



National Association of Real Estate Investment Trusts®
REITs: Building Dividends and Diversification

PRODUCT SPECIFICATION

FTSE NAREIT US Real Estate Index Series
5 Day Tracker Service

CONTENTS

Page 3	Index Specification
	- INDEX DESCRIPTION
	- INDEX ATTRIBUTES
Page 4	Product Specification
	- FILE RANGE
	- FILE NAME
	- FILE DDS PATH
	- SERVICE TIMING
	- FILE CONTENT
	- FILE NOTES
	- FILE EXAMPLE
Page 7	Exchange Rates File Specification
	- FILE NAME
	- FILE CONTENT
	- FILE EXAMPLE
Page 7	Version History
	- PRODUCT SPECIFICATION DOCUMENT VERSION HISTORY
Page 8	FTSE Contact Details
	- LOCAL FTSE OFFICES
	- GLOBAL SYSTEMS SUPPORT
Page 9	Appendix A
	- AMENDMENT CODES
Page 10	NAREIT Classification Codes
	- NAREIT CLASSIFICATION CODES

INDEX SPECIFICATION

INDEX DESCRIPTION

- The FTSE NAREIT US Real Estate Index Series is an enhanced set of NAREIT indexes that give investors unparalleled exposure to the US REIT market, incorporating NAREIT’s strong relationship with the REIT industry and FTSE’s long-standing indexing expertise. The FTSE NAREIT US Real Estate Index Series consists of three headline indices, of which the FTSE NAREIT US Composite is segmented into NAREIT’s investment sector classification structure.

INDEX ATTRIBUTES

- The following index table shows the specifications of the index and the attributes.

Index Specification	Attribute
Index Codes (Markers)	FNAR, FNCO, FNR5, FNER, FNHR, FNMR, FN10, FN11, FN12, FN13, FN17, FN20, FN24, FN25, FN42, FN43, FN14, FN15, FN16, FN18, FN19, FN21, FN22, FN23
Base Date	31/12/1971 - FNAR, FNCO, FNER, FNHR, FNMR, FN10, FN11, FN12, FN13, FN17, FN20, FN24, FN25, FN42, FN43, FN14, FN15, FN16, FN18, FN19, FN21, FN22, FN23 31/12/1999 – FNR5
Base Index Currency	USD
Base Value	100

PRODUCT SPECIFICATION

FILE RANGE

Index Name	Index Code
FTSE NAREIT All REITs	FNAR
FTSE NAREIT Composite	FNCO
FTSE NAREIT Real Estate 50 [®]	FNR5
FTSE NAREIT Equity REITs	FNER
FTSE NAREIT Hybrid REITs	FNHR
FTSE NAREIT Mortgage REITs	FNMR
FTSE NAREIT Equity Diversified	FN10
FTSE NAREIT Equity Health Care	FN11
FTSE NAREIT Equity Self Storage	FN12
FTSE NAREIT Equity Industrial/Office	FN13
FTSE NAREIT Equity Residential	FN17
FTSE NAREIT Equity Retail	FN20
FTSE NAREIT Equity Lodging/Resorts	FN24
FTSE NAREIT Equity Specialty	FN25
FTSE NAREIT Mortgage Home Financing	FN42
FTSE NAREIT Mortgage Commercial Financing	FN43
FTSE NAREIT Equity Industrial	FN14
FTSE NAREIT Equity Office	FN15
FTSE NAREIT Equity Mixed	FN16
FTSE NAREIT Equity Apartments	FN18
FTSE NAREIT Equity Manufactured Homes	FN19
FTSE NAREIT Equity Shopping Centers	FN21
FTSE NAREIT Equity Regional Malls	FN22
FTSE NAREIT Equity Free Standing	FN23

FILE NAME

File Name	File Name & Extension
FTSE NAREIT US Real Estate Index Series 5 Day Tracker (*Where <i>ddmm</i> is effective date and month)	<i>frit5ddmm.csv</i>

FILE DDS PATH

ftp://data.ftse.com/data/nareit/5day_tracker

SERVICE TIMING

Available 23:30 hours GMT (Greenwich Mean Time) or BST (British Summertime) as applicable.

PRODUCT SPECIFICATION

FILE CONTENT

Field	Description	Example	Decimal Places	Data Type	Mandatory (Y/N)
Value Date	Value date of the file	27/01/2006		Datetime	N
Effective Date	Date in which change data displayed will be effective T+5	30/01/2006		Datetime	N
Cons Code	Constituent identifier code	C88225		Cons-leading C	N
Constituent Name	Name of company	Strategic Hotel Capital		String	N
SEDOL	SEDOL Security Identifier	2438654		SEDOL	N
CUSIP	CUSIP Security Identifier where available			String	N
Country Code	Country code for Security	USA		String	N
Exchange Code	Exchange code for Security	NAY		String	N
ISO Code	ISO Currency code for Security	USD		String	N
Index Marker	Codes for indices of which security is a constituent	FNAR FN24 FNCO FNER		String	N
Closing Property Subsector Code	Closing Property Sub-Sector number			Integer	N
New Property Subsector Code	New Property Sub-Sector number			Integer	N
Closing Price	Previous day's closing price in currency specified	11.970000	6	Float	N
Price Adjustment Factor	Price adjustment factor		6	Float	N
Adjusted Price	Share price in currency indicated after weighting amendment		6	Float	N
Previous Shares in Issue	Number of shares in issue before corporate amendment	41177505	0	Integer	N
New Shares in Issue	Number of shares in issue after corporate amendment	58592912	0	Integer	N
Previous Investability Weight	Percentage of market capitalisation in issue included in the Indices at close		6	Float	N
New Investability Weight	New percentage of market capitalisation included in the Indexes close		6	Float	N
Amendment Code	Code for weighting and housekeeping amendments	IS		String	N
Amendment Notes	Details, where available, on weighting amendment code			String	N
Local Market Code	US local market code for constituents	ASN		String	Y

FILE EXAMPLE

15/05/2008 (C) FTSE International Limited 2008. All Rights Reserved
 FTSE NAREIT US Real Estate Index Series 5 Day Tracker

Value Date,Effective Date,Cons Code,Constituent Name,SEDOL,CUSIP,Country Code,Exchange Code,ISO Code,Index Marker,Closing Property Subsector Code,New Property Subsector Code,Closing Price,Price Adjustment Factor,Adjusted Price,Previous Shares in Issue,New Shares in Issue,Previous Investability Weight,New Investability Weight,Amendment Code,Amendment Notes,Local Market Code

15/05/2008,15/05/2008,C69912,Winthrop Realty Trust,2340760,976391102,USA,NAY,USD,FN10 FNAR
FNCO FNER,,,,,66224200,76791744,,,IS,,FUR
15/05/2008,20/05/2008,C39435,Thornburg Mortgage,2885517,885218107,USA,NAY,USD,FN42 FNAR
FNCO FNMR,N911,,,,,146936259,,100,,CD,Constituent deletion,TMA
15/05/2008,16/05/2008,C106376,American Capital Agency
Corp.,B2R8TC5,02503X105,USA,NAO,USD,FNAR,,N911,,,19.35,,15004500,,100,CA,Constituent
addition,AGNC
XXXXXXXXXX

EXCHANGE RATES FILE SPECIFICATION

An Exchange Rates file is provided free of charge with this service.

File Name	File Name and Extension
FTSE Exchange Rates File	wixrddmm.csv*

(* where *ddmm* is effective date and month)

FILE CONTENT

Field	Description	Decimal Places
Date	dd/mm/yyyy format*	
ISO Currency Code	Currency code	
USD Exchange Rate	USD exchange rate used for calculation (WM/Reuters closing rates)	Up to 6

(*where *dd/mm/yyyy* is effective date, month and year)

- **File Example**

11/06/2004(C) FTSE International Limited 2004. All Rights Reserved
FTSE Exchange Rate Service

Date,ISO Currency Code,USD Exchange Rate

06/11/2004,ARS,2.968800
06/11/2004,ATS,11.456900
06/11/2004,AUD,1.442900
06/11/2004,BEF,33.587200
06/11/2004,BRL,3.142000
06/11/2004,CAD,1.362800
06/11/2004,CHF,1.260000
06/11/2004,CLP,649.250000
06/11/2004,CNY,8.276500
06/11/2004,COP,2735.500000
06/11/2004,CZK,26.191600
XXXXXXXXXX

VERSION HISTORY

Product Specification Document Version History

- Version 0.1 - Initial Product Specification
- Version 0.2 – Updates following further discussion with NAREIT
- Version 1.0 – Live Version
- Version 2.0 - Addition of Price, Price Adjustment Factor and Adjusted Price columns. Inclusion of Appendix A and NARIET Classification Structure

FTSE CONTACT DETAILS

Europe	
<p>London FTSE 12th Floor 10 Upper Bank Street Canary Wharf London E14 5NP Tel: +44 (0)20 7866 1810 Fax: +44 (0)20 7866 8958</p>	<p>Frankfurt FTSE Nibelungenplatz 3 60318 Frankfurt Germany Tel: +49 69 156 85144 Fax: +49 69 555 743</p>
<p>Paris FTSE 40 rue la Boetie Paris 75008 France Tel: +33 (0)1 53 76 82 88 Fax: +33 (0)1 53 76 82 71</p>	<p>Madrid FTSE Paseo de la Castellana, 66 28046 Madrid Spain Tel: +34 91 411 37 87 Fax: +34 679 47 65 60</p>
<p>Client Services and General Enquiries Tel: +44 (0)20 7866 1810 E-mail: info@ftse.com</p>	
Asia Pacific	
<p>Hong Kong FTSE Suite 2903-2909 29th Floor Two International Finance Centre No.8 Finance Street Central, Hong Kong Tel: +852 2230 5800 Fax: +852 2230 5804</p>	<p>Tokyo FTSE Yamato Seimei Building 21F 1-1-7 Uchisaiwaicho Chiyoda-Ku Tokyo Tel: +81 3 3581 2811 Fax: +81 3 3581 1423</p>
<p>Client Services and General Enquiries Tel: +852 2230 5800 E-mail: info@ftse.com</p>	
Americas	
<p>New York FTSE Americas Inc. 1330 Avenue of The Americas 10th Floor New York 10019 USA Tel: +(1) 212 641 6160 Fax: +(1) 212 641 6190</p>	<p>San Francisco FTSE Americas Inc. Suite 200 251 Post Street San Francisco, Calif. 94108 USA Tel: +(1) 415 445 5660 Fax: +(1) 415 445 5666</p>

APPENDIX A

Note that housekeeping changes will appear above corporate actions in the file.

Housekeeping Changes

CODE	FTSE Amendment Note	Notes for service user
CA	Constituent Addition	Includes quarterly review changes and classification changes
CD	Constituent Deletion	Includes quarterly review changes and classification changes
NC	Name Change	Former name will appear in notes field
SC	SEDOL Change	Former SEDOL code will appear in notes field
CS	CUSIP Change	Former CUSIP code will appear in notes field
CU	Currency Change	Former currency will appear in notes field
SS	Subsector Change	Subsector Classification Code Change
IC	Investability weight change	Terms included in notes field, as available
SW	Share Weight Change	
MC	EPIC Change	Former EPIC code will appear in notes field

Corporate Actions

CODE	FTSE Amendment Note	Notes for service user
CP*	Capital Repayment	Terms included in notes field, as available
CI	Capitalisation Issue	Terms included in notes field, as available
RI*	Rights Issue	Terms included in notes field, as available
SB	Subdivision	Terms included in notes field, as available
CX*	Complex	
CN	Consolidation	Terms included in notes field, as available
IS	Share Change	Includes: Employee shares Exercise of Options Exercise of Warrants Further Issue Issue for Cash Offer for subscription Satisfaction of loan Merger Placing Scheme of Arrangement Vendor Consideration Buy-back Cap in lieu of dividend Company Reorganisation Conversion of shares Exchange Offer

*indicates Corporate Action types which will not appear until one-day prior to implementation.

NAREIT CLASSIFICATION STRUCTURE

Investment Sector Indexes		Property Sector Indexes		Property Sub-Sector Indexes	
Code	Index Name	Code	Index Name	Code	Index Name
N700	Equity REITs	N710	Equity Diversified	N711	Equity Diversified
		N720	Equity Health Care	N721	Equity Health Care
		N730	Equity Self Storage	N731	Equity Self Storage
		N740	Equity Industrial/Office	N741	Equity Industrial
				N742	Equity Office
				N743	Equity Mixed
		N750	Equity Residential	N751	Equity Apartments
				N752	Equity Manufactured Homes
		N760	Equity Retail	N761	Equity Shopping Centers
				N762	Equity Regional Malls
				N763	Equity Free Standing
		N770	Equity Lodging/Resorts	N771	Equity Lodging/Resorts
		N780	Equity Specialty	N781	Equity Specialty
N800	Hybrid REITs	N810	Hybrid REITs	N811	Hybrid REITs
N900	Mortgage REITs	N910	Mortgage Home Financing	N911	Mortgage Home Financing
		N920	Mortgage Commercial Financing	N921	Mortgage Commercial Financing