



EPRA RESEARCH

European Public Real Estate Association

Monthly Market Review

September 2009



FTSE EPRA/NAREIT Developed (Global) Index

September 2009

The FTSE EPRA/NAREIT Developed (Global) Index gained 3.7% for the month. Global equity markets returned 3.1% compared to a return of 0.6% in the global bonds market. Real estate markets in Europe advanced 1.3% in one month compared to a gain of 5.3% in North America. Asia real estate returned 3.3% at the end of September.

Global real estate total return from the five-year rolling period equals 5.9% at the end of September. Global equities returned 11.8% while global bonds rose 24.6%. Annual average returns based on the five-year period stands at 1.2% from real estate investments, compared to 2.3% and 4.5% from equities and bonds, respectively.

Global Developed Real Estate 36-month volatility equals 26.89%.

All figures are expressed in EUR.

Asset Classes (EUR)	Sep-09 Return %	YTD Return %	Rolling 5 Yrs Return %	Average Annual Return %
Global Real Estate	3.7	25.9	5.9	1.2
Global Equities	3.1	24.3	11.8	2.3
Global Bonds	0.6	1.1	24.6	4.5
Europe Real Estate	1.3	31.2	-1.7	-0.3
N. America Real Estate	5.3	15.4	-6.8	-1.4
Asia Real Estate	3.3	34.8	29.2	5.3

Source: EPRA

Regulatory Update

AIFM Directive – Proposal published by the European Commission on regulating Alternative Investment Fund Managers (AIFMs). This will affect all fund managers in the real estate sector. As drafted, the Directive captures firms based within the EU that manage any “collective investment undertaking” and would appear to include listed property companies and REITs which have subsidiaries that invest in or develop real estate assets managed by a group management company. EPRA has submitted a response to the EC consultation, and the initial feedback suggests that the scope will be refined to exclude listed property companies.

Solvency II Directive – The Directive directly concerns insurance companies, but could have an impact on these institutions’ stock allocations to listed property companies and REITs as it provides rules for applying “stress testing” to asset classes and treats REITs as general equities. EPRA have responded to the CEIOPS consultation and provided evidence to support the medium to long-term correlation of REITs and listed property to the direct property market.

Valuation guidance for IPUC – The IASB brought investment property under construction (IPUC) into the scope of IAS 40 with effect from January 01, 2009 – the implication being that IPUC will generally need to be disclosed at Fair Value. In response to this, the International Valuation Standards Board (IVSB) has produced draft guidance on how the valuation principles should be adopted. EPRA have been involved in discussions with the IVSC throughout this process and will be responding to the draft guidance that was published on August 20.



FTSE EPRA/NAREIT Global Index – Top 5 Performers

Company	Sector	Total Return
Forest City Enterprises	Diversified	44.54%
DIC Asset	Diversified	33.38%
Norwegian Property ASA	Office	32.29%
Colonia Real Estate	Residential	30.89%
SL Green Realty *	Office	24.26%

FTSE EPRA/NAREIT Global Index – Bottom 3 Performers

Company	Sector	Total Return
Tokyu Land	Diversified	-17.66%
Tokyo Tatemono	Office	-20.18%
Deutsche Wohnen	Residential	-45.47%

Asia- Pacific

FTSE EPRA/NAREIT Singapore (SGD) advanced 6.3% at the end of September compared to gain of 8.2% for FTSE EPRA/NAREIT Hong Kong (HKD) Index. FTSE EPRA/NAREIT New Zealand (NZD) Index gained 1.9% while FTSE EPRA/NAREIT Australia Index (AUD) surged 9.4%. FTSE EPRA/NAREIT Japan (JPY) ended the month by slipping 9.5%.

36-months rolling volatility for Asia-Pacific is 26.68%, the lowest of the three regions.

Country	Sep-09 Return %	YTD Return %	Rolling 5 Yrs Return %	Average Annual Return %
Asia (EUR)	3.3	34.8	29.2	5.3
Australia (AUD)	9.4	8.8	-23.7	-5.3
Hong Kong (HKD)	8.2	78.2	109.1	15.9
Japan (JPY)	-9.5	5.3	19.7	3.7
Singapore (SGD)	6.3	58.7	83.1	12.9
New Zealand (NZD)	1.9	9.6	-NA-	-NA-

Source: EPRA

CapitaLand, the largest EPRA constituent from Singapore, is taking control of 22 Chinese retail outlets occupied by Wal-Mart Stores following an asset swap agreement with SZITIC commercial property. The swap agreement means that CapitaRetail China Development Fund and CapitaRetail China Development Fund II will swap their 65% stake in four projects and 50% stake in Shenzhen mall for SZITIC's 35% stake in 16 properties and a 49% stake in another six projects, the property developer stated. The company also plans to sell their stakes in six land parcels. CapitaLand ended the month up 0.27%.

Macquarie Office Trust said it completed the refinancing of AUD 570 million (USD 491 million) commercial mortgage-backed securities that matured on September 15. The office specialist may merge with Macquarie CountryWide (also EPRA Asia constituent) keeping



in trend with the downturn, and as satellite fund entities of Macquarie Group seek separate identities, according to Goldman Sachs's Simon Wheatly. Macquarie Office Trust and Macquarie CountryWide end-of-month price returns stand at 11.11% and 1.59% respectively.

Dexus Property Group sold USD 300 million of five-year 7.15% notes in the US, following its AUD 160 million (USD 140 million) bonds sale in Australia two months ago. The notes sold in Australia were floating rate of 450 basis points above the bank bill swap rate. The company will sell more bonds in the US and Australia to extend debt maturities and diversify funding according to company CEO Victor Hoog Antink. The company posted an annual loss of AUD 1.46 billion stemming from write-downs equalling AUD 1.6 billion on its properties. Australian property companies acquired a large number of properties located in the US during the period 2005 - 2007. Dexus was up 13.42% for the month.

China Overseas Land & Investment announced its property sales reached HKD 3.6 billion at the end of August, which equals a year-on-year increase of 219%. The gross floor area of sold properties is up 166% in one year, or 366,600 square meters. Year-to-date China Overseas Land realised HKD 34 billion in total property sales which equals a rise of 80%. The company said the Yangtze River Deltas sales growth is high, and very strong sales are being generated in Western region. China Overseas Land is up 6.35%.

Henderson Land Development, the second largest Hong Kong company, is looking for the right time for an A-share listing on mainland China. Company chairman, Lee Shau-kee, said that listing in the mainland remains attractive for every company, but involves a mass of procedures. The announcement was made at the reopening of the newly-renovated Mira Hong Kong hotel in the heart of Tsim Sha Tsui, where Shau-kee added that Henderson Land intends to further strengthen its hotel management business. The property developer has already generated property sales revenues above RMB 3 billion this year from mainland China. The company ended the month up 11.96%.

Agile Property Holdings won the bid for a piece of land in Shunde District, mainland China, for RMB 1.01 billion, which is 82% above the starting price of RMB 556 million. The parcel covers a land area of 97,000 square meters and is expected to have a floor area of 300,000 square meters. Agile property generated RMB 5.6 billion in operating revenues for the first half of the year, and has already sold 1.84 million square meters representing 81% of its total sales target. In H1 the company carried out no purchases and since then has spent a total of RMB 3.7 billion on purchases in China. Agile returned 3.52% last month for its investors.

Hysan Development reported a profit of HKD 1.07 billion for the first half, a decline of 70% compared to last year mainly due to devaluations of its investment properties. Total revenue jumped to HKD 851 million - an increase of 7.6% while rental income was up 12%. Occupancy rate reached its lowest point in eight years and declined to 91% from 98% in 2008. Declines in profit from securities investment also hit the profits for the company, which dipped 6% year-on-year. Hysan development was up 6.71% compared to a gain 3.34% for FTSE EPRA/NAREIT Asia index.



Corporate Actions

Macquarie CountryWide (AUS) and FKP Property Group (AUS) were added to the FTSE EPRA/NAREIT series as part of the quarterly index review process.

South Korea was upgraded to developed from emerging during the FTSE country classification review. As a result Macquarie Central Office Corporate was removed from the FTSE EPRA/NAREIT series as it did not meet the size criteria required for the Developed Asia region.

FTSE EPRA/NAREIT Asia Index – Top 5 Performers

Company	Sector	Total Return
Hopson Development	Residential	18.25%
Hang Lung Properties	Diversified	18.22%
Ascendas REIT *	Industrial	16.97%
CapitaCommercial Trust *	Office	16.85%
Mapletree Logistics Trust *	Industrial	16.67%

FTSE EPRA/NAREIT Asia Index – Bottom 3 Performers

Company	Sector	Total Return
Sumitomo Realty & Dev	Diversified	-16.13%
Tokyu Land	Diversified	-17.66%
Tokyo Tatemono	Office	-20.18%

EUROPE

The FTSE EPRA/NAREIT Developed Europe Index ended the month with a gain of 1.3%. France was up 5.3%. The UK Index ended the month by slipping 0.5%. The Netherlands advanced 4.3% in September compared to a gain of 0.4% for Sweden.

European Real Estate 36-month volatility stands at 27.18%.

Country	Sep-09 Return %	YTD Return %	Rolling 5 Yrs Return %	Average Annual Return %
Europe (EUR)	1.3	31.2	-1.7	-0.3
UK (GBP)	-0.5	10.6	-20.3	-4.4
Netherlands (EUR)	4.3	36.3	46.7	8.0
France (EUR)	5.3	46.0	97.1	14.5
Sweden (SEK)	0.4	17.6	69.7	11.2

Source: EPRA

Land Securities, the UK's largest REIT, [sold](#) its one-third stake of the Bullring, a UK top-five ranked retail destination, for GBP 210 million reflecting a 6.85% yield. The sale would "increase the Group's flexibility to exploit future possibilities". In addition, Land Securities [stated](#) it would repay GBP 1.5 billion of debt. According to the statement, it allows Land Securities to return to a normal operating environment in its Security Group debt structure and positions the business strongly, while retaining significant firepower



from the rights issue (March 2009) proceeds and asset sales to take advantage of market opportunities. Land Sec ended the month 1.21%.

Liberty International, the UK's largest retail REIT, [announced](#) that it has raised GBP 280.5 million gross proceeds from its share placing. It is the second successful share placing of the year for Liberty after the net GBP 592.0 million raised in April. Approximately half of the proceeds of this placing are expected to fund identified active management initiatives across the Group's 14 UK regional shopping centres. In addition, the Group has plans to implement a number of larger strategic projects at selected centres, subject to gaining the appropriate planning approvals. Liberty lost 0.73% for the month.

British Land, the UK's second biggest REIT, [announced](#) that it has exchanged contracts to form a GBP 2.13 billion joint venture with the Blackstone Group L.P. for its holdings in Broadgate, London's largest office estate. The 50% stake includes GBP 987 million of third-party debt and net consideration of GBP 77 million paid to British Land. Chris Grigg, British Land's CEO said: "The transaction increases our capacity for profitable investment opportunities elsewhere as we reinvest in more diversified, liquid assets." On the same analyst call, the CEO said that he expects to reinvest GBP 1 billion in the coming months (Source: JP Morgan). British Land closed the month down 2.02%.

Great Portland Estates, the London-based office REIT, announced that it had exchanged contracts to purchase a prime office and retail building in London for GBP 45.8 million. The rental income of GBP 3.9 million per annum will add approximately 1p per share to the group's earnings per share, and the acquisition will show a net initial yield of 8.2%, having taken into account all acquisition costs. Ben Chambers, Investment Director of GPE said: "We are buying land and a building at beneath replacement cost, without the development risk and with an attractive income return." GPE slipped 0.11% at the end of September.

Primary Health Properties, the UK healthcare REIT investor, announced a fully underwritten shares issue to raise gross proceeds of approximately GBP 60 million. The net proceeds of the new issue will initially be used to repay existing debt and enable PHP to take advantage of attractive opportunities. PHP was down 10.63% during the month.

Unite Group, the UK student accommodation provider, announced and proposed a fully underwritten share issue raising GBP 82 million to take advantage of compelling acquisition opportunities in London. Unite ended the month up 9.69%.

Deutsche Wohnen, the German residential investor, announced a fully underwritten 21-for-10 rights issue to raise gross proceeds of approximately EUR 249.5 million. Michael Zahn, chairman of the management board of Deutsche Wohnen stated: "The capital increase strengthens our financial resources and allows us to benefit from the currently unsettled property market by means of selective asset purchases." Deutsche Wohnen ended the month by losing 45.47%.

Colonia Real Estate, the German residential investor, [announced](#) the sale of 937 residential and 79 commercial units for approximately EUR 67 million, which was above the book value. Colonia Real Estate ended the month up 30.89%.

ProLogis European Properties, Europe's largest industrial REIT, postponed a previously announced EGM in order to review alternative capital raisings plans. According to the

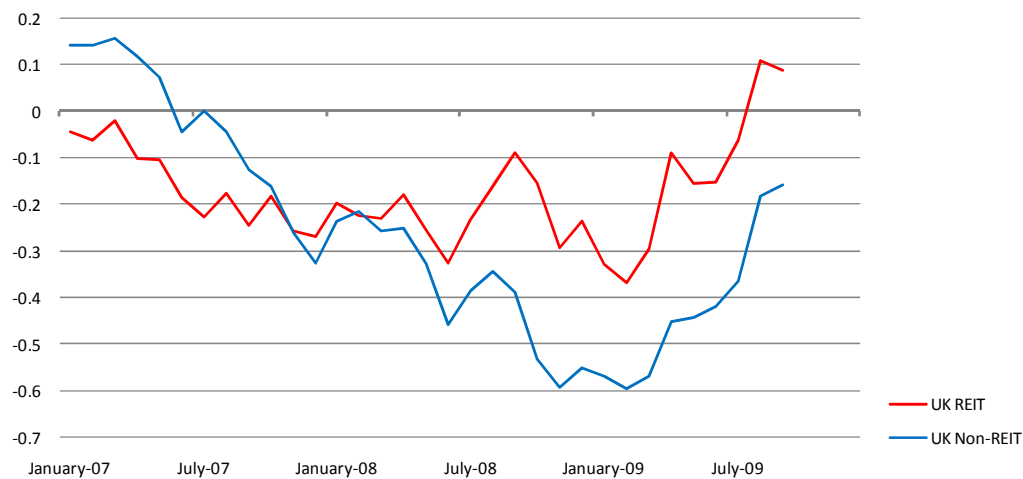


statement: “The EGM was initially called by PEPR for the purpose of approving the conversion of its legal structure from a *fonds commun de placement* (FCP) into a *société d’investissement à capital fixe* (SICAF). While the overwhelming majority of proxies received to date were in favour of the conversion, PEPR and its advisors have elected to postpone the EGM in order to better understand objections raised by a minority of unit holders through follow up discussions.” PEPR ended the month up 9.75%.

VastNed Retail, the Dutch retail REIT, announced that it had successfully raised EUR 75.6 million through an accelerated book-building offering. The net proceeds of the offering will be used to strengthen the company’s financial position enabling it to act swiftly in taking advantage of attractive acquisition opportunities. VastNed Retail added 3.87% for the month of September.

NAV Update

**FTSE EPRA/NAREIT UK Index Discount to Published NAV
REITs vs Non-REITs**



Source: EPRA

The chart above shows the discount to latest published NAV for UK REITs and Non-REITs since inception of the UK REIT-regime in January 2007. REITs have been trading closer to the NAV in comparison to Non-REITs in the UK during their existence and during the latest downturn. Whereas Non-REITs reached a discount of almost 60%, REITs traded less than 40% under NAV at their peak discount.

Corporate Actions

Acanthe Development (FR) and Vivacon (GER) were removed from the FTSE EPRA/NAREIT series as part of the quarterly index review process.



FTSE EPRA/NAREIT Europe Index – Top 5 Performers

Company	Sector	Total Return
DIC Asset	Diversified	33.38%
Norwegian Property ASA	Office	32.29%
Colonia Real Estate	Residential	30.89%
Gagfah	Residential	20.16%
Alstria Office *	Office	19.21%

FTSE EPRA/NAREIT Europe Index – Bottom 3 Performers

Company	Sector	Total Return
St Modwen Properties	Diversified	-9.3%
Primary Health Prop. *	Health Care	-10.62%
Deutsche Wohnen	Residential	-45.47%

NORTH AMERICA

The EPRA/NAREIT North America Index advanced 7.2% in USD. The United States also gained 7.1% (USD) for the investors for the month of September, compared to a gain of 5.7% for the Canada Index in CAD.

The 36-months rolling volatility for North America is 35.43%, the highest of the three regions.

Country	Sep-09 Return %	YTD Return %	Rolling 5 Yrs Return %	Average Annual Return %
North America (USD)	7.2	21.4	9.7	1.9
United States (USD)	7.1	18.2	6.6	1.3
Canada (CAD)	5.7	42.5	32.6	5.8

Source: EPRA

Retail property values in the US may not reach the levels seen in 2003 and 2004 even as consumer spending picks up, according to David Simon of Simon Property Group. The largest owner of retail properties in the US, with USD 3.8 billion to spend, is looking at possible acquisitions according to the CEO. Sellers are no longer demanding prices of 20 times the rental cash flow and are more in the range of 12 times the revenue, said Simon. Transactions of retail properties in the country are down 70% in the first six months, equal to USD 3.6 billion, according to Real Capital Analytics. The decline in sales is partly due to companies, such as Simon, waiting for further declines, claims RCA editorial director Peter Stalin. The New-York based, Simon Property Group, company is up 9.13% for the month.

Vornado Realty Trust announced that it has priced an offering of USD 400 million aggregate principal amount of 7.9% callable senior unsecured 30-year notes due October 2039. Book-running managers for the offering which includes Citigroup and UBS securities have a 30-day option to purchase up to an additional USD 60 million of notes to cover over-allotments. The notes were offered at USD 25 per unit and may be redeemed partly, or in whole, by the company in October 2014 for the principal amount plus accrued interest. Vornado ended the month up 11.98%.



Kimco Realty also issued ten-year unsecured senior notes to raise USD 300 million this month. The 99.84% price of the principal would derive a yield of 9.9% maturing in October 2019. The net proceeds will be used to repay USD 220 million of existing unsecured loans maturing in April 2011. The retail specialist said that the remaining amount will be used for general corporate purposes including the repayment of liabilities of construction loans maturing in 2011. This will bring about an improvement in the debt maturity profile without increasing leverage of the company. Kimco gained 3.90% during September.

Digital Realty Trust Inc. said it had purchased an operating data center in California at 444 Toyama Drive. The facility has 42,000 square feet of rentable floor space and is fully let till 2022 on a triple net basis to a tenant in the IT sector. This, in addition to acquiring the ownership interest in a 42,000 square feet property at 1525 Comstock in Santa Clara from its joint venture partner. The properties were acquired for a total of USD 44 million. Digital Realty is the largest company in the EPRA Global Specialty index and is in the business of acquiring and managing technology-related real estate assets. The company returned 4.89% for its investors last month.

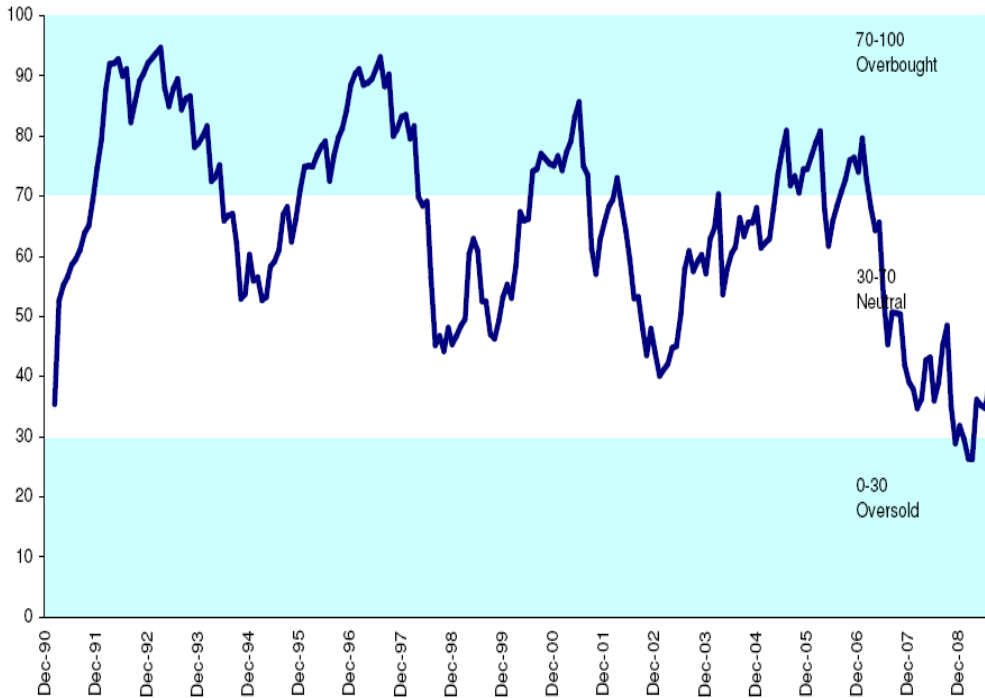
Corporate Actions

Strategic Hotels & Resorts (US) was removed from the FTSE EPRA/NAREIT series as part of the quarterly index review process.



EPRA Chart of the Month

The graph below shows the Relative Strength Indicator for the United States Index. The RSI is an index between 0 and 100 that shows the price strength of the index by comparing upward and downward movements. If the index is in the 0-30 region, the market is oversold and if the index is in the 70-100 range, the market is overbought. The graph clearly shows that the markets have been overbought in the period 2003-2006, but following the difficult year 2007, the market has moved back to the neutral region.



The FTSE EPRA/NAREIT Developed (Global) Real Estate Index consists of the largest and most heavily traded real estate stocks in Asia, Europe and North America. As of September 30, there were a total of 259 stocks in the index.

The *EPRA Monthly Statistical Bulletin* is available for EPRA members on: www.epra.com.

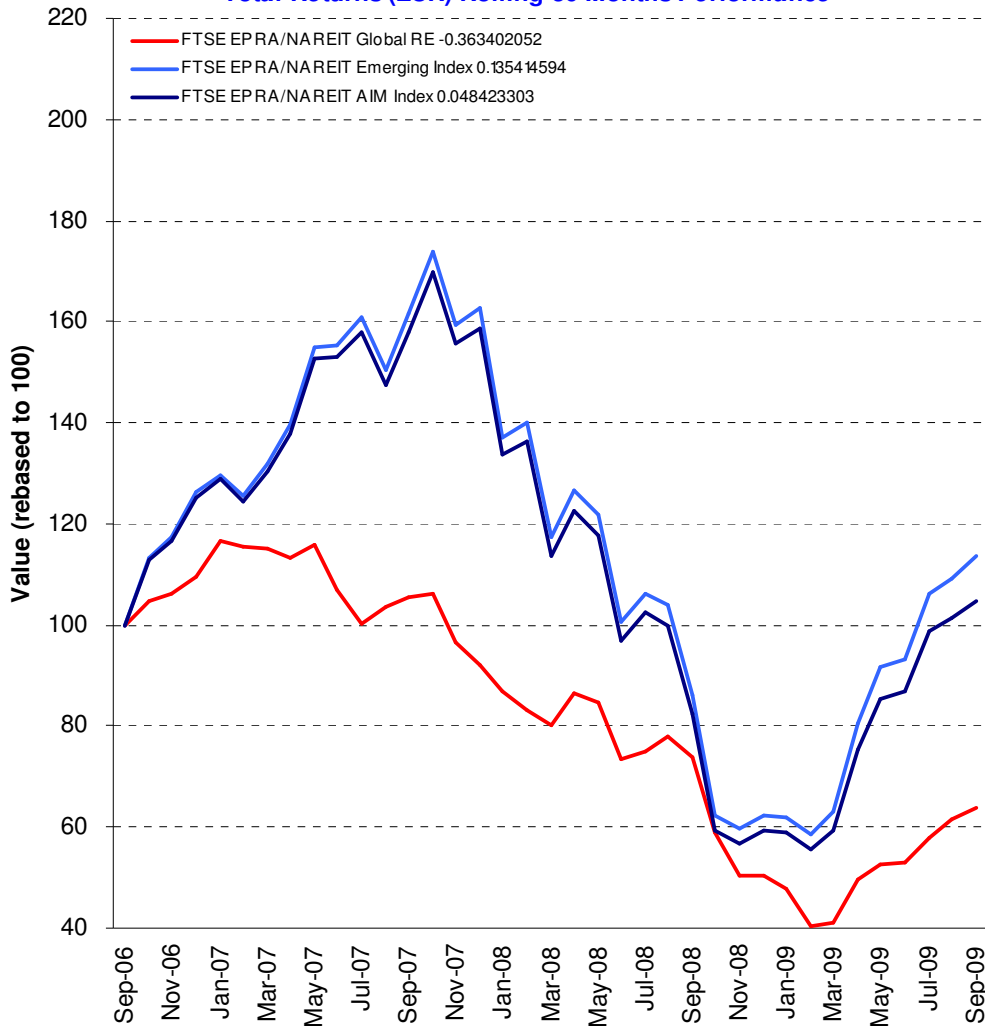


FTSE EPRA/NAREIT Emerging (Global) Index

The FTSE EPRA/NAREIT Emerging (Global) Index ended the month rising 4.06%. The Emerging Asia-Pacific region, which includes China and India, rose 4.84% in September. Real estate markets from the Emerging Europe, Middle East & Africa Region gained 1.06%. The Emerging Americas finished the month by advancing 4.97%.

All figures are in EUR.

Graph 1: Global Developed Real Estate vs Emerging Markets & AIM - Total Returns (EUR) Rolling 36 Months Performance



TOP 20

The FTSE EPRA/NAREIT Emerging Index is composed of three regions; Asia, EMEA and Latin America.

Company	Country	Investment Focus	Sector	Free Float Mkt Cap (EUR m) 30-Sep	Free Float Emerging (%) Weight 30-Sep
DLF	IDA	Non-rental	Diversified	3,185.85	18.37
Unitech	IDA	Non-rental	Diversified	2,736.49	15.77
Cyrela Brazil Realty S/A Empreendimentos e Participações Or	BRAZ	Non-rental	Diversified	2,446.58	21.75
Redefine Income Fund	SAF	Rental	Diversified	1,725.58	27.67
Growthpoint Prop Ltd	SAF	Rental	Diversified	1,717.37	27.54
Gafisa	BRAZ	Non-rental	Residential	1,363.49	12.12
BR Malls Participações S/A Ord	BRAZ	Rental	Retail	1,214.63	10.80
Guangzhou R&F Properties (H)	CHN	Non-rental	Diversified	1,162.27	6.70
Shenzhen Vanke (B)	CHN	Non-rental	Residential	1,130.62	6.52
Desarrolladora Homex SA de CV	MEX	Non-rental	Residential	1,081.85	9.62
MRV Engenharia e Participações SA	BRAZ	Non-rental	Residential	1,047.52	9.31
Land & Houses	THAI	Non-rental	Residential	1,031.60	5.95
Ayala Land	PHIL	Non-rental	Diversified	859.04	4.95
SP Setia	MAL	Non-rental	Diversified	803.16	4.63
Geo B	MEX	Non-rental	Residential	759.14	6.75
Urbi Desarrollos Urbanos	MEX	Non-rental	Residential	678.62	6.03
Pangbourne Prop Ltd	SAF	Rental	Diversified	637.36	10.22
Globe Trade Centre	POL	Non-rental	Diversified	623.95	74.04
Shanghai Lujiazui Fin & Trade Dev (B)	CHN	Non-rental	Diversified	611.85	3.53
SM Prime Hldgs	PHIL	Rental	Retail	607.12	3.50

The FTSE EPRA/NAREIT Emerging Index consists of the largest and most heavily traded real estate stocks in Emerging Asia, EMEA and Latin America. As of September 30, there were a total of 64 stocks in the index.

Bloomberg Ticker: FENEI

Thomson Reuters: .FTENEI



The following table highlights the performance of regions and countries over a number of time periods:

Index Description	Curr	Close Value 30-Sep	Div Yld (%) 30-Sep	Total Rtn (%) QTD	Total Rtn (%) Sep-09	Total Rtn (%) YTD	36 Mths Vity (%)
Global	EUR	1,647.42	4.46	20.03	3.70	25.94	26.91
Asia	EUR	1,410.48	4.65	9.03	3.34	34.78	26.72
Europe	EUR	1,769.82	4.86	29.66	1.26	31.15	26.96
North America	EUR	1,822.78	4.08	29.52	5.27	15.43	35.54
Global Ex Asia	EUR	1,775.60	4.33	29.55	3.96	19.95	31.95
Global Ex Europe	EUR	1,592.75	4.37	18.10	4.27	24.80	27.88
Global Ex North America	EUR	1,621.85	4.71	14.50	2.69	33.86	24.25
Asia	EUR	1,410.48	4.65	9.03	3.34	34.78	26.72
Pure Asia	EUR	1,472.40	4.06	6.27	2.17	34.32	27.56
Japan	JPY	1,868.84	2.77	6.66	9.46	5.26	33.21
Australia	AUD	1,340.62	10.24	28.80	9.42	8.79	27.87
Pure Australia	AUD	998.05	11.64	30.93	9.76	1.35	35.48
Hong Kong	HKD	2,301.93	2.34	9.23	8.19	78.19	38.69
Singapore	SGD	1,415.46	4.34	14.61	6.30	58.75	36.99
New Zealand	NZD	1,282.53	7.55	17.78	1.92	9.56	16.07
Europe	EUR	1,769.82	4.86	29.66	1.26	31.15	26.96
Europe (Price Return)	EUR	1,215.54	-	28.42	1.10	24.65	26.43
Euro Zone	EUR	2,458.18	5.40	35.17	4.72	41.17	26.19
Euro Zone (Price Return)	EUR	1,570.84	-	33.80	4.67	32.96	25.50
Europe Ex UK	EUR	2,578.87	5.07	33.53	4.46	37.43	25.64
Europe Ex UK (Price Return)	EUR	1,670.38	-	32.43	4.41	29.71	25.04
Europe Liquid 40	EUR	1,705.22	4.88	30.99	1.53	30.01	27.53
Europe Liquid 40 (Price Return)	EUR	1,145.35	-	29.70	1.34	23.55	26.97
Europe Liquid 40 Ex UK	EUR	2,836.24	5.16	35.22	4.96	38.19	25.74
Europe Liquid 40 Ex UK (Price Return)	EUR	1,766.35	-	34.07	4.91	30.43	25.12
UK	EUR	1,019.87	4.49	23.13	4.13	17.03	34.34
UK (Price Return)	EUR	741.70	-	21.70	4.50	12.39	34.42
Netherlands	EUR	2,835.80	7.10	30.58	4.29	36.28	23.47
France	EUR	3,943.01	5.38	40.31	5.32	45.97	26.36
Austria	EUR	476.68	-	56.27	6.01	145.90	60.74
Sweden	EUR	3,365.99	4.34	41.89	0.07	26.45	36.07
Germany	EUR	632.38	4.79	26.93	11.23	27.07	40.58
Switzerland	EUR	1,912.71	3.12	12.63	4.29	16.31	17.33
Belgium	EUR	1,906.62	7.48	13.39	2.46	10.32	19.14
Italy	EUR	1,451.21	2.08	6.64	4.43	17.53	43.17
Finland	EUR	3,061.90	1.08	38.84	3.76	55.90	40.20
UK	GBP	1,506.45	4.49	32.13	0.49	10.64	33.24
UK (Price Return)	GBP	1,095.50	-	30.60	0.87	6.24	33.29
Switzerland	CHF	1,817.60	3.12	11.99	4.30	19.22	18.24
Sweden	SEK	4,041.81	4.34	33.46	0.39	17.59	35.94
North America	USD	2,543.21	4.08	34.97	7.23	21.38	39.10
United States	USD	2,463.96	3.83	35.04	7.14	18.19	40.38
Canada	USD	3,962.46	6.67	34.26	8.11	63.88	31.77

