

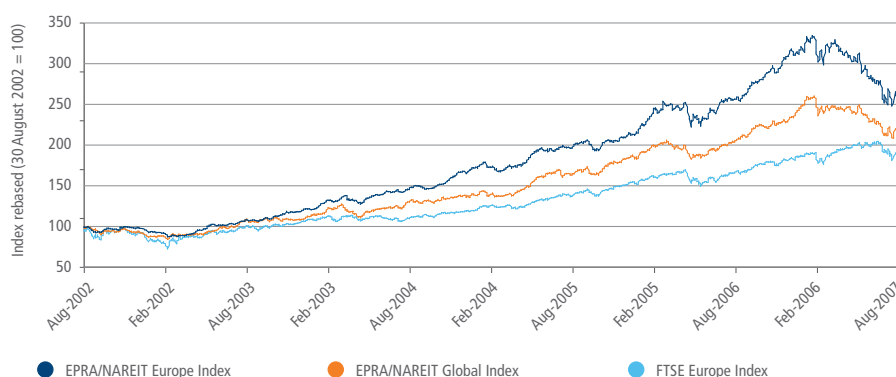
FTSE EPRA/NAREIT EUROPE INDEX

The FTSE EPRA/NAREIT Europe Index is designed to track the performance of listed European real estate companies and REITs. The index is a sub-set of the FTSE EPRA/NAREIT Global Real Estate Index Series, 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 series is calculated in accordance with the Industry Classification Benchmark (ICB), a global standard developed in partnership between FTSE Group and Dow Jones Indexes
- Stocks are free-float weighted to ensure that only the investable opportunity set is included within the indices
- Stocks are liquidity screened to ensure that the index is tradable
- 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 EUROPE INDEX 5-YEAR PERFORMANCE (EUR TOTAL RETURN)



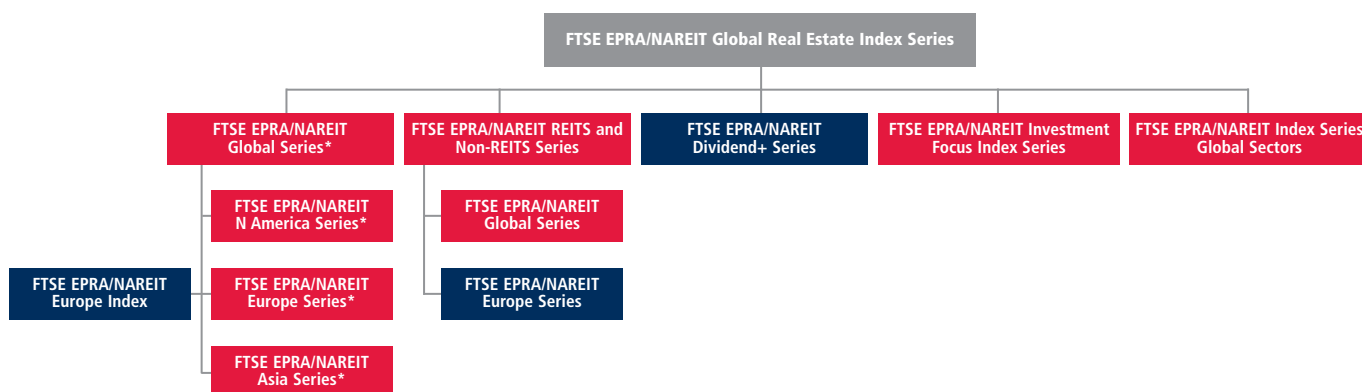
Source: FTSE Group, data as at Aug 31, 2007

EPRA/NAREIT EUROPE INDEX TOP 10 CONSTITUENTS

Rank	Security	Country	ICB Subsector	Net Mkt Cap (EURm)	Index Weight (%)
1	Unibail - Rodamco	France	Real Estate Investment Trusts	14,373	10.93
2	Land Securities Group	United Kingdom	Real Estate Investment Trusts	12,612	9.59
3	British Land Co	United Kingdom	Real Estate Investment Trusts	9,913	7.54
4	Liberty International	United Kingdom	Real Estate Investment Trusts	6,436	4.89
5	Hammerson	United Kingdom	Real Estate Investment Trusts	5,707	4.34
6	Immofinanz AG	Austria	Real Estate Holding & Development	4,063	3.09
7	Corio	Netherlands	Real Estate Investment Trusts	3,845	2.92
8	Immoeast AG	Austria	Real Estate Holding & Development	3,748	2.85
9	Segro	United Kingdom	Real Estate Investment Trusts	3,504	2.66
10	Klepierre	France	Real Estate Investment Trusts	2,673	2.03
Total				66,874	50.84

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

FAMILY TREE



*Series also comprises tradable indices

● Benchmark Indices ● Tradable Indices

EPRA/NAREIT EUROPE INDEX SUB-SECTOR BREAKDOWN

Country	No. of Constituents	Net Mkt Cap (EURm)	Index Weight (%)
Diversified	49	74,819	56.88
Health Care	2	788	0.60
Industrial	4	6,062	4.61
Lodging/Resorts	1	175	0.13
Office	21	17,788	13.52
Retail	22	30,502	23.19
Self storage	1	672	0.51
Speciality	1	735	0.56
Total	101	131,541	100.00

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

EPRA/NAREIT EUROPE INDEX COUNTRY BREAKDOWN

Country	Net Mkt Cap (EURm)	Index Weight (%)
United Kingdom	59,791	45.45
France	25,262	19.20
Austria	11,453	8.71
Netherlands	9,897	7.52
Germany	6,066	4.61
Sweden	5,723	4.35
Switzerland	3,258	2.48
Belgium/Luxemburg	2,786	2.12
Italy	1,962	1.49
Finland	1,757	1.34
Poland	1,195	0.91
Greece	891	0.68
Denmark	632	0.48
Norway	613	0.47
Spain	257	0.20
Total	131,541	100.00

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

EPRA/NAREIT EUROPE INDEX PORTFOLIO CHARACTERISTICS

Attribute	Value
Number of Constituents	101
Net Market Cap (EURm)	131,541
Company Size: (Adjusted EURm)	
Average	1,302
Largest	14,373
Smallest	111
Median	626
Weight Largest Company (%)	10.93
Top 10 Holdings (% Net Market Cap Share)	50.84

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

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/realestate

Vendor Codes

Available at www.ftse.com/realestate

Factsheet Data

FTSE Group, data as at 31 August 2007

Historical Data

December 1989

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