000007	8815 JP	8815.T	8815-TKS
Tokyu REIT *	JP	JP3044510000	8957 JP	8957.T	8957-TKS
Top REIT *	JP	JP3046370007	8982 JP	8982.T	-NA-
United Urban Investment *	JP	JP3045540006	8960 JP	8960.T	8960-TKS
Kiwi Income Property Trust *	NZ	NZKIPE0001S5	KIP NZ	KIP.NZ	KIP-NZE
Ascendas REIT *	SG	SG1M77906915	AREIT SP	AEMN.SI	A17U-SES
CapitaCommercial Trust *	SG	SG1P32918333	CCT SP	CACT.SI	C61U-SES
Capitaland	SG	SG1J27887962	CAPL SP	CATL.SI	C31-SES
Capitamall Trust *	SG	SG1M51904654	CT SP	CMLT.SI	C38U-SES
Hongkong Land Hldgs	HK	BMG4587L1090	HKL SP	HKLD.SI	H78-SES
Keppel Land	SG	SG1R31002210	KPLD SP	KLAN.SI	K17-SES
Mapletree Logistics Trust *	SG	SG1S03926213	MLT SP	MAPL.SI	M44U-SES
Singapore Land	SG	SG1S69002321	SL SP	SLND.SI	S30-SES
Suntec REIT *	SG	SG1Q52922370	SUN SP	SUNT.SI	T82U-SES
Wing Tai Holdings	SG	SG1K66001688	WINGT SP	WTHS.SI	W05-SES
Allied Properties REIT *	CA	CA0194561027	AP-U CN	AP_u.TO	AP.UN-TSX
Boardwalk REIT *	CA	CA0966311064	BEI-u CN	BEI_u.TO	BEI.UN-TSX
Brookfield Props	CA	CA1129001055	BPO CN	BPO.TO	BPO-US
Calloway REIT *	CA	CA1312532056	CWT-U Cn	CWT_u.TO	CWT.UN-TSX
Canadian Apartment Props *	CA	CA1349211054	CAR-U CN	CAR_u.TO	CAR.UN-TSX
Canadian REIT *	CA	CA13650J1049	REF-U CN	REF_u.TO	REF.UN-TSX
Chartwell Seniors Housing REIT *	CA	CA16140U1003	CSH-U CN	CSH_u.TO	CSH.UN-TSX
Cominar REIT *	CA	CA1999101001	CUF-U CN	CUF_u.TO	CUF.UN-TSX

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Dundee REIT *	CA	CA2652702077	D-U CN	D_u.TO	D.UN-TSX
Extencicare Real Estate Investment Tr	CA	CA3022511032	EXE-U CN	EXE_u.TO	EXE.UN-TSX
H & R Real Estate *	CA	CA4044282032	HR-U CN	HR_u.TO	HR.UN-TSX
Innvest REIT *	CA	CA45771T1084	INN-U CN	INN_u.TO	INN.UN-TSX
Morguard REIT *	CA	CA6179141065	MRT-U CN	MRT_u.TO	MRT.UN-TSX
Northern Property REIT *	CA	CA6656241024	NPR-U CN	NPR_u.TO	NPR.UN-TSX
Primaris Retail REIT *	CA	CA74157U1093	PMZ-U CN	PMZ_u.TO	PMZ.UN-TSX
Riocan Real Estate *	CA	CA7669101031	REI-U CN	REI_u.TO	REI.UN-TSX
Acadia Realty Trust *	US	US0042391096	AKR US	AKR.N	AKR-US
Hilltop Holdings	US	US4327481010	ARC US	HTH.N	HTH-US
Agree Realty Corp *	US	US0084921008	ADC US	ADC.N	ADC-US
Alexander's Inc. *	US	US0147521092	ALX US	ALX.N	ALX-US
Alexandria Real Estate *	US	US0152711091	ARE US	ARE.N	ARE-US
AMB Property *	US	US00163T1097	AMB US	AMB.N	AMB-US
American Campus Communities *	US	US0248351001	ACC US	ACC.N	ACC-US
Apartment Investment *	US	US03748R1014	AIV US	AIV.N	AIV-US
Ashford Hospitality *	US	US0441031095	AHT US	AHT.N	AHT-US
Associated Estates Realty *	US	US0456041054	AEC US	AEC.N	AEC-US
Avalonbay Communities *	US	US0534841012	AVB US	AVB.N	AVB-US
BioMed Realty Trust *	US	US09063H1077	BMR US	BMR.N	BMR-US
Boston Properties *	US	US1011211018	BXP US	BXP.N	BXP-US
Brandywine Realty Trust *	US	US1053682035	BDN US	BDN.N	BDN-US
BRE Properties *	US	US05564E1064	BRE US	BRE.N	BRE-US
Camden Property Trust *	US	US1331311027	CPT US	CPT.N	CPT-US
CBL & Associates Props *	US	US1248301004	CBL US	CBL.N	CBL-US
Cedar Shopping Centers *	US	US1506022094	CDR US	CDR.N	CDR-US
Colonial Properties *	US	US1958721060	CLP US	CLP.N	CLP-US
Corporate Office Props *	US	US22002T1088	OFC US	OFC.N	OFC-US
Corrections Corp of America	US	US22025Y4070	CXW US	CXW.N	-NA-
Cousins Properties *	US	US2227951066	CUZ US	CUZ.N	CUZ-US
DCT Industrial Trust *	US	US2331531051	DCT US	DCT.N	DCT-US
Developers Diversified *	US	US2515911038	DDR US	DDR.N	DDR-US
Digital Realty Trust *	US	US2538681030	DLR US	DLR.N	DLR-US
Diamondrock Hospitality *	US	US2527843013	DRH US	DRH.N	DRH-US
Douglas Emmett *	US	US25960P1093	DEI US	DEI.N	DEI-US
Duke Realty Corp *	US	US2644115055	DRE US	DRE.N	DRE-US
DuPont Fabros Technology *	US	US26613Q1067	DFT US	DFT.N	-NA-
Eastgroup Properties *	US	US2772761019	EGP US	EGP.N	EGP-US

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Education Realty Trust *	US	US28140H1041	EDR US	EDR.N	EDR-US
Entertainment Props *	US	US29380T1051	EPR US	EPR.N	EPR-US
Equity Lifestyle Properties *	US	US29472R1086	ELS US	ELS.N	ELS-US
Equity One Inc *	US	US2947521009	EQY US	EQY.N	EQY-US
Equity Residential Props *	US	US29476L1070	EQR US	EQR.N	EQR-US
Essex Property Trust *	US	US2971781057	ESS US	ESS.N	ESS-US
Extra Space Storage *	US	US30225T1025	EXR US	EXR.N	EXR-US
Federal Realty Inv *	US	US3137472060	FRT US	FRT.N	FRT-US
Felcor Lodging Trust *	US	US31430F1012	FCH US	FCH.N	FCH-US
First Industrial Realty *	US	US32054K1034	FR US	FR.N	FR-US
First Potomac Realty Trust *	US	US33610F1093	FPO US	FPO.N	FPO-US
Forest City Enterprises	US	US3455501078	FCE/A US	FCEa.N	FCEA-US
Getty Realty *	US	US3742971092	GTY US	GTY.N	GTY-US
HCP *	US	US40414L1098	HCP US	HCP.N	HCP-US
Health Care REIT *	US	US42217K1060	HCN US	HCN.N	HCN-US
Healthcare Realty Trust *	US	US4219461047	HR US	HR.N	HR-US
Hersha Hospitality Trust *	US	US4278251040	HT US	HT.N	HT-US
Highwoods Properties *	US	US4312841087	HIW US	HIW.N	HIW-US
Home Props of New York *	US	US4373061039	HME US	HME.N	HME-US
Hospitality Properties *	US	US44106M1027	HPT US	HPT.N	HPT-US
Host Hotels & Resorts *	US	US44107P1049	HST US	HST.N	HST-US
HRPT Properties Trust *	US	US40426W1018	HRP US	HRP.N	HRP-US
Inland Real Estate Corp *	US	US4574612002	IRC US	IRC.N	IRC-US
Investors Real Estate *	US	US4617301035	IRET US	IRET.OQ	IRET-US
Kilroy Realty *	US	US49427F1084	KRC US	KRC.N	KRC-US
Kimco Realty *	US	US49446R1095	KIM US	KIM.N	KIM-US
Kite Realty Group Trust *	US	US49803T1025	KRG US	KRG.N	KRG-US
LaSalle Hotel Properties *	US	US5179421087	LHO US	LHO.N	LHO-US
Lexington Corporate *	US	US5290431015	LXP US	LXP.N	LXP-US
Liberty Property Trust *	US	US5311721048	LRY US	LRY.N	LRY-US
LTC Properties *	US	US5021751020	LTC US	LTC.N	LTC-US
Mack-Cali Realty *	US	US5544891048	CLI US	CLI.N	CLI-US
Medical Properties Trust *	US	US58463J3041	MPW US	MPW.N	MPW-US
Mid-America Apartment *	US	US59522J1034	MAA US	MAA.N	MAA-US
National Retail Properties *	US	US6374171063	NNN US	NNN.N	NNN-US
Nationwide Health Props *	US	US6386201049	NHP US	NHP.N	NHP-US
Omega Healthcare Investors *	US	US6819361006	OHI US	OHI.N	OHI-US

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Orient Express Hotel	US	BMG677431071	OEH US	OEH.N	OEH-US
Parkway Properties *	US	US70159Q1040	PKY US	PKY.N	PKY-US
Pennsylvania Real Estate *	US	US7091021078	PEI US	PEI.N	PEI-US
Post Properties *	US	US7374641071	PPS US	PPS.N	PPS-US
Prologis *	US	US7434101025	PLD US	PLD.N	PLD-US
PS Business Parks *	US	US69360J1079	PSB US	PSB.A	PSB-US
Public Storage *	US	US74460D1090	PSA US	PSA.N	PSA-US
Ramco-Gershenson *	US	US7514522025	RPT US	RPT.N	RPT-US
Realty Income *	US	US7561091049	O US	O.N	O-US
Regency Centers *	US	US7588491032	REG US	REG.N	REG-US
Saul Centers *	US	US8043951016	BFS US	BFS.N	BFS-US
Senior Housing Prop *	US	US81721M1099	SNH US	SNH.N	SNH-US
Simon Property Group *	US	US8288061091	SPG US	SPG.N	SPG-US
SL Green Realty *	US	US78440X1019	SLG US	SLG.N	SLG-US
Sovran Self Storage *	US	US84610H1086	SSS US	SSS.N	SSS-US
Strategic Hotels & Resorts *	US	US86272T1060	BEE US	BEE.N	BEE-US
Sun Communities *	US	US8666741041	SUI US	SUI.N	SUI-US
Sunstone Hotel Investors *	US	US8678921011	SHO US	SHO.N	SHO-US
Tanger Factory Outlet *	US	US8754651060	SKT US	SKT.N	SKT-US
Taubman Centers *	US	US8766641034	TCO US	TCO.N	TCO-US
The Macerich Company *	US	US5543821012	MAC US	MAC.N	MAC-US
UDR Inc. *	US	US9026531049	UDR US	UDR.N	UDR-US
Universal Health Realty *	US	US91359E1055	UHT US	UHT.N	UHT-US
Urstadt Biddle Class A *	US	US9172862057	UBA US	UBA.N	UBA-US
U-Store-It Trust *	US	US91274F1049	YSI US	YSI.N	YSI-US
Ventas *	US	US92276F1003	VTR US	VTR.N	VTR-US
Vornado Realty Trust *	US	US9290421091	VNO US	VNO.N	VNO-US
Washington Real Estate *	US	US9396531017	WRE US	WRE.N	WRE-US
Weingarten Realty *	US	US9487411038	WRI US	WRI.N	WRI-US
Winthrop Realty Trust *	US	US9763913004	FUR US	FUR.N	FUR-US

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