

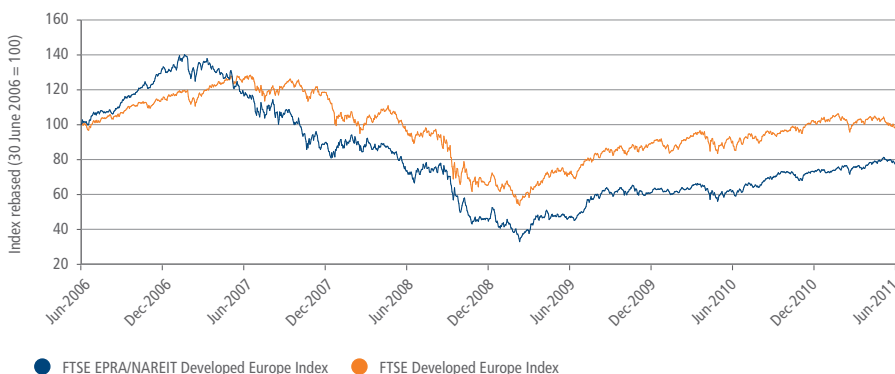
FTSE EPRA/NAREIT DEVELOPED EUROPE INDEX

The FTSE EPRA/NAREIT Developed Europe Index is designed to track the performance of listed European real estate companies and REITs. The index is a subset of the FTSE EPRA/NAREIT Developed Index, separating the existing constituents into both REIT and Non-REIT indices thereby providing investors with additional granularity in the market place. By making the index constituents free-float adjusted, liquidity, and revenue screened, the index is designed to support the development of index-linked products aimed at the broad equity investment market.

FEATURES

- Capital and total return versions of the index are available
- The index series provide investors with the diversification that real estate offers due to its low correlation with other asset classes, along with sufficient liquidity to gain access to that asset class easily
- The index is suitable for the creation of financial products, such as index funds, derivatives, warrants, certificates and Exchange Traded Funds (ETFs)
- The index is calculated in accordance with the Industry Classification Benchmark, the global standard for industry sector analysis
- Stocks are free-float weighted to ensure that only the investable opportunity set is included within the indices
- Stocks are liquidity screened to ensure that the index is tradable
- The indices are managed according to a transparent and public set of index rules, and overseen by an independent committee of leading market professionals. The committee ensures that the rules are correctly applied and adhered to. Regular index reviews are conducted to ensure that a continuous and accurate representation of the market is maintained

EPRA/NAREIT DEVELOPED EUROPE INDEX 5-YEAR PERFORMANCE (EUR TOTAL RETURN)



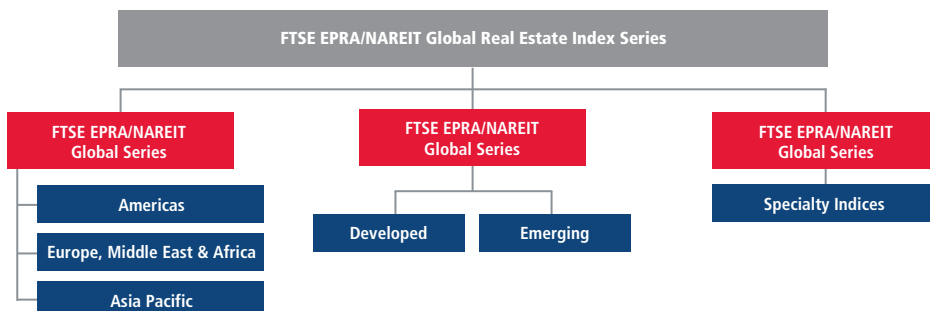
SOURCE: FTSE Group, data as at 30 June 2011

EPRA/NAREIT DEVELOPED EUROPE INDEX TOP 10 CONSTITUENTS

Rank	Constituent Name	Country	Property Sector	Net Mkt Cap (EURm)	Index Weight (%)
1	Unibail - Rodamco	France	Diversified	14,559	14.54
2	Land Securities Group	UK	Diversified	7,350	7.34
3	British Land Co	UK	Diversified	5,966	5.96
4	Corio	Netherlands	Retail	4,159	4.15
5	Hammerson	UK	Retail	3,772	3.77
6	PSP Swiss Property	Switzerland	Office	3,027	3.02
7	Capital Shopping Centres Group	UK	Retail	2,850	2.85
8	Klepierre	France	Retail	2,699	2.70
9	Segro	UK	Industrial	2,539	2.54
10	Swiss Prime Site	Switzerland	Office	2,410	2.41
Total				49,331	49.28

SOURCE: FTSE Group, data as at 30 June 2011

FAMILY TREE



FTSE EPRA/NAREIT DEVELOPED EUROPE 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 Developed Europe Index	5.4	8.5	8.5	30.9	8.2	-20.3	2.6	-4.4	12.8	31.5	23.6
FTSE Developed Europe Index	0.6	1.6	1.6	16.0	5.0	1.6	1.6	0.3	13.6	23.0	17.7

* 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

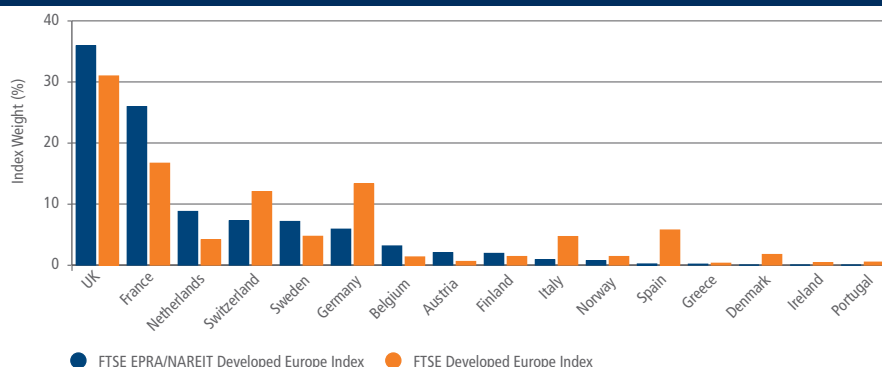
SOURCE: FTSE Group, data as at 30 June 2011

FTSE EPRA/NAREIT DEVELOPED EUROPE INDEX SECTOR BREAKDOWN

Property Sector	No. of Constituents	Net Mkt Cap (EURm)	Index Weight (%)
Healthcare	1	242	0.24
Self Storage	2	731	0.73
Industrial	3	3,519	3.52
Office	20	18,599	18.58
Industrial/Office Mixed	-	-	-
Residential	7	3,829	3.82
Retail	12	21,122	21.10
Lodging/Resorts	-	-	-
Diversified	40	52,061	52.01
Total	85	100,102	100.00

SOURCE: FTSE Group, data as at 30 June 2011

FTSE EPRA/NAREIT DEVELOPED EUROPE INDEX COUNTRY BREAKDOWN



SOURCE: FTSE Group, data as at 30 June 2011

EPRA/NAREIT DEVELOPED EUROPE INDEX PORTFOLIO CHARACTERISTICS

	FTSE EPRA/NAREIT Developed Europe Index	FTSE Developed Europe Index
Number of Constituents	85	490
Net Market Cap (EURm)	100,102	5,563,919
Constituent Sizes (Net Market Cap EURm)		
Average	1,178	11,355
Largest	14,559	148,305
Smallest	52	279
Median	619	4,735
Weight Largest Constituent (%)	14.54	2.67
Top 10 Holdings (% Index Market Cap)	49.28	17.74

SOURCE: FTSE Group, data as at 30 June 2011

ABOUT EPRA/NAREIT

The European Public Real Estate Association (EPRA) is a common interest group, with a genuinely representative forum and policy-making body which aims to promote, develop and represent the European public real estate sector. For more information, see www.epra.com. The National Association of Real Estate Investment Trusts® (NAREIT) is the worldwide voice of real estate investment trusts (REITs) and listed real estate companies with an interest in the US property and investment markets. NAREIT's responsibilities include industry representation before policymakers affecting the REIT and listed real estate community and industry communication with the financial media and the investment marketplace. For more information, see www.nareit.com.

INFORMATION

Index Universe

FTSE EPRA/NAREIT Global Real Estate Index Series

Index Launch

February 2005

Base Date

18 February 2005

Base Value

1803.87352

Investability Screen

Free float adjusted and liquidity screened

Index Calculation

Real-time and end-of-day indices available. Real-time index calculated every 15 seconds

End-of-Day Distribution

Index available at 23:30 GMT via FTP and email

Currency

EUR, GBP, USD, JPY & Local Currency

Review Dates

Quarterly in March, June, September & December

Index Rules

Available at www.ftse.com/realstate

Vendor Codes

Available at www.ftse.com/realstate

Factsheet Data

FTSE Group, data as at 30 June 2011

Historical Data

December 1989

© FTSE International Limited ("FTSE") 2011. All rights reserved. "FTSE" is a trade mark of the London Stock Exchange Plc and the Financial Times Limited and is used by FTSE under licence. "NAREIT" is the trade mark of the National Association of Real Estate Investment Trusts and "EPRA" is the trade mark of the European Public Real Estate Association. The FTSE EPRA/NAREIT Europe Index is calculated by FTSE. All rights in and to the FTSE EPRA/NAREIT Europe Index vest in FTSE and/or its relevant partners. Distribution of FTSE index values and the use of FTSE indices to create financial products requires a licence with FTSE. No part of this publication may be reproduced, stored in retrieval system or transmitted by any other form or means whether electronic, mechanical, photocopying, recording or otherwise without the prior permission of FTSE. All information is provided for information purposes only. Whilst every effort is made to ensure that all information given by FTSE in this publication is accurate, no responsibility or liability can be accepted by FTSE for any errors or for any loss arising from use of this publication. Distribution of FTSE index values and the use of FTSE indices to create financial products requires a licence with FTSE.



FOR FURTHER INFORMATION VISIT WWW.FTSE.COM, EMAIL INFO@FTSE.COM OR CALL YOUR LOCAL FTSE OFFICE:

BEIJING +86 (10) 8587 7722 DUBAI +971 4 319 9901 HONG KONG +852 2164 3333 LONDON +44 (0) 20 7866 1810

MILAN +39 02 3604 6953 MUMBAI +91 22 6649 4180 NEW YORK (DOMESTIC TOLL-FREE) + 1 888 FTSE (3873)

PARIS +33 (0)1 53 76 82 89 SAN FRANCISCO +1 888 747 FTSE (3873) SYDNEY +61 (2) 9293 2864 TOKYO +81 (3) 3581 2811

