

FTSE EPRA/NAREIT AMERICAS INDEX

The FTSE EPRA/NAREIT Americas Index has been enhanced to provide investors with greater precision in measuring the performance of Americas-listed real estate. Following the December 2008 expansion of the index series to include emerging markets, the new Americas composite can now be broken down into developed and emerging subsets, providing a useful tool for real estate investors seeking additional granularity in tracking real estate market subsets. The FTSE EPRA/NAREIT Global Real Estate indices are useful tools for tracking listed real estate markets, and offer the purest and most diverse representation of these markets by both geography and property type.

FEATURES

- The index provides investors with diverse representation of publicly traded equity REITs and listed property companies in the Americas region
- Real estate is widely recognised as one of the four primary core asset classes, representing about 50% of global wealth
- Investability – stocks are free-float weighted to ensure that only the investable opportunity set is included within the indices
- Liquidity – stocks are screened to ensure that the index is tradable
- Transparency – independently governed and freely available index rules are overseen by an independent committee of leading market professionals
- The indices are suitable as performance benchmarks and for the creation of financial products
- The index is calculated in accordance with the Industry Classification Benchmark, the global standard for industry sector analysis

FTSE EPRA/NAREIT AMERICAS INDEX 4-YEAR PERFORMANCE (EUR TOTAL RETURN)



Source: FTSE Group, data as at 30 June 2011

FTSE EPRA/NAREIT AMERICAS INDEX PERFORMANCE AND VOLATILITY (EUR TOTAL RETURN)

	PERFORMANCE						VOLATILITY				
	3M (%)	6M (%)	YTD (%)	12M (%)	3YR (%)	5YR (%)	3YR (%pa)	5YR (%pa)	1YR Vol (%pa)*	3YR Vol (%pa)**	5YR Vol (%pa)***
FTSE EPRA/NAREIT Americas Index	1.0	0.8	0.8	13.4	25.2	0.9	7.8	0.2	17.5	38.9	30.5
FTSE Americas Index	-2.6	-2.7	-2.7	10.1	19.3	8.1	6.0	1.6	14.2	21.7	16.0

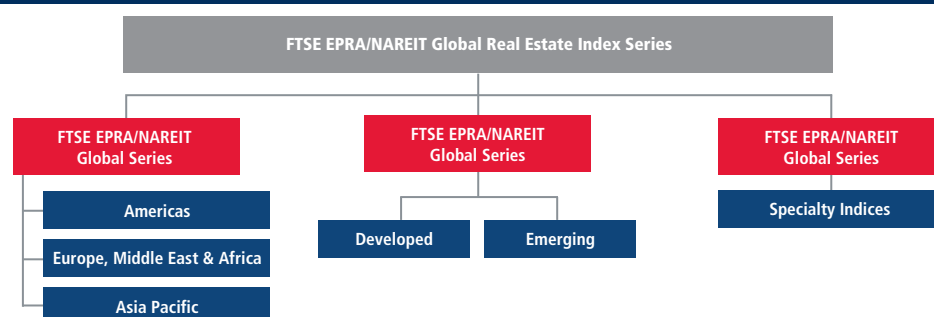
* Based on daily annualised total returns using 252 trading days in a year
 ** Based on weekly annualised total returns using 52 weeks (Wednesday to Wednesday) *** Based on monthly annualised total returns
 SOURCE: FTSE Group, data as at 30 June 2011

FTSE EPRA/NAREIT AMERICAS INDEX TOP 10 CONSTITUENTS

Rank	Constituent Name	Country	Property Sector	Net Market Cap (EURm)	Index Weight (%)
1	Simon Property Group	US	Retail	23,481	7.62
2	Equity Residential	US	Residential	12,166	3.95
3	Vornado Realty	US	Diversified	11,841	3.84
4	Boston Property	US	Office	10,661	3.46
5	ProLogis	US	Industrial	10,435	3.38
6	HCP	US	Healthcare	10,275	3.33
7	Public Storage	US	Self Storage	10,036	3.26
8	Host Hotels & Resorts	US	Lodging/Resorts	7,955	2.58
9	Avalonbay Communities	US	Residential	7,733	2.51
10	Healthcare REIT	US	Healthcare	6,392	2.07
Totals				110,974	35.99

Source: FTSE Group, data as at 30 June 2011

FTSE EPRA/NAREIT GLOBAL REAL ESTATE INDEX SERIES



FTSE EPRA/NAREIT AMERICAS INDEX COUNTRY BREAKDOWN

Country	FTSE EPRA/NAREIT AMERICAS INDEX			FTSE AMERICAS INDEX		
	No. of Constituents	Net Mkt Cap (EURm)	Index Weight (%)	No. of Constituents	Net Mkt Cap (EURm)	Index Weight (%)
Brazil	21	22,641	7.34	88	506,091	4.82
Canada	23	28,635	9.29	72	865,555	8.24
Chile	1	707	0.23	19	59,418	0.57
Colombia	-	-	-	10	26,630	0.25
Mexico	5	2,571	0.83	22	141,379	1.35
Peru	-	-	-	3	10,092	0.10
US	107	253,771	82.31	617	8,896,896	84.68
Totals	157	308,325	100.00	831	10,506,061	100.00

SOURCE: FTSE Group, data as at 30 June 2011

FTSE EPRA/NAREIT AMERICAS INDEX PORTFOLIO CHARACTERISTICS

	FTSE EPRA/NAREIT Americas Index	FTSE Americas Index
Number of Constituents	157	831
Net Market Cap (EURm)	308,325	10,506,061
Constituent Sizes (Net Market Cap EURm)		
Average	1,964	12,643
Largest	23,481	278,012
Smallest	101	313
Median	988	6,107
Weight of Largest Constituent (%)	7.62	2.65
Top 10 Holdings (% Index Market Cap)	35.99	14.81

SOURCE: FTSE Group, data as at 30 June 2011

FTSE EPRA/NAREIT AMERICAS INDEX PROPERTY SECTOR BREAKDOWN

Property Sector	No. of Constituents	Net Mkt Cap (EURm)	Index Weight (%)
Healthcare	14	35,320	11.46
Self Storage	4	12,915	4.19
Industrial	5	13,317	4.32
Office	18	40,881	13.26
Industrial/Office Mixed	4	6,776	2.20
Residential	37	59,984	19.45
Retail	39	81,578	26.46
Lodging/Resorts	13	18,338	5.95
Diversified	23	39,215	12.72
Totals	157	308,325	100.00

SOURCE: FTSE Group, data as at 30 June 2011

INFORMATION

Index Universe

FTSE EPRA/NAREIT Global Real Estate Index Series

Index Launch

23 March 2009

Base Date

31 October 2008

Base Value

1000

Investability Screen

Free float adjusted, liquidity & size screened

Index Calculation

End-of-day and real-time indices available

End-of-Day Distribution

Indices available at 00.30 GMT & BST via FTP

Currency

EUR, GBP, USD, AUD, JPY & Local

Review Dates

Quarterly in March, June, September & December

Index Rules

Available at www.ftse.com/realestate

Factsheet Data

Source: FTSE Group, data as at 30 June 2011

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