

FTSE EPRA/NAREIT US DIVIDEND+ INDEX

FTSE Group has launched the FTSE EPRA/NAREIT US Dividend+ Index, a market-cap weighted index designed to measure the performance of global higher yielding stocks within the developed universe of the EPRA/NAREIT US Index.

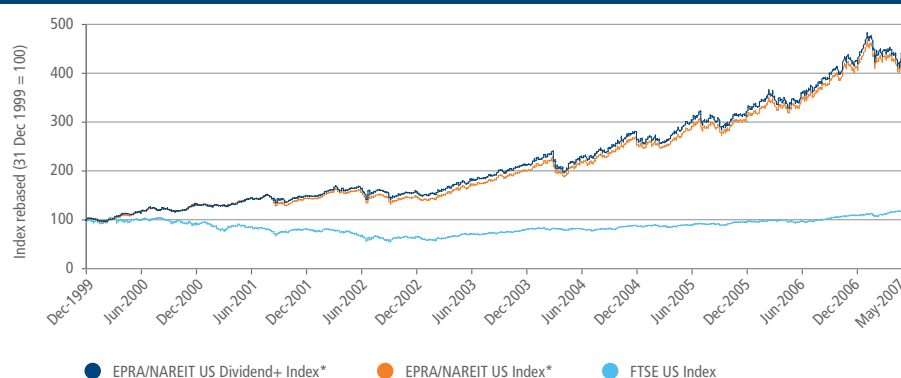
The FTSE EPRA/NAREIT Global Dividend+ Index represents stocks that have a one-year forecast dividend yield of 2% or greater. The index is then weighted by market capitalisation in line with the free-float adjusted EPRA/NAREIT US Index.

The index allows investors to take advantage of the increasing trend towards Real Estate Investment Trusts (REIT) structures in the US and the related advantages of capturing the long-term effect of higher compounding returns.

FEATURES

- The index provides a daily measure of the performance of the higher yielding stocks within the universe of the EPRA/NAREIT US Index
- The index captures those stocks that have a forecasted dividend yield of equal/greater than 2%
- Stocks are liquidity screened to ensure that the index is tradable
- Stocks are free-float weighted to ensure that only the investable opportunity set is included within the indices
- Capital and total return indices are available within this series
- The index is calculated in accordance with the Industry Classification Benchmark (ICB), a global standard developed in partnership between FTSE Group and Dow Jones Indices
- The index is suitable for the creation of financial products, such as index funds, warrants, certificates and Exchange Traded Funds (ETFs)
- 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 US DIVIDEND+ INDEX 7-YEAR PERFORMANCE (USD TOTAL RETURN)



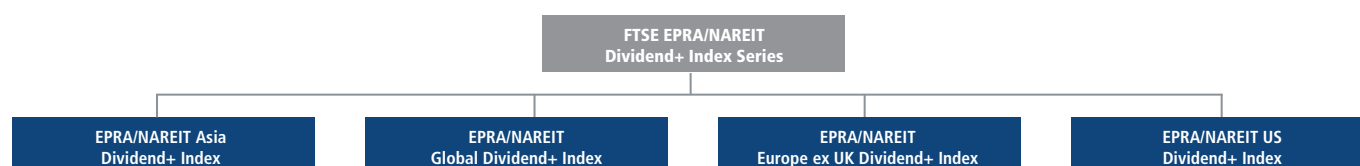
Source: FTSE Group, as at 31 May 2007 * Based on a backcast calculation prior to 30 June 2005

EPRA/NAREIT US DIVIDEND+ INDEX TOP 10 CONSTITUENTS

Rank	Constituent	Country	Weight in Index (%)
1	Simon Property Group	US	6.77
2	Vornado Realty	US	5.21
3	Prologis	US	4.63
4	Equity Residential	US	4.19
5	General Growth Properties	US	4.04
6	Boston Property	US	3.84
7	Archstone-Smith Trust	US	3.82
8	Host Hotels & Resorts	US	3.75
9	Kimco Realty Cp	US	3.28
10	Public Storage	US	3.24

Source: FTSE Group, as at 31 May 2007

FAMILY TREE



● Tradable Indices

EPRA/NAREIT US DIVIDEND+ INDEX RETURNS BREAKDOWN

Annual Returns	EPRA/NAREIT US Dividend+ Index (%)	EPRA/NAREIT US Index (%)	FTSE US Index (%)
2000	31.5	30.4	-8.3
2001	12.8	10.1	-12.8
2002	5.4	2.0	-22.3
2003	35.8	37.0	28.4
2004	32.0	33.8	11.1
2005	11.5	12.4	6.3
2006	36.3	36.7	15.7
2007YTD	3.3	3.8	8.9

Period to 31 May 2007	EPRA/NAREIT US Dividend+ Index (%)	EPRA/NAREIT US Index (%)	FTSE US Index (%)
3 Month	-2.6	-2.2	9.1
6 Month	1.4	2.1	10.3
1 Year	30.7	31.3	22.8
3 Year	101.5	106.0	46.4
5 Year	168.1	170.5	59.3

Source: FTSE Group, as at 31 May 2007

EPRA/NAREIT US DIVIDEND+ INDEX CORRELATION

	EPRA/NAREIT US Dividend+ Index	EPRA/NAREIT US Index	FTSE US Index
3 Year	1.000	0.997	0.603
5 Year	1.000	0.996	0.366

Source: FTSE Group, as at 31 May 2007 *Based on total returns, 3Y weekly data (Wednesday to Wednesday), 5Y data monthly returns.

EPRA/NAREIT US DIVIDEND+ INDEX: TRACKING ERROR VS. EPRA/NAREIT US INDEX

	(%)
3 Year	1.30
5 Year	1.40

Source: FTSE Group, as at 31 May 2007 *Based on total returns, 3Y weekly data (Wednesday to Wednesday), 5Y data monthly returns.

EPRA/NAREIT US DIVIDEND+ INDEX VOLATILITY

	EPRA/NAREIT US Dividend+ Index (%)	EPRA/NAREIT US Index (%)	FTSE US Index (%)
3 Year	16.25	15.68	9.05
5 Year	15.18	14.75	12.15

Source: FTSE Group, as at 31 May 2007 *Based on total returns, 3Y weekly data (Wednesday to Wednesday), 5Y data monthly returns.

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

20th September 2006

Base Date

30 June 2005

Base Value

2000

Investability Screen

Free float adjusted and liquidity screened

Index Calculation

Real-time and end-of-day indices available.

Real-time indices calculated every 15 seconds

End-of-Day Distribution

Indices available at 12:30 GMT or BST via ftp and email

Currency

USD, EUR, GBP, JPY & Local

Dividend Information

One-year dividends per share forecast/estimates from I/B/E/S

Review Dates

Annually in September

Index Rules

Available at www.ftse.com/realstate

Vendor Codes

Available at www.ftse.com/realstate

Factsheet Data

FTSE Group, data as at 31 May 2007

Historical Data

Available from December 1999

© FTSE International Limited ("FTSE") 2007. All rights reserved. "FTSE®", "FT-SE®" and "Footsie®" are trade marks of the London Stock Exchange Plc and The Financial Times Limited and are 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 Global Real Estate Index Series is calculated by FTSE. All rights in and to the FTSE EPRA/NAREIT Global Real Estate Index Series 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 5864 5276 BOSTON +1 888 747 FTSE (3873) FRANKFURT +49 (0) 69 156 85 144 HONG KONG +852 2230 5800
 LONDON +44 (0) 20 7866 1810 MADRID +34 91 411 3787 NEW YORK +1 888 747 FTSE (3873)
 PARIS +33 (0) 1 53 76 82 88 SAN FRANCISCO +1 888 747 FTSE (3873) SYDNEY +61 2 9293 2866 TOKYO +81 3 3581 2811

