



EPRA RESEARCH

European Public Real Estate Association

Monthly Emerging Markets Report

May 2011

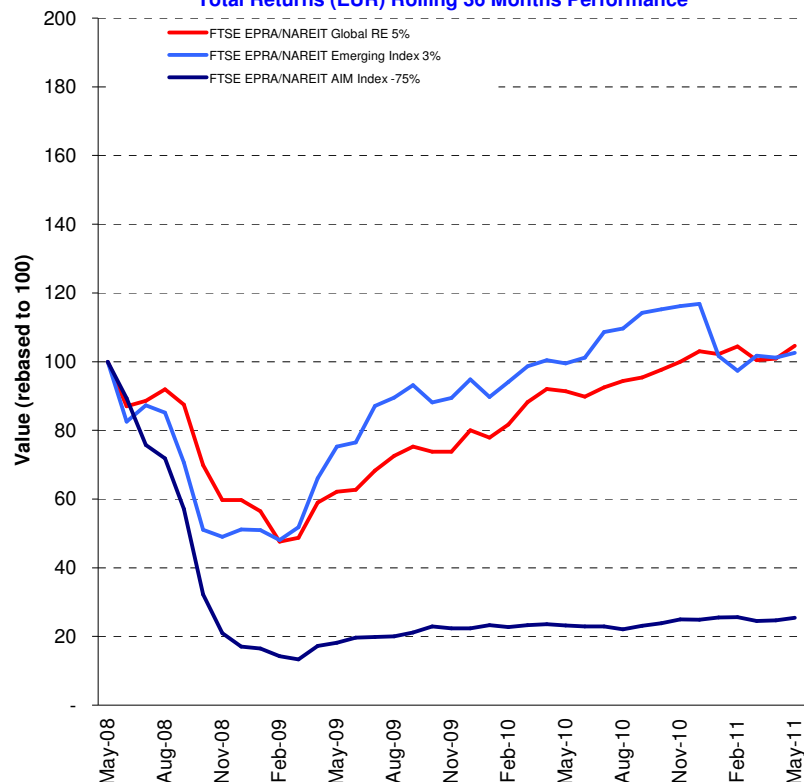


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Graph 1: Global Developed Real Estate vs Emerging Markets & AIM - Total Returns (EUR) Rolling 36 Months Performance



Comment

The FTSE EPRA/NAREIT Emerging Markets and AIM Indices are free float weighted. Full details of the free float weightings for each company are downloadable from the www.epra.com website. The ground rules are also available from the website.

Index downloads are available to the members of the association on a daily basis from www.epra.com. FTSE offer a constituent product that enables users to accurately benchmark against the FTSE EPRA/NAREIT Global Real Estate Index series. For more information, contact FTSE at info@ftse.com.

* Companies marked with * throughout the bulletin are tax transparent. Source of the REIT classification is the local stock exchange.

All calculated returns in the bulletin are geometric means.

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For an explanation of the graphs and details on the calculation, please refer to Section 6.

A disclaimer applies to this document. Please refer to page 85.

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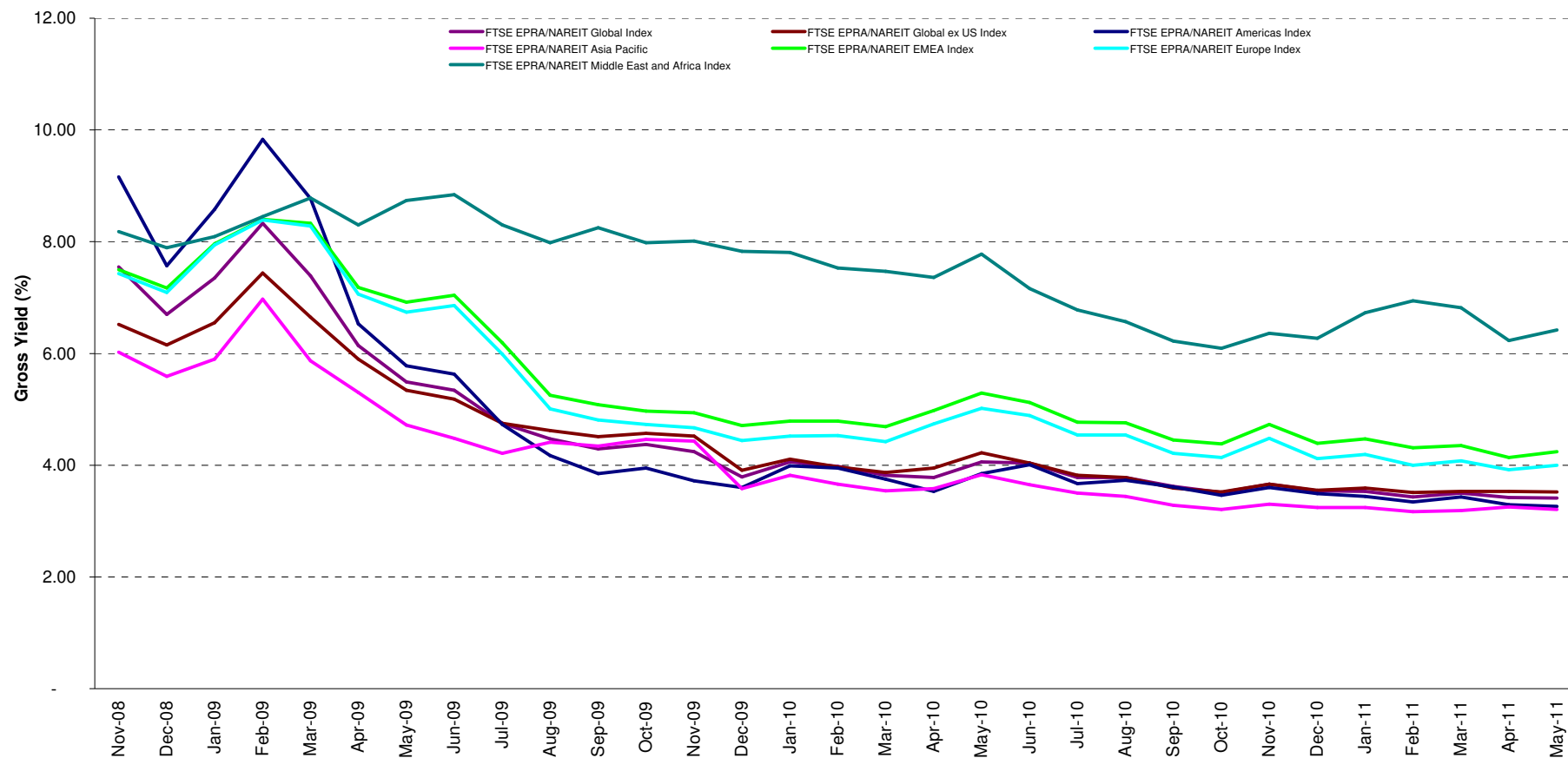
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Section 1

FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets)

FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets)

Graph 2: Dividend Yields

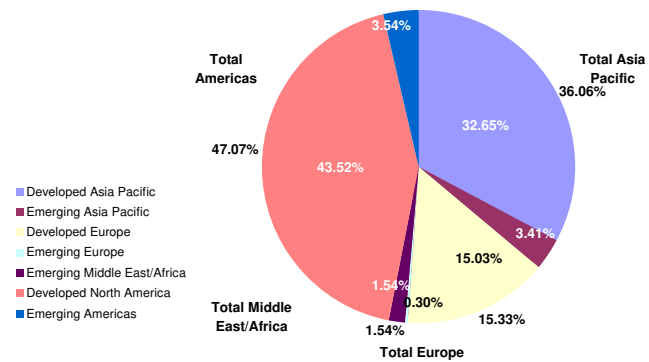


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FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets)

Graph 3: Global Index (Developed + Emerging Markets) - Regional Breakdown by Market Cap



FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets) - Index Performance

			Free Float	Free Float											
Gross Total Return			Mkt Cap	Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36M Vity (%)
Global Index	EUR	1,518.74	661,553.68	100.00	3.41	-NA-	-NA-	0.74	1.43	13.41	3.90	3.53	0.23	-NA-	27.38
Global ex US Index	EUR	1,550.42	401,761.40	60.73	3.52	-NA-	-NA-	0.45	-0.32	13.98	2.76	2.86	-3.29	-NA-	23.96
Asia Pacific	EUR	1,491.03	238,279.27	36.02	3.21	-NA-	-NA-	1.12	-1.67	6.70	0.95	2.64	-8.14	-NA-	24.55
EMEA Index	EUR	1,503.35	112,217.07	16.96	4.24	-NA-	-NA-	-2.55	0.26	30.96	6.64	3.18	7.51	-NA-	27.03
Europe Index	EUR	1,468.05	101,324.32	15.32	4.00	-NA-	-NA-	-3.42	-1.25	34.40	7.20	3.52	10.21	-NA-	28.10
Middle East and Africa Index	EUR	2,005.09	10,892.75	1.65	6.42	-NA-	-NA-	9.73	22.93	6.65	1.65	0.11	-11.13	-NA-	27.30
Americas Index	EUR	1,547.60	311,057.34	47.02	3.26	-NA-	-NA-	2.09	4.71	13.00	5.29	4.35	5.04	-NA-	36.89
Global Index	USD	1,721.69	951,054.74	100.00	3.41	-NA-	-NA-	3.03	-1.18	32.87	5.26	0.31	7.40	-NA-	32.13
Global ex US Index	USD	1,757.53	577,575.33	60.73	3.52	-NA-	-NA-	2.74	-2.88	33.53	4.10	-0.34	3.63	-NA-	30.73
Asia Pacific	USD	1,690.36	342,552.14	36.02	3.21	-NA-	-NA-	3.43	-4.19	25.01	2.27	-0.54	-1.57	-NA-	30.95
EMEA Index	USD	1,703.75	161,324.13	16.96	4.24	-NA-	-NA-	-0.33	-2.32	53.41	8.01	-0.03	15.20	-NA-	33.58
Europe Index	USD	1,663.64	145,664.63	15.32	4.00	-NA-	-NA-	-1.23	-3.79	57.43	8.58	0.29	18.08	-NA-	34.80
Middle East and Africa Index	USD	2,273.74	15,659.51	1.65	6.42	-NA-	-NA-	12.24	19.78	24.98	2.97	-3.00	-4.75	-NA-	30.33
Americas Index	USD	1,754.51	447,178.46	47.02	3.26	-NA-	-NA-	4.42	2.02	32.40	6.66	1.11	12.56	-NA-	39.02
Global Index	GBP	1,685.76	577,813.31	100.00	3.41	-NA-	-NA-	5.66	4.95	17.29	2.51	1.65	2.16	-NA-	28.46
Global ex US Index	GBP	1,720.85	350,905.89	60.73	3.52	-NA-	-NA-	5.36	3.14	17.87	1.38	1.00	-1.42	-NA-	25.57
Asia Pacific	GBP	1,655.08	208,117.56	36.02	3.21	-NA-	-NA-	6.06	1.74	10.35	-0.41	0.79	-6.37	-NA-	26.01
EMEA Index	GBP	1,668.19	98,012.48	16.96	4.24	-NA-	-NA-	2.21	3.73	35.42	5.19	1.30	9.58	-NA-	29.12
Europe Index	GBP	1,628.92	88,498.54	15.32	4.00	-NA-	-NA-	1.29	2.17	38.97	5.74	1.63	12.32	-NA-	30.10
Middle East and Africa Index	GBP	2,226.28	9,513.93	1.65	6.42	-NA-	-NA-	15.10	27.20	10.33	0.28	-1.70	-9.40	-NA-	30.16
Americas Index	GBP	1,717.90	271,683.27	47.02	3.26	-NA-	-NA-	7.08	8.34	16.87	3.87	2.46	7.07	-NA-	37.39

* -20, -10, -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets) - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Index Description	Curr	Close Value May-11													
Global Index	JPY	1,366.52	77,263,686.87	100.00	3.41	-NA-	-NA-	-4.16	-10.63	18.57	3.17	0.44	7.58	-NA-	33.96
Global ex US Index	JPY	1,394.97	46,922,219.56	60.73	3.52	-NA-	-NA-	-4.43	-12.17	19.16	2.04	-0.21	3.81	-NA-	32.31
Asia Pacific	JPY	1,341.65	27,828,936.26	36.02	3.21	-NA-	-NA-	-3.80	-13.36	11.56	0.24	-0.41	-1.40	-NA-	32.23
EMEA Index	JPY	1,352.28	13,105,972.66	16.96	4.24	-NA-	-NA-	-7.29	-11.67	36.91	5.88	0.09	15.39	-NA-	35.29
Europe Index	JPY	1,320.45	11,833,794.35	15.32	4.00	-NA-	-NA-	-8.13	-13.00	40.50	6.43	0.42	18.28	-NA-	36.36
Middle East and Africa Index	JPY	1,804.68	1,272,178.31	1.65	6.42	-NA-	-NA-	4.40	8.32	11.53	0.94	-2.88	-4.59	-NA-	32.71
Americas Index	JPY	1,392.57	36,328,777.95	47.02	3.26	-NA-	-NA-	-2.87	-7.74	18.15	4.55	1.24	12.75	-NA-	40.71
Global Index	AUD	1,057.30	892,545.85	100.00	3.41	-NA-	-NA-	-4.02	-5.03	4.59	2.15	3.02	3.32	-NA-	21.10
Global ex US Index	AUD	1,079.32	542,042.89	60.73	3.52	-NA-	-NA-	-4.29	-6.66	5.11	1.03	2.36	-0.30	-NA-	17.52
Asia Pacific	AUD	1,038.07	321,478.34	36.02	3.21	-NA-	-NA-	-3.65	-7.93	-1.60	-0.75	2.15	-5.31	-NA-	18.41
EMEA Index	AUD	1,046.28	151,399.47	16.96	4.24	-NA-	-NA-	-7.16	-6.13	20.76	4.83	2.67	10.82	-NA-	21.84
Europe Index	AUD	1,021.66	136,703.34	15.32	4.00	-NA-	-NA-	-7.99	-7.55	23.92	5.38	3.00	13.60	-NA-	23.21
Middle East and Africa Index	AUD	1,396.32	14,696.13	1.65	6.42	-NA-	-NA-	4.56	15.11	-1.62	-0.06	-0.38	-8.37	-NA-	22.84
Americas Index	AUD	1,077.46	419,668.04	47.02	3.26	-NA-	-NA-	-2.73	-1.95	4.22	3.51	3.84	8.28	-NA-	31.41

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Net Total Return				Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Index Description	Curr	Close Value May-11														
Global Index	EUR	1,490.83		661,553.68	100.00	2.85	-NA-	-NA-	-NA-	-NA-	12.74	3.75	3.42	-0.05	-NA-	-NA-
Global ex US Index	EUR	1,536.07		401,761.40	60.73	3.23	-NA-	-NA-	-NA-	-NA-	13.63	2.61	2.76	-3.48	-NA-	-NA-
Asia Pacific	EUR	1,488.54		238,279.27	36.02	3.15	-NA-	-NA-	-NA-	-NA-	6.64	0.94	2.64	-8.17	-NA-	-NA-
EMEA Index	EUR	1,471.52		112,217.07	16.96	3.62	-NA-	-NA-	-NA-	-NA-	30.10	6.15	2.87	6.95	-NA-	-NA-
Europe Index	EUR	1,435.06		101,324.32	15.32	3.32	-NA-	-NA-	-NA-	-NA-	33.42	6.66	3.18	9.58	-NA-	-NA-
Middle East and Africa Index	EUR	1,987.13		10,892.75	1.65	6.40	-NA-	-NA-	-NA-	-NA-	6.62	1.62	0.11	-11.15	-NA-	-NA-
Americas Index	EUR	1,495.12		311,057.34	47.02	2.34	-NA-	-NA-	-NA-	-NA-	11.84	5.13	4.25	4.63	-NA-	-NA-
Global Index	USD	1,690.07		951,054.74	100.00	2.85	-NA-	-NA-	-NA-	-NA-	32.08	5.10	0.22	7.10	-NA-	-NA-
Global ex US Index	USD	1,741.30		577,575.33	60.73	3.23	-NA-	-NA-	-NA-	-NA-	33.13	3.94	-0.43	3.43	-NA-	-NA-
Asia Pacific	USD	1,687.53		342,552.14	36.02	3.15	-NA-	-NA-	-NA-	-NA-	24.94	2.25	-0.54	-1.59	-NA-	-NA-
EMEA Index	USD	1,667.83		161,324.13	16.96	3.62	-NA-	-NA-	-NA-	-NA-	52.41	7.52	-0.33	14.60	-NA-	-NA-
Europe Index	USD	1,626.41		145,664.63	15.32	3.32	-NA-	-NA-	-NA-	-NA-	56.29	8.04	-0.03	17.41	-NA-	-NA-
Middle East and Africa Index	USD	2,253.35		15,659.51	1.65	6.40	-NA-	-NA-	-NA-	-NA-	24.95	2.95	-3.00	-4.78	-NA-	-NA-
Americas Index	USD	1,695.02		447,178.46	47.02	2.34	-NA-	-NA-	-NA-	-NA-	31.03	6.50	1.02	12.12	-NA-	-NA-
Global Index	GBP	1,654.80		577,813.31	100.00	2.85	-NA-	-NA-	-NA-	-NA-	16.59	2.35	1.56	1.88	-NA-	-NA-
Global ex US Index	GBP	1,704.96		350,905.89	60.73	3.23	-NA-	-NA-	-NA-	-NA-	17.52	1.23	0.90	-1.62	-NA-	-NA-
Asia Pacific	GBP	1,652.31		208,117.56	36.02	3.15	-NA-	-NA-	-NA-	-NA-	10.29	-0.42	0.78	-6.39	-NA-	-NA-
EMEA Index	GBP	1,633.02		98,012.48	16.96	3.62	-NA-	-NA-	-NA-	-NA-	34.53	4.72	1.01	9.01	-NA-	-NA-
Europe Index	GBP	1,592.47		88,498.54	15.32	3.32	-NA-	-NA-	-NA-	-NA-	37.96	5.21	1.30	11.68	-NA-	-NA-
Middle East and Africa Index	GBP	2,206.32		9,513.93	1.65	6.40	-NA-	-NA-	-NA-	-NA-	10.30	0.26	-1.70	-9.42	-NA-	-NA-
Americas Index	GBP	1,659.64		271,683.27	47.02	2.34	-NA-	-NA-	-NA-	-NA-	15.67	3.72	2.36	6.65	-NA-	-NA-

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Index Description	Curr	Close Value May-11													
Global Index	JPY	1,341.43	77,263,686.87	100.00	2.85	-NA-	-NA-	-NA-	-NA-	17.87	3.02	0.34	7.28	-NA-	-NA-
Global ex US Index	JPY	1,382.09	46,922,219.56	60.73	3.23	-NA-	-NA-	-NA-	-NA-	18.80	1.89	-0.31	3.60	-NA-	-NA-
Asia Pacific	JPY	1,339.41	27,828,936.26	36.02	3.15	-NA-	-NA-	-NA-	-NA-	11.50	0.23	-0.42	-1.43	-NA-	-NA-
EMEA Index	JPY	1,323.77	13,105,972.66	16.96	3.62	-NA-	-NA-	-NA-	-NA-	36.01	5.40	-0.20	14.80	-NA-	-NA-
Europe Index	JPY	1,290.90	11,833,794.35	15.32	3.32	-NA-	-NA-	-NA-	-NA-	39.47	5.90	0.09	17.61	-NA-	-NA-
Middle East and Africa Index	JPY	1,788.50	1,272,178.31	1.65	6.40	-NA-	-NA-	-NA-	-NA-	11.51	0.91	-2.88	-4.62	-NA-	-NA-
Americas Index	JPY	1,345.35	36,328,777.95	47.02	2.34	-NA-	-NA-	-NA-	-NA-	16.93	4.39	1.14	12.31	-NA-	-NA-
Global Index	AUD	1,037.89	892,545.85	100.00	2.85	-NA-	-NA-	-NA-	-NA-	3.97	2.00	2.93	3.03	-NA-	-NA-
Global ex US Index	AUD	1,069.35	542,042.89	60.73	3.23	-NA-	-NA-	-NA-	-NA-	4.79	0.88	2.26	-0.50	-NA-	-NA-
Asia Pacific	AUD	1,036.33	321,478.34	36.02	3.15	-NA-	-NA-	-NA-	-NA-	-1.65	-0.76	2.14	-5.33	-NA-	-NA-
EMEA Index	AUD	1,024.23	151,399.47	16.96	3.62	-NA-	-NA-	-NA-	-NA-	19.97	4.36	2.37	10.25	-NA-	-NA-
Europe Index	AUD	998.79	136,703.34	15.32	3.32	-NA-	-NA-	-NA-	-NA-	23.02	4.85	2.67	12.95	-NA-	-NA-
Middle East and Africa Index	AUD	1,383.80	14,696.13	1.65	6.40	-NA-	-NA-	-NA-	-NA-	-1.65	-0.09	-0.38	-8.40	-NA-	-NA-
Americas Index	AUD	1,040.92	419,668.04	47.02	2.34	-NA-	-NA-	-NA-	-NA-	3.14	3.36	3.75	7.86	-NA-	-NA-

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Global Index	EUR	1,357.41	661,553.68	100.00	0.00	-NA-	-NA-	-3.31	-2.93	9.38	3.03	3.00	-1.38	-NA-	25.64
Global ex US Index	EUR	1,390.11	401,761.40	60.73	0.00	-NA-	-NA-	-3.30	-4.43	9.93	1.68	2.22	-5.00	-NA-	22.76
Asia Pacific	EUR	1,356.94	238,279.27	36.02	0.00	-NA-	-NA-	-2.36	-5.27	3.39	0.44	2.35	-9.23	-NA-	23.57
EMEA Index	EUR	1,306.60	112,217.07	16.96	0.00	-NA-	-NA-	-6.79	-4.84	25.15	4.31	1.81	4.35	-NA-	25.32
Europe Index	EUR	1,285.01	101,324.32	15.32	0.00	-NA-	-NA-	-7.42	-6.01	28.83	4.78	2.09	7.08	-NA-	26.44
Middle East and Africa Index	EUR	1,628.83	10,892.75	1.65	0.00	-NA-	-NA-	1.79	13.48	-0.70	0.12	-0.76	-14.45	-NA-	25.91
Americas Index	EUR	1,372.85	311,057.34	47.02	0.00	-NA-	-NA-	-2.48	-0.12	8.95	4.65	3.94	3.54	-NA-	34.94
Global Index	USD	1,538.89	951,054.74	100.00	0.00	-NA-	-NA-	-1.10	-5.41	28.15	4.37	-0.20	5.68	-NA-	32.00
Global ex US Index	USD	1,575.96	577,575.33	60.73	0.00	-NA-	-NA-	-1.09	-6.87	28.79	3.01	-0.95	1.81	-NA-	30.61
Asia Pacific	USD	1,538.38	342,552.14	36.02	0.00	-NA-	-NA-	-0.13	-7.69	21.13	1.75	-0.82	-2.73	-NA-	30.89
EMEA Index	USD	1,481.20	161,324.13	16.96	0.00	-NA-	-NA-	-4.67	-7.28	46.61	5.67	-1.34	11.83	-NA-	33.31
Europe Index	USD	1,456.72	145,664.63	15.32	0.00	-NA-	-NA-	-5.31	-8.43	50.92	6.15	-1.07	14.75	-NA-	34.53
Middle East and Africa Index	USD	1,846.62	15,659.51	1.65	0.00	-NA-	-NA-	4.11	10.57	16.34	1.42	-3.83	-8.33	-NA-	30.10
Americas Index	USD	1,556.41	447,178.46	47.02	0.00	-NA-	-NA-	-0.25	-2.68	27.65	6.01	0.72	10.95	-NA-	38.91
Global Index	GBP	1,506.78	577,813.31	100.00	0.00	-NA-	-NA-	1.42	0.45	13.13	1.65	1.14	0.53	-NA-	28.30
Global ex US Index	GBP	1,543.07	350,905.89	60.73	0.00	-NA-	-NA-	1.43	-1.11	13.69	0.32	0.37	-3.16	-NA-	25.44
Asia Pacific	GBP	1,506.28	208,117.56	36.02	0.00	-NA-	-NA-	2.41	-1.98	6.93	-0.91	0.50	-7.48	-NA-	25.90
EMEA Index	GBP	1,450.29	98,012.48	16.96	0.00	-NA-	-NA-	-2.24	-1.54	29.42	2.91	-0.03	6.37	-NA-	28.91
Europe Index	GBP	1,426.32	88,498.54	15.32	0.00	-NA-	-NA-	-2.90	-2.75	33.22	3.37	0.25	9.15	-NA-	29.91
Middle East and Africa Index	GBP	1,808.08	9,513.93	1.65	0.00	-NA-	-NA-	6.76	17.42	2.70	-1.23	-2.55	-12.80	-NA-	29.86
Americas Index	GBP	1,523.93	271,683.27	47.02	0.00	-NA-	-NA-	2.29	3.34	12.68	3.24	2.07	5.54	-NA-	37.22

* -20, -10, -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets) - Index Performance

Index Description	Curr	Close Value May-11	Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
			Ccy (m) May-11	(%) Weight May-11											
Global Index	JPY	1,221.43	77,263,686.87	100.00	0.00	-NA-	-NA-	-8.01	-14.47	14.36	2.31	-0.07	5.86	-NA-	33.83
Global ex US Index	JPY	1,250.85	46,922,219.56	60.73	0.00	-NA-	-NA-	-8.00	-15.79	14.93	0.97	-0.83	1.98	-NA-	32.18
Asia Pacific	JPY	1,221.03	27,828,936.26	36.02	0.00	-NA-	-NA-	-7.11	-16.53	8.09	-0.27	-0.70	-2.57	-NA-	32.17
EMEA Index	JPY	1,175.64	13,105,972.66	16.96	0.00	-NA-	-NA-	-11.33	-16.16	30.84	3.58	-1.22	12.01	-NA-	34.99
Europe Index	JPY	1,156.21	11,833,794.35	15.32	0.00	-NA-	-NA-	-11.93	-17.19	34.68	4.04	-0.95	14.94	-NA-	36.08
Middle East and Africa Index	JPY	1,465.68	1,272,178.31	1.65	0.00	-NA-	-NA-	-3.16	-0.01	3.82	-0.58	-3.71	-8.17	-NA-	32.35
Americas Index	JPY	1,235.34	36,328,777.95	47.02	0.00	-NA-	-NA-	-7.22	-12.00	13.91	3.91	0.85	11.14	-NA-	40.58
Global Index	AUD	945.05	892,545.85	100.00	0.00	-NA-	-NA-	-7.87	-9.10	0.88	1.30	2.50	1.67	-NA-	21.11
Global ex US Index	AUD	967.81	542,042.89	60.73	0.00	-NA-	-NA-	-7.86	-10.51	1.38	-0.03	1.72	-2.06	-NA-	17.71
Asia Pacific	AUD	944.73	321,478.34	36.02	0.00	-NA-	-NA-	-6.97	-11.29	-4.65	-1.25	1.86	-6.43	-NA-	18.85
EMEA Index	AUD	909.62	151,399.47	16.96	0.00	-NA-	-NA-	-11.19	-10.90	15.41	2.56	1.32	7.58	-NA-	21.46
Europe Index	AUD	894.58	136,703.34	15.32	0.00	-NA-	-NA-	-11.79	-12.00	18.80	3.02	1.60	10.38	-NA-	22.82
Middle East and Africa Index	AUD	1,134.02	14,696.13	1.65	0.00	-NA-	-NA-	-3.02	6.26	-8.43	-1.57	-1.23	-11.81	-NA-	22.72
Americas Index	AUD	955.80	419,668.04	47.02	0.00	-NA-	-NA-	-7.08	-6.48	0.48	2.89	3.44	6.73	-NA-	31.25

* -20, -10, -5 & -3 Years Total Returns are annualised

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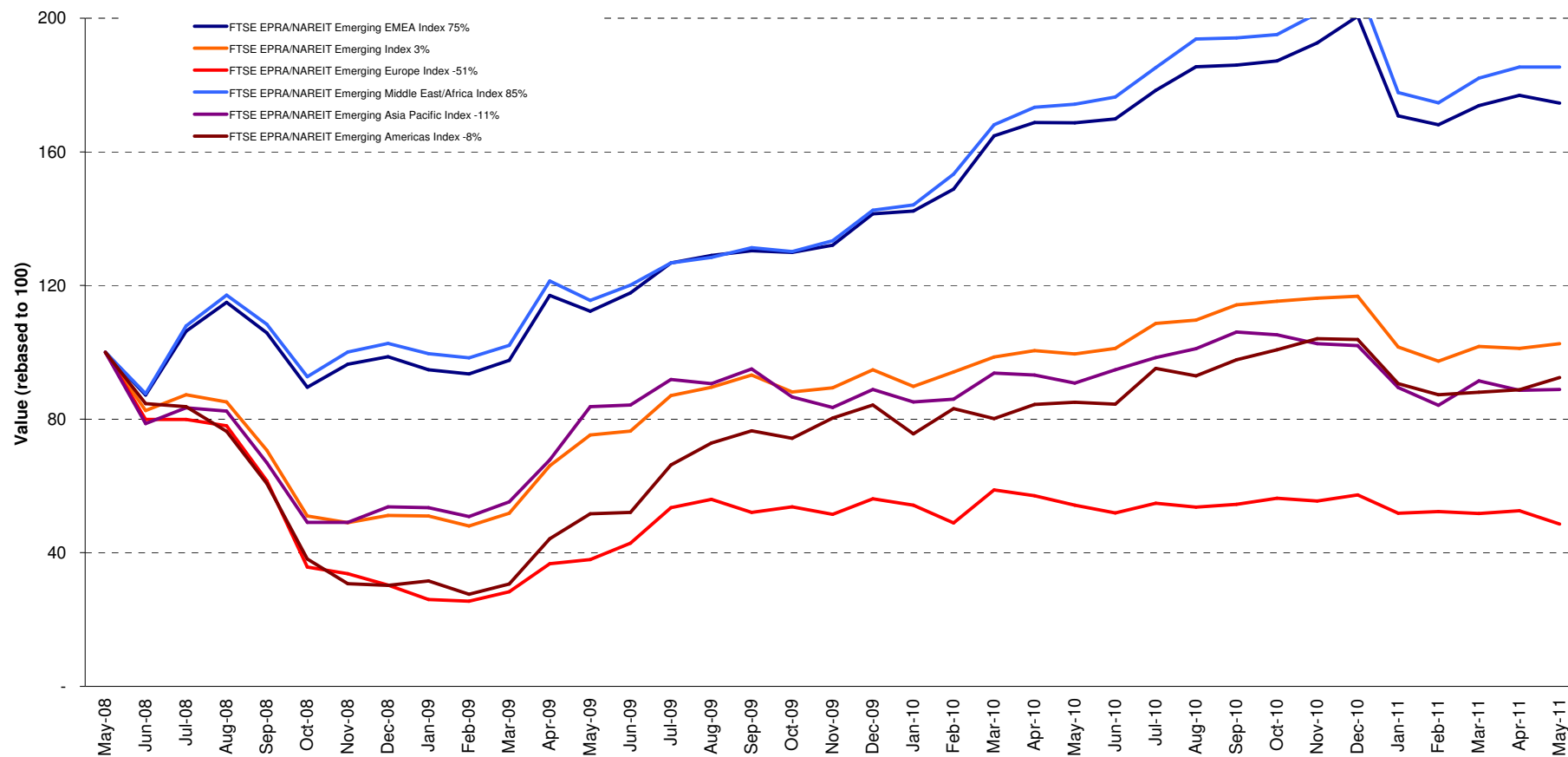
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Section 2

FTSE EPRA/NAREIT Global Emerging Markets Index Series

FTSE EPRA/NAREIT Global Emerging Markets Index Series

Graph 4: EPRA/NAREIT Global Emerging Markets v Regions - Total Return (EUR) Rolling 36 Months Performance

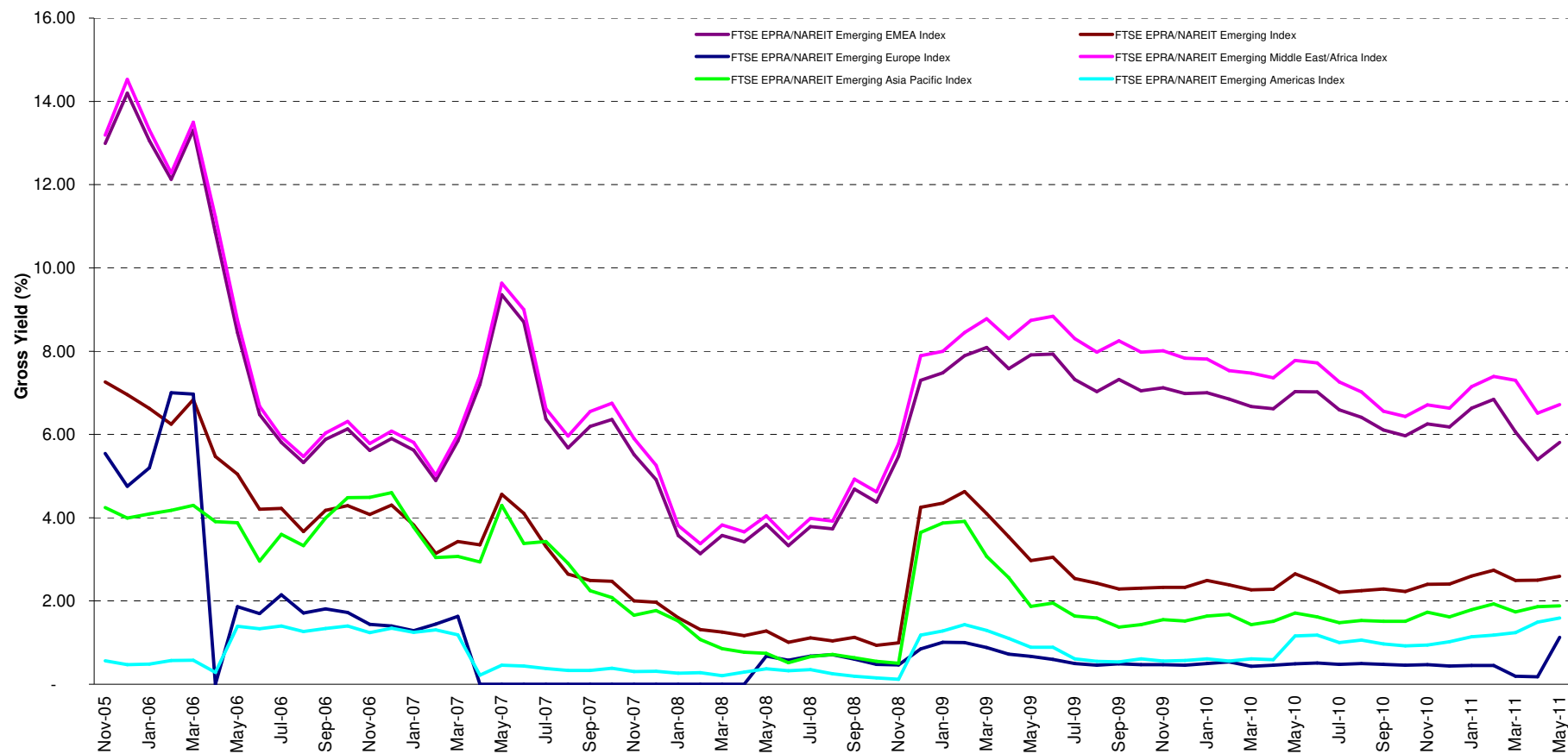


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FTSE EPRA/NAREIT Global Emerging Markets Index Series

Graph 5: Dividend Yields

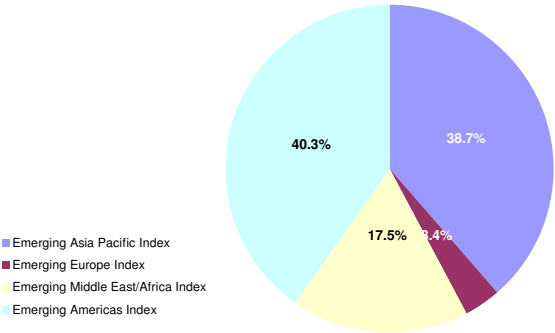


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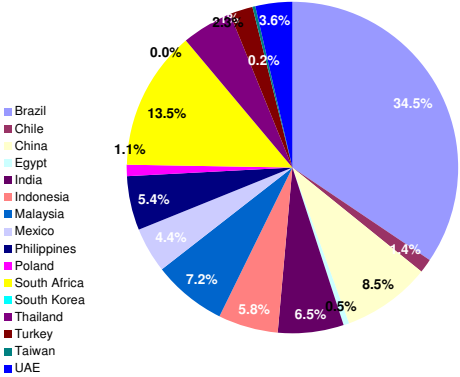
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FTSE EPRA/NAREIT Global Emerging Markets Index Series

Graph 6: Global Emerging - Regional Breakdown by Market Cap



Graph 7: Global Emerging - Breakdown by Country



FTSE EPRA/NAREIT Global Emerging Markets Index Series - Corporate Actions & Changes

Ex Date	Description
2 May 2011	Brookfield Incorporacoes (Brazil): Rights issue: 0.051084 for 1 at BRL 8.20. New number of shares: 460,522,170
4 May 2011	Asian Property Development (Thailand): Bonus of 1 for every 5 held. New number of shares: 2,788,742,700
4 May 2011	Property Perfect (Thailand): 6 for 1 stock split followed by a rights issue 1 per 6 at THB1. New number of shares: 5,514,051,340
5 May 2011	Inpar SA (Brazil): New name: Viver Incorporadora e Construtora S.A.
10 May 2011	Filinvest Land (Philippines): Special Dividend: PHP 0.0196
11 May 2011	IJM Land Berhad (Malaysia): New number of shares: 1,354,650,303
16 May 2011	Parque Arauco (Brazil): New name: Parauco Arauco
23 May 2011	Property Perfect (Thailand): Stock split: 6 for 1. New number of shares: 4,726,329,720
25 May 2011	BR Malls Participacoes S/A Ord (Brazil): New number of shares: 444,284,274
25 May 2011	BR Malls Participacoes S/A Ord (Brazil): New free float percentage: 100% (was 75%)
27 May 2011	Vista Land & Lifescapes (Philippines): Special dividend: PHP 0.035

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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Dividends: May

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
2 May 2011	Brookfield Incorporacoes SA	Non-rental	Residential	BRL	0.240	2.40	31-May	Annual
2 May 2011	BR Malls Participacoes S/A Ord	Rental	Retail	BRL	0.165	0.00	10-May	Dividend
2 May 2011	Cyrela Brazil Realty S/A Empreendimentos e Participacoes Or	Non-rental	Diversified	BRL	0.337	0.24	24-Jun	Annual
2 May 2011	Gafisa	Non-rental	Residential	BRL	0.229	2.40	June	Annual
2 May 2011	JHSF Participacoes SA	Non-rental	Diversified	BRL	0.235	0.00	13-Jun	Dividend
2 May 2011	Multiplan Empreendimentos Imobiliaros S/A Ord	Rental	Retail	BRL	0.579	0.00	12-May	Dividend
4 May 2011	Asian Property Development	Non-rental	Residential	THB	0.180	2.97	24-May	Annual
4 May 2011	Property Perfect	Non-rental	Residential	THB	0.033	0.00	27-May	Annual
4 May 2011	Supalai PCL	Non-rental	Residential	THB	0.300	2.57	19-May	Semi-Annual
10 May 2011	Central Pattana	Rental	Retail	THB	0.250	1.12	27-May	Annual
10 May 2011	Filinvest Land	Non-rental	Diversified	PHP	0.020	1.63	7-Jun	Annual
10 May 2011	Six Of October Development & Investment	Non-rental	Diversified	EGP	4.000	0.00	12-May	Dividend
16 May 2011	SM Prime Hldgs	Rental	Retail	PHP	0.270	0.50	14-Jun	Semi-Annual
18 May 2011	MRV Engenharia e Participacoes SA	Non-rental	Residential	BRL	0.180	0.52	15-Jun	Annual
23 May 2011	Consortio Ara	Non-rental	Residential	MXN	0.089	2.43	26-May	Annual
23 May 2011	Fountainhead Property Trust *	Rental	Retail	ZAR	0.277	7.62	30-May	Semi-Annual
23 May 2011	Redefine Income Fund	Rental	Diversified	ZAR	0.160	7.28	30-May	Quarterly
26 May 2011	Akmerkez Gayrimenkul Yatirim	Non-rental	Residential	TRY	1.720	0.00	30-May	Dividend
26 May 2011	Robinson's Land Corporation	Rental	Diversified	PHP	0.360	4.24	27-Jun	Annual
27 May 2011	Shenzhen Vanke (B)	Non-rental	Residential	HKD	0.119	0.65	31-May	Annual
27 May 2011	Vista Land & Lifescapes	Non-rental	Residential	PHP	0.035	2.01	28-Jun	Annual
31 May 2011	Alarko G.Yat.Ort	Non-rental	Residential	TRY	0.126	0.00	2-Jun	Dividend
31 May 2011	Torunlar Gayrimenkul Yatirim Ortakligi	Non-rental	Diversified	TRY	0.056	0.00	2-Jun	Dividend

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Dividends: June

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
11 June 2011	Filinvest Land	Non-rental	Diversified	PHP	0.02 ***	1.63	June	Annual
5 June 2011	SM Prime Hldgs	Rental	Retail	PHP	0.03 ***	0.50	June	Semi-Annual
5 June 2011	Ayala Land	Non-rental	Diversified	PHP	0.03 ***	0.39	June	Semi-Annual

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	10 Yrs Vity (%)	36M Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
			Price 31-May	Mkt Cap EUR (m) 31-May	Global Wght (%) 31-May	Europe Wght (%) 31-May															
PDG Realty S/A Empreendimentos e Participac	Non-rental	Diversified	9.90	4,776	8.22	20.39	1.71	-NA-	-NA-	-NA-	14.42	31.54	10.77	7.14	0.00	7.14	-0.89	-NA-	55.80	16,000	335
Cyrela Brazil Realty S/A Empreendimentose e f	Non-rental	Diversified	16.90	2,351	4.04	10.03	1.99	-NA-	-NA-	5.96	-13.12	-12.72	4.15	2.36	2.04	4.40	-21.11	-NA-	59.90	16,313	694
BR Malls Participacoes S/A Ord	Rental	Retail	18.26	3,562	6.13	15.21	0.90	-NA-	-NA-	-NA-	24.39	58.84	16.25	10.27	1.00	11.26	7.75	-NA-	44.99	5,983	168
Gafisa	Non-rental	Residential	8.70	1,639	2.82	7.00	2.63	-NA-	-NA-	-4.13	-20.16	-18.83	-12.80	-9.66	2.38	-7.28	-25.84	-NA-	66.33	8,099	494
MRV Engenharia e Participacoes SA	Non-rental	Residential	14.55	1,538	2.65	6.56	2.31	-NA-	-NA-	-NA-	5.09	24.62	11.51	6.99	1.32	8.31	-5.64	-NA-	61.10	9,647	627
BR Properties S/A Ord	Rental	Retail	17.99	1,101	1.89	4.70	0.60	-NA-	-NA-	-NA-	-NA-	56.02	2.25	-4.81	0.00	-4.81	-0.34	-NA-	-NA-	1,712	156
Brookfield Incorporacoes SA	Non-rental	Residential	8.28	837	1.44	3.57	2.90	-NA-	-NA-	-NA-	-0.15	9.75	10.60	-4.92	2.76	-2.17	-1.04	-NA-	72.05	2,626	314
Tecnisa S.A.	Rental	Retail	13.00	793	1.36	3.39	1.97	-NA-	-NA-	-NA-	12.06	77.70	37.52	5.35	0.00	5.35	19.64	-NA-	58.91	1,396	176
Multipan Empreendimentos Imobiliaros S/A Or	Rental	Retail	36.03	787	1.35	3.36	1.60	-NA-	-NA-	-NA-	23.90	8.47	12.78	10.02	1.77	11.78	-0.79	-NA-	40.68	1,214	154
Iguatemi Empresa de Shopping Centers S/A Or	Rental	Retail	40.50	705	1.21	3.01	1.80	-NA-	-NA-	-NA-	22.48	37.56	13.27	0.00	0.00	0.00	-1.66	-NA-	46.10	911	129
Aliance Shopping Centers SA	Non-rental	Residential	14.20	652	1.12	2.78	0.63	-NA-	-NA-	-NA-	-NA-	31.10	17.23	1.43	0.00	1.43	4.31	-NA-	-NA-	857	131
Helbor Empreendimentos S.A.	Non-rental	Residential	21.97	471	0.81	2.01	3.63	-NA-	-NA-	-NA-	32.51	91.32	19.83	6.14	0.00	6.14	8.47	-NA-	52.34	253	54
Inpar SA	Non-rental	Diversified	2.79	262	0.45	1.12	0.00	-NA-	-NA-	-NA-	-36.03	-0.36	-8.82	-6.38	0.00	-6.38	-19.13	-NA-	75.80	-NA-	-NA-
JHSF Participacoes SA	Non-rental	Diversified	4.70	176	0.30	0.75	7.39	-NA-	-NA-	-NA-	-18.36	103.91	53.73	9.81	5.48	15.29	40.99	-NA-	63.37	273	155
Rodobens Negocios Imobiliaros S/A Ord	Non-rental	Residential	15.00	160	0.28	0.68	2.34	-NA-	-NA-	-NA-	-15.03	26.05	3.88	11.28	0.00	11.28	-10.13	-NA-	57.42	128	80
General Shopping Brasil	Non-rental	Residential	12.30	136	0.23	0.58	0.00	-NA-	-NA-	-NA-	-1.06	72.03	13.89	-1.52	0.00	-1.52	-6.04	-NA-	67.19	534	392
Camargo Correa Desenvolvimento Imobiliario	Non-rental	Residential	5.65	112	0.19	0.48	4.97	-NA-	-NA-	-NA-	-15.90	6.48	-20.98	-13.08	0.00	-13.08	-25.49	-NA-	73.03	98	88
Brazil Total				20,059	34.51	85.63															
Urbi Desarrollos Urbanos	Non-rental	Residential	24.11	709	1.22	3.03	0.00	-NA-	-NA-	-2.62	-15.17	-7.45	-9.70	-12.33	0.00	-12.33	-16.89	-NA-	39.07	721	102
Desarrolladora Homex SA de CV	Non-rental	Residential	45.99	696	1.20	2.97	0.00	-NA-	-NA-	-5.81	-27.38	-20.50	-16.08	-14.98	0.00	-14.98	-34.10	-NA-	56.56	953	137
Geo B	Non-rental	Residential	27.42	673	1.16	2.87	0.00	-NA-	30.87	-7.00	-11.88	-25.08	-19.57	-19.28	0.00	-19.28	-39.47	44.87	48.20	1,969	293
Consorcio Ara	Non-rental	Residential	6.40	379	0.65	1.62	1.39	-NA-	7.99	-10.14	-16.94	-20.38	-9.12	-6.02	1.30	-4.72	-14.62	35.77	45.28	188	50
Sare Holding S.A. de C.V.	Non-rental	Residential	2.87	119	0.20	0.51	0.00	-NA-	-NA-	-23.44	-42.88	-8.89	-3.37	-7.72	0.00	-7.72	-23.26	-NA-	72.39	166	140
Mexico Total				2,576	4.43	11.00															
Parauco Arauco	Non-rental	Diversified	1150.00	790	1.36	3.37	1.64	-NA-	17.31	28.49	35.29	70.79	19.83	8.49	0.00	8.49	4.48	29.91	31.48	559	71
Chile Total				790	1.36	3.37															
Americas Total				23,425	40.30	100.00															

* -20, -10, -5 & -3 Years Total Returns are annualised

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Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price May-11	Dividend May-11	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36M Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
			Price 31-May	Mkt Cap EUR (m) 31-May	Global Wght (%) 31-May	Europe Wght (%) 31-May															
Shenzhen Vanke (B)	Non-rental	Residential	10.70	1,258	2.16	5.59	1.11	-NA-	27.44	27.96	1.24	36.60	18.76	-2.73	1.08	-1.65	12.69	43.32	44.10	958	76
Poly (Hong Kong) Investments (Red Chip)	Non-rental	Diversified	5.49	885	1.52	3.93	2.82	6.66	16.64	29.22	7.54	-31.46	-11.59	-11.59	0.00	-11.59	-27.76	62.91	72.64	2,198	248
Yuexiu Property (Red Chip)	Non-rental	Residential	1.63	1,012	1.74	4.50	0.00	-NA-	8.32	6.43	4.74	-1.46	0.00	0.00	0.00	0.00	-21.63	59.87	75.74	1,370	135
Guangzhou R&F Properties (H)	Non-rental	Diversified	10.82	936	1.61	4.16	5.55	-NA-	-NA-	3.06	-14.09	14.69	7.47	2.27	0.00	2.27	0.90	-NA-	86.73	4,161	445
Shanghai Lujiazui Fin & Trade Dev (B)	Non-rental	Diversified	1.25	444	0.76	1.97	1.70	-NA-	1.66	14.55	-3.31	-5.90	-17.47	-11.89	0.00	-11.89	-21.75	41.19	39.79	235	53
China Merchants Prop (B)	Non-rental	Diversified	13.61	310	0.53	1.38	0.84	-NA-	10.04	13.40	-1.98	10.95	-4.96	-2.09	0.00	-2.09	-7.73	41.72	47.81	299	97
Beijing North Star (H)	Non-rental	Diversified	1.80	114	0.20	0.51	1.33	-NA-	1.35	0.63	-14.80	-5.70	-4.21	-5.26	0.00	-5.26	-13.74	56.84	64.66	42	37
China Total				4,958	8.53	22.03															
DLF	Non-rental	Diversified	239.60	1,892	3.26	8.41	0.83	-NA-	-NA-	-NA-	-25.20	-13.14	13.50	7.69	0.00	7.69	-17.79	-NA-	82.40	8,220	434
Unitech	Non-rental	Diversified	35.35	1,031	1.77	4.58	0.57	28.55	60.52	-18.95	-46.37	-51.10	4.74	-4.33	0.00	-4.33	-46.48	93.17	93.97	6,625	643
Prestige Estates Projects Ltd	Non-rental	Diversified	148.00	150	0.26	0.67	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	25.58	0.07	0.00	0.07	-13.45	-NA-	-NA-	3,787	2,525
Anant RAJ Industries	Non-rental	Diversified	68.35	125	0.21	0.55	0.88	-NA-	-NA-	-NA-	-30.34	-35.26	-10.48	-23.93	0.00	-23.93	-36.00	-NA-	110.11	179	144
Mahindra Lifespace Developers Ltd.	Non-rental	Diversified	371.50	117	0.20	0.52	0.94	-NA-	-NA-	-12.35	-16.13	-12.17	8.63	-1.20	0.00	-1.20	-3.51	-NA-	72.28	45	38
Peninsula Land	Non-rental	Diversified	56.00	97	0.17	0.43	2.68	-5.79	47.83	-11.85	-9.87	-15.38	-4.27	-3.03	0.00	-3.03	-11.81	89.19	88.41	63	66
Sunteck Realty Ltd.	Non-rental	Diversified	314.25	92	0.16	0.41	0.08	-NA-	-NA-	129.46	0.85	-49.72	-3.62	-4.77	0.00	-4.77	-42.66	-NA-	34.84	172	187
Parsvnath Developers	Non-rental	Diversified	42.00	77	0.13	0.34	0.00	-NA-	-NA-	-NA-	-23.05	-34.40	42.86	-3.78	0.00	-3.78	-27.21	-NA-	94.68	588	761
Orbit Corporation	Non-rental	Diversified	45.75	57	0.10	0.25	3.28	-NA-	-NA-	-NA-	-41.96	-64.92	-2.97	-4.89	0.00	-4.89	-42.81	-NA-	110.02	332	580
Ansal Properties & Infrastructure	Non-rental	Diversified	42.90	51	0.09	0.23	1.17	-NA-	42.97	-32.58	-29.92	-47.23	14.25	-5.40	0.00	-5.40	-29.09	266.11	98.85	136	267
MVL Ltd.	Non-rental	Diversified	27.50	45	0.08	0.20	0.18	-NA-	-NA-	-NA-	-NA-	-14.28	-3.51	-1.79	0.00	-1.79	4.36	-NA-	-NA-	101	222
Brigade Enterprises	Non-rental	Diversified	79.65	33	0.06	0.15	1.51	-NA-	-NA-	-NA-	-24.83	-40.89	-16.68	-13.80	0.00	-13.80	-30.10	-NA-	88.28	36	107
IVRCL Assets & Holdings	Non-rental	Diversified	53.25	32	0.06	0.14	0.00	-NA-	-NA-	-NA-	-27.48	-53.98	1.43	-14.53	0.00	-14.53	-28.76	-NA-	98.63	23	70
India Total				3,800	6.54	16.88															
Hung Poo Real Estate Development	Non-rental	Diversified	34.30	120	0.21	0.53	9.62	-NA-	28.94	10.34	-3.65	-10.37	-22.57	0.00	0.00	0.00	-21.15	67.37	63.66	376	313
Taiwan Total				120	0.21	0.53															

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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div	Total	Total	Total	Total	Total	Total	Price	Dividend	Total	Total	10 Yrs	36M	Turnover	Annual
			Price	Float	Global	Europe															
			31-May	Mkt Cap	Wght (%)	Wght (%)	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)	Vlty (%)	3 month	Velocity
				EUR (m)	31-May	31-May	31-May	-20 Yrs *	-10 Yrs *	-5 Yrs *	-3 Yrs *	-1 Yr	QTD	May-11	May-11	May-11	YTD			Annualised	
SP Setia	Non-rental	Diversified	4.06	1,651	2.84	7.34	2.46	-NA-	22.22	23.98	19.28	65.12	3.05	-2.87	0.00	-2.87	5.88	31.66	33.71	1,037	63
IGB	Non-rental	Diversified	2.14	552	0.95	2.45	0.88	3.41	13.73	10.16	8.12	30.94	-0.40	0.47	0.00	0.47	5.13	32.88	28.66	211	38
IJM Land Bhd	Non-rental	Diversified	2.90	363	0.62	1.61	0.69	-NA-	16.39	39.14	11.44	33.33	7.81	2.84	0.00	2.84	1.40	312.39	63.77	365	101
KLCC Property Holdings	Rental	Diversified	3.21	346	0.60	1.54	3.43	-NA-	-NA-	12.41	5.20	14.48	-5.59	-2.43	0.00	-2.43	-4.18	-NA-	13.87	113	33
Capitamalls Malaysia Trust	Non-rental	Diversified	1.16	300	0.52	1.34	3.32	-NA-	-NA-	-NA-	-NA-	-NA-	4.50	0.00	0.00	0.00	8.16	-NA-	-NA-	79	26
Eastern & Orient	Non-rental	Diversified	1.49	290	0.50	1.29	1.91	0.99	8.66	3.24	-1.52	72.66	34.23	4.93	0.00	4.93	26.27	60.00	61.16	600	207
Sunway City Bhd	Non-rental	Diversified	5.05	218	0.38	0.97	5.35	-NA-	19.65	24.62	20.40	41.25	22.87	4.34	0.00	4.34	16.09	44.83	47.04	141	65
YNH Property	Non-rental	Diversified	2.02	188	0.32	0.84	2.23	4.47	23.75	13.66	0.07	34.71	-1.46	1.00	0.00	1.00	18.82	85.33	37.97	50	27
Tebrau Teguh Bhd	Non-rental	Diversified	0.77	89	0.15	0.40	0.00	-1.84	5.40	15.79	5.27	21.26	4.05	-0.65	0.00	-0.65	4.05	72.04	47.85	162	182
Land And General	Non-rental	Diversified	0.44	61	0.10	0.27	0.00	-7.58	3.40	19.57	8.45	12.82	-2.22	-5.38	0.00	-5.38	-7.37	57.75	54.94	111	182
Giomac Bhd	Non-rental	Diversified	1.75	60	0.10	0.27	3.64	-NA-	10.87	10.66	20.68	47.98	2.34	-5.91	0.00	-5.91	6.06	43.70	40.04	54	91
Malaysia Total				4,161	7.16	18.49															
Ayala Land	Non-rental	Diversified	15.20	1,264	2.18	5.62	0.80	-NA-	14.39	7.12	12.94	13.82	6.29	-7.54	0.00	-7.54	-7.21	36.17	40.62	521	41
SM Prime Hldgs	Rental	Retail	11.96	802	1.38	3.56	2.26	-NA-	9.90	14.45	16.90	16.48	21.09	-0.33	2.25	1.92	7.47	25.61	26.33	401	50
Megaworld Corporation	Non-rental	Diversified	2.11	348	0.60	1.55	0.90	-NA-	14.44	8.28	3.42	68.97	2.43	-9.44	0.00	-9.44	-14.92	46.02	60.39	707	203
Robinson's Land Corporation	Rental	Diversified	12.50	331	0.57	1.47	2.88	11.28	23.39	7.35	11.89	-4.00	19.38	-6.02	2.71	-3.31	-14.60	48.12	48.76	136	41
Filinvest Land	Non-rental	Diversified	1.23	194	0.33	0.86	1.59	-NA-	6.92	4.63	14.32	37.87	20.80	-1.69	1.57	-0.12	-3.17	50.77	57.91	245	127
Vista Land & Lifescapes	Non-rental	Residential	3.19	175	0.30	0.78	1.69	-NA-	-NA-	-NA-	1.53	99.76	41.80	2.09	1.12	3.21	2.88	-NA-	71.54	273	156
Philippines Total				3,114	5.36	13.84															
Land & Houses	Non-rental	Residential	6.35	1,096	1.89	4.87	5.35	-NA-	11.53	1.16	-4.27	35.98	16.61	-3.79	0.00	-3.79	1.24	41.53	52.82	1,721	157
Supalai PCL	Non-rental	Residential	10.90	430	0.74	1.91	5.50	-NA-	40.89	37.59	52.74	55.41	7.69	-9.17	2.50	-6.67	8.74	55.94	52.08	709	165
Central Pattana	Rental	Retail	29.50	443	0.76	1.97	0.85	-NA-	34.65	9.37	7.04	58.24	13.33	0.00	0.85	0.85	11.21	43.83	51.74	476	108
LPN Development	Non-rental	Residential	10.10	342	0.59	1.52	5.54	-NA-	49.79	22.62	18.79	57.93	9.19	-5.61	0.00	-5.61	17.75	63.63	54.80	810	237
Preuksa Real Estate	Non-rental	Industrial/office	19.10	290	0.50	1.29	2.62	-NA-	-NA-	-NA-	-NA-	33.33	9.14	-6.37	0.00	-6.37	5.95	-NA-	-NA-	720	248
Amata Corp	Non-rental	Industrial/office	14.50	107	0.18	0.47	2.07	-NA-	41.41	-0.84	-3.66	114.49	4.64	-8.23	0.00	-8.23	1.74	64.02	63.90	983	922
Asian Property Development	Non-rental	Residential	5.05	97	0.17	0.43	2.97	-NA-	31.24	17.30	1.28	31.85	1.23	-3.81	3.43	-0.38	8.21	54.14	60.45	830	856
Property Perfect	Non-rental	Residential	0.73	79	0.14	0.35	7.53	-NA-	-NA-	57.90	96.18	639.29	494.07	12.31	5.08	17.38	539.77	-NA-	271.69	101	127
SC Asset	Non-rental	Diversified	13.10	77	0.13	0.34	5.34	-NA-	-NA-	23.96	42.62	168.52	55.91	11.97	0.00	11.97	75.76	-NA-	39.29	874	1,131
Thailand Total				2,961	5.09	13.16															

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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	Price	Dividend	Total	Total	10 Yrs	36M	Turnover	Annual															
			Price	Mkt Cap	Global	Europe																Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	10 Yrs	36M	3 month	Annual
			31-May	31-May	31-May	31-May																31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD	Vlty (%)	Vlty (%)	EUR (m)	Velocity (%)
Lippo Karawaci	Non-rental	Diversified	680.00	899	1.55	3.99	0.40	-NA-	35.51	15.27	0.86	69.01	25.93	-12.82	0.00	-12.82	0.00	88.98	47.81	1,812	202															
Pakuwon Jati	Non-rental	Diversified	1000.00	613	1.05	2.72	0.00	-NA-	52.19	65.72	25.99	49.25	16.28	14.94	0.00	14.94	11.11	69.19	78.11	178	29															
Bakrieland Devel	Non-rental	Diversified	161.00	524	0.90	2.33	0.66	-NA-	20.22	-0.03	-28.40	8.05	12.59	11.81	0.00	11.81	2.55	126.03	99.19	1,210	231															
Summarecon	Non-rental	Diversified	1140.00	479	0.82	2.13	0.70	-NA-	57.79	23.11	50.76	48.05	14.00	-9.52	0.00	-9.52	4.59	67.94	60.40	138	29															
Ciputra Develop	Non-rental	Diversified	415.00	385	0.66	1.71	0.00	-NA-	28.67	16.44	19.20	12.16	33.87	6.41	0.00	6.41	18.57	76.53	65.29	135	35															
Sentul City	Non-rental	Diversified	116.00	202	0.35	0.90	0.00	-NA-	-NA-	-17.69	-41.85	-10.77	11.54	9.43	0.00	9.43	6.42	-NA-	83.17	122	61															
Alam Sutera Realty	Non-rental	Diversified	310.00	135	0.23	0.60	0.34	-NA-	-NA-	-NA-	35.51	82.97	26.53	5.08	0.00	5.08	5.08	-NA-	62.22	439	324															
Ciputra Property	Non-rental	Diversified	425.00	107	0.18	0.47	0.00	-NA-	-NA-	-NA-	5.20	44.07	13.33	2.41	0.00	2.41	-3.41	-NA-	62.23	83	78															
Ciputra Surya	Non-rental	Diversified	760.00	49	0.08	0.22	0.00	-NA-	29.34	2.86	12.07	26.67	43.40	24.59	0.00	24.59	10.14	63.63	60.79	36	74															
Indonesia Total				3,393	5.84	15.07																														
Asia Total				22,506	38.72	100.00																														
Globe Trade Centre	Non-rental	Diversified	19.99	554	0.95	27.69	0.00	-NA-	-NA-	-4.30	-18.92	-16.71	-5.44	-3.43	0.00	-3.43	-18.41	-NA-	36.13	598	108															
LC Corp SA	Rental	Office	1.56	88	0.15	4.41	0.00	-NA-	-NA-	-NA-	-20.80	4.00	-7.14	-1.27	0.00	-1.27	4.70	-NA-	54.09	21	23															
Poland Total				643	1.11	32.09																														
Torunlar Gayrimenkul Yatirim Ortakligi	Non-rental	Diversified	6.58	642	1.10	32.05	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	15.22	-9.12	0.78	-8.34	5.34	-NA-	-NA-	1,225	191															
Akmerkez Gayrimenkul Yatirim	Non-rental	Residential	75.75	339	0.58	16.92	2.27	-NA-	-NA-	15.01	26.25	71.20	13.09	-6.77	2.12	-4.65	-6.10	-NA-	54.47	182	54															
Sinpas Gayrimenkul Yatirim Ortakligi	Non-rental	Diversified	1.87	163	0.28	8.13	3.21	-NA-	-NA-	-NA-	22.21	3.89	-1.06	-14.22	0.00	-14.22	-10.10	-NA-	66.14	2,949	1,811															
Turkey Total				1,360	2.34	67.91																														
Europe Total				2,002	3.44	100.00																														
Six Of October Development & Investment	Non-rental	Diversified	66.26	281	0.48	2.76	6.04	-NA-	31.02	0.23	-25.28	-12.50	-17.33	6.70	6.44	13.14	-33.90	101.49	61.15	216	77															
Egypt Total				281	0.48	2.76																														
Emaar Properties	Non-rental	Diversified	3.15	1,782	3.07	17.48	3.17	-NA-	14.14	-24.04	-34.71	-4.88	19.35	-4.26	0.00	-4.26	-10.24	61.91	60.87	3,787	213															
Aldar Properties PJSC	Non-rental	Diversified	1.41	308	0.53	3.02	3.55	-NA-	-NA-	-25.10	-51.36	-55.66	2.17	-7.24	0.00	-7.24	-37.89	-NA-	58.40	2,003	651															
UAE Total				2,090	3.59	20.49																														

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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total	Total	Total	Total	Total	Total	Price	Dividend	Total	Total	10 Yrs	36M	Turnover	Annual
			Price 31-May	Mkt Cap EUR (m) 31-May	Global Wght (%) 31-May	Europe Wght (%) 31-May		Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	QTD	Rtn (%) May-11	Rtn (%) May-11	Rtn (%) May-11	Rtn (%) YTD	Vlty (%)	Vlty (%)	3 month Annualised EUR (m)	Velocity (%)
Growthpoint Prop Ltd	Rental	Diversified	18.10	2,898	4.99	28.42	6.96	0.75	18.17	13.88	20.26	27.79	6.66	-0.66	0.00	-0.66	2.23	21.34	20.06	201,580	6,956
Redefine Income Find	Rental	Diversified	7.78	2,132	3.67	20.91	8.23	-NA-	17.28	12.60	19.26	15.98	8.03	-0.64	2.04	1.40	1.25	22.90	22.44	116,223	5,450
Resilient Prop Inc Fd	Rental	Diversified	31.19	813	1.40	7.97	6.79	-NA-	-NA-	10.66	17.76	11.79	5.94	0.19	0.00	0.19	-3.88	-NA-	17.02	52,868	6,502
Fountainhead Property Trust	Rental	Retail	6.31	747	1.29	7.33	8.64	-NA-	16.29	9.21	17.22	8.14	3.74	-4.39	4.20	-0.20	-5.15	20.12	19.12	38,625	5,167
SA Corporate Real Estate Fund	Rental	Diversified	3.27	700	1.20	6.87	8.69	-NA-	23.80	5.07	12.59	26.04	3.48	-0.91	0.00	-0.91	7.63	162.03	17.91	39,836	5,688
Emira Property Fund	Rental	Diversified	13.77	535	0.92	5.24	8.09	-NA-	-NA-	11.16	22.95	22.10	4.32	4.32	0.00	4.32	3.56	-NA-	15.62	33,553	6,277
South Africa Total				7,826	13.46	76.75															
Middle East/Africa Total				10,197	17.54	100.00															
EMEA Total				12,199	20.99	200.00															
Emerging Markets Total				58,130	100.00	400.00															

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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11													
Emerging Index	EUR	2,011.15	58,130.49	100.00	2.59	-NA-	-NA-	5.96	0.86	3.13	0.85	1.41	-12.15	32.37	0.00
Emerging Asia Pacific Index	EUR	1,811.54	22,506.21	38.72	1.88	-NA-	-NA-	5.33	-3.85	-2.10	-2.77	0.31	-12.86	34.98	0.00
Emerging EMEA Index	EUR	1,949.28	12,199.07	20.99	5.81	-NA-	-NA-	8.20	20.41	3.48	0.44	-1.32	-12.97	26.21	0.00
Emerging Europe Index	EUR	1,358.36	2,002.18	3.44	1.13	-NA-	-NA-	-19.38	-21.40	-10.49	-6.20	-7.57	-15.31	43.42	0.00
Emerging Middle East/Africa Index	EUR	2,000.29	10,196.89	17.54	6.72	-NA-	-NA-	9.84	22.85	6.40	1.86	0.02	-11.64	25.98	0.00
Emerging Americas Index	EUR	2,421.34	23,425.22	40.30	1.59	-NA-	-NA-	7.10	-2.60	8.66	4.98	4.10	-10.99	47.26	0.00
Emerging Index	USD	2,280.32	83,568.85	100.00	2.59	-NA-	-NA-	8.93	12.55	20.84	2.17	-1.74	-5.86	35.19	0.00
Emerging Asia Pacific Index	USD	2,054.01	32,355.10	38.72	1.88	-NA-	-NA-	8.29	7.30	14.70	-1.50	-2.80	-6.62	39.11	0.00
Emerging EMEA Index	USD	2,210.48	17,537.48	20.99	5.81	-NA-	-NA-	11.25	34.37	21.27	1.75	-4.38	-6.73	28.58	0.00
Emerging Europe Index	USD	1,540.19	2,878.35	3.44	1.13	-NA-	-NA-	-17.11	-12.29	4.87	-4.97	-10.43	-9.24	44.68	0.00
Emerging Middle East/Africa Index	USD	2,268.33	14,659.13	17.54	6.72	-NA-	-NA-	12.93	37.10	24.68	3.19	-3.09	-5.30	28.17	0.00
Emerging Americas Index	USD	2,745.09	33,676.27	40.30	1.59	-NA-	-NA-	10.11	8.69	27.31	6.35	0.88	-4.61	48.61	0.00
Emerging Index	GBP	2,232.73	50,772.26	100.00	2.59	-NA-	-NA-	5.34	4.51	6.67	-0.50	-0.42	-10.45	35.49	0.00
Emerging Asia Pacific Index	GBP	2,011.14	19,657.34	38.72	1.88	-NA-	-NA-	4.71	-0.37	1.25	-4.07	-1.50	-11.17	39.07	0.00
Emerging EMEA Index	GBP	2,164.35	10,654.90	20.99	5.81	-NA-	-NA-	7.57	24.76	7.05	-0.91	-3.10	-11.28	30.01	0.00
Emerging Europe Index	GBP	1,508.04	1,748.74	3.44	1.13	-NA-	-NA-	-19.85	-18.56	-7.42	-7.45	-9.24	-13.67	43.55	0.00
Emerging Middle East/Africa Index	GBP	2,220.99	8,906.16	17.54	6.72	-NA-	-NA-	9.20	27.30	10.06	0.49	-1.80	-9.92	29.93	0.00
Emerging Americas Index	GBP	2,687.80	20,460.02	40.30	1.59	-NA-	-NA-	6.47	0.92	12.38	3.57	2.22	-9.27	47.71	0.00

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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

Index Description	Curr	Close Value May-11	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	36M	10 Yrs
			Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	Vity (%)	Vity (%)
Emerging Index	JPY	1,809.91	6,789,133.61	100.00	2.59	-NA-	-NA-	6.78	6.70	7.84	0.15	-1.62	-5.70	33.31	0.00
Emerging Asia Pacific Index	JPY	1,630.28	2,628,528.13	38.72	1.88	-NA-	-NA-	6.14	1.71	2.36	-3.45	-2.68	-6.46	37.29	0.00
Emerging EMEA Index	JPY	1,754.48	1,424,745.01	20.99	5.81	-NA-	-NA-	9.04	27.38	8.22	-0.26	-4.26	-6.57	28.43	0.00
Emerging Europe Index	JPY	1,222.46	233,836.89	3.44	1.13	-NA-	-NA-	-18.76	-16.85	-6.41	-6.85	-10.32	-9.09	45.49	0.00
Emerging Middle East/Africa Index	JPY	1,800.39	1,190,908.12	17.54	6.72	-NA-	-NA-	10.69	29.97	11.27	1.15	-2.97	-5.15	27.84	0.00
Emerging Americas Index	JPY	2,178.80	2,735,860.46	40.30	1.59	-NA-	-NA-	7.92	3.03	13.61	4.24	1.00	-4.46	46.21	0.00
Emerging Index	AUD	1,400.36	78,427.70	100.00	2.59	-NA-	-NA-	-3.78	-15.38	-4.88	-0.84	0.92	-9.43	31.71	0.00
Emerging Asia Pacific Index	AUD	1,261.38	30,364.61	38.72	1.88	-NA-	-NA-	-4.35	-19.33	-9.71	-4.40	-0.17	-10.17	34.56	0.00
Emerging EMEA Index	AUD	1,357.48	16,458.58	20.99	5.81	-NA-	-NA-	-1.74	1.02	-4.54	-1.25	-1.79	-10.27	25.09	0.00
Emerging Europe Index	AUD	945.84	2,701.27	3.44	1.13	-NA-	-NA-	-26.79	-34.06	-17.45	-7.77	-8.01	-12.69	41.82	0.00
Emerging Middle East/Africa Index	AUD	1,393.00	13,757.30	17.54	6.72	-NA-	-NA-	-0.25	3.07	-1.86	0.15	-0.47	-8.90	24.95	0.00
Emerging Americas Index	AUD	1,685.78	31,604.51	40.30	1.59	-NA-	-NA-	-2.75	-18.29	0.21	3.21	3.60	-8.24	45.92	0.00

* -20, -10, -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total		
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Emerging Index	EUR	2,001.91	58,130.49	100.00	2.51	-NA-	-NA-	5.86	0.71	3.04	0.80	1.38	-12.20	32.34	0.00
Emerging Asia Pacific Index	EUR	1,801.62	22,506.21	38.72	1.69	-NA-	-NA-	5.22	-4.02	-2.28	-2.87	0.25	-12.97	34.93	0.00
Emerging EMEA Index	EUR	1,933.11	12,199.07	20.99	5.78	-NA-	-NA-	8.02	20.07	3.45	0.42	-1.34	-13.00	26.21	0.00
Emerging Europe Index	EUR	1,353.22	2,002.18	3.44	0.96	-NA-	-NA-	-19.44	-21.50	-10.65	-6.33	-7.71	-15.46	43.40	0.00
Emerging Middle East/Africa Index	EUR	1,982.88	10,196.89	17.54	6.72	-NA-	-NA-	9.65	22.50	6.40	1.86	0.02	-11.64	25.97	0.00
Emerging Americas Index	EUR	2,421.07	23,425.22	40.30	1.58	-NA-	-NA-	7.10	-2.60	8.65	4.97	4.10	-11.00	47.26	0.00
Emerging Index	USD	2,269.83	83,568.85	100.00	2.51	-NA-	-NA-	8.83	12.38	20.73	2.12	-1.76	-5.91	35.15	0.00
Emerging Asia Pacific Index	USD	2,042.74	32,355.10	38.72	1.69	-NA-	-NA-	8.17	7.10	14.49	-1.60	-2.85	-6.73	39.06	0.00
Emerging EMEA Index	USD	2,192.12	17,537.48	20.99	5.78	-NA-	-NA-	11.06	34.00	21.23	1.73	-4.40	-6.75	28.56	0.00
Emerging Europe Index	USD	1,534.33	2,878.35	3.44	0.96	-NA-	-NA-	-17.18	-12.40	4.69	-5.11	-10.56	-9.40	44.66	0.00
Emerging Middle East/Africa Index	USD	2,248.56	14,659.13	17.54	6.72	-NA-	-NA-	12.73	36.70	24.68	3.19	-3.09	-5.30	28.15	0.00
Emerging Americas Index	USD	2,744.78	33,676.27	40.30	1.58	-NA-	-NA-	10.10	8.68	27.29	6.34	0.88	-4.63	48.61	0.00
Emerging Index	GBP	2,222.46	50,772.26	100.00	2.51	-NA-	-NA-	5.24	4.35	6.58	-0.55	-0.45	-10.50	35.46	0.00
Emerging Asia Pacific Index	GBP	2,000.11	19,657.34	38.72	1.69	-NA-	-NA-	4.60	-0.56	1.06	-4.17	-1.56	-11.28	39.03	0.00
Emerging EMEA Index	GBP	2,146.37	10,654.90	20.99	5.78	-NA-	-NA-	7.39	24.42	7.02	-0.93	-3.13	-11.30	29.98	0.00
Emerging Europe Index	GBP	1,502.31	1,748.74	3.44	0.96	-NA-	-NA-	-19.91	-18.66	-7.59	-7.59	-9.37	-13.82	43.52	0.00
Emerging Middle East/Africa Index	GBP	2,201.63	8,906.16	17.54	6.72	-NA-	-NA-	9.01	26.93	10.06	0.49	-1.79	-9.92	29.91	0.00
Emerging Americas Index	GBP	2,687.50	20,460.02	40.30	1.58	-NA-	-NA-	6.47	0.91	12.37	3.56	2.22	-9.28	47.71	0.00

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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11													
Emerging Index	JPY	1,801.58	6,789,133.61	100.00	2.51	-NA-	-NA-	6.68	6.53	7.74	0.10	-1.64	-5.75	33.27	0.00
Emerging Asia Pacific Index	JPY	1,621.34	2,628,528.13	38.72	1.69	-NA-	-NA-	6.03	1.53	2.17	-3.55	-2.73	-6.58	37.25	0.00
Emerging EMEA Index	JPY	1,739.91	1,424,745.01	20.99	5.78	-NA-	-NA-	8.86	27.03	8.19	-0.29	-4.28	-6.60	28.41	0.00
Emerging Europe Index	JPY	1,217.81	233,836.89	3.44	0.96	-NA-	-NA-	-18.82	-16.96	-6.58	-6.99	-10.45	-9.25	45.46	0.00
Emerging Middle East/Africa Index	JPY	1,784.70	1,190,908.12	17.54	6.72	-NA-	-NA-	10.50	29.59	11.27	1.15	-2.97	-5.14	27.82	0.00
Emerging Americas Index	JPY	2,178.56	2,735,860.46	40.30	1.58	-NA-	-NA-	7.92	3.03	13.60	4.23	1.00	-4.47	46.21	0.00
Emerging Index	AUD	1,393.92	78,427.70	100.00	2.51	-NA-	-NA-	-3.87	-15.51	-4.96	-0.89	0.89	-9.49	31.68	0.00
Emerging Asia Pacific Index	AUD	1,254.46	30,364.61	38.72	1.69	-NA-	-NA-	-4.46	-19.48	-9.88	-4.50	-0.23	-10.28	34.52	0.00
Emerging EMEA Index	AUD	1,346.20	16,458.58	20.99	5.78	-NA-	-NA-	-1.90	0.74	-4.57	-1.27	-1.82	-10.30	25.09	0.00
Emerging Europe Index	AUD	942.24	2,701.27	3.44	0.96	-NA-	-NA-	-26.85	-34.14	-17.59	-7.91	-8.15	-12.85	41.80	0.00
Emerging Middle East/Africa Index	AUD	1,380.86	13,757.30	17.54	6.72	-NA-	-NA-	-0.43	2.77	-1.86	0.15	-0.47	-8.90	24.96	0.00
Emerging Americas Index	AUD	1,685.59	31,604.51	40.30	1.58	-NA-	-NA-	-2.75	-18.29	0.20	3.20	3.60	-8.25	45.92	0.00

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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11													
Emerging Index	EUR	1,856.63	58,130.49	100.00	0.00	-NA-	-NA-	3.10	-2.13	0.27	-0.32	0.76	-13.72	32.09	0.00
Emerging Asia Pacific Index	EUR	1,720.61	22,506.21	38.72	0.00	-NA-	-NA-	3.38	-5.73	-3.98	-3.50	0.00	-13.78	34.63	0.00
Emerging EMEA Index	EUR	1,606.08	12,199.07	20.99	0.00	-NA-	-NA-	0.76	11.73	-3.43	-0.95	-2.23	-16.11	26.24	0.00
Emerging Europe Index	EUR	1,324.53	2,002.18	3.44	0.00	-NA-	-NA-	-20.01	-22.06	-11.53	-7.11	-8.47	-16.29	43.28	0.00
Emerging Middle East/Africa Index	EUR	1,619.32	10,196.89	17.54	0.00	-NA-	-NA-	1.81	13.29	-1.28	0.36	-0.91	-15.05	26.01	0.00
Emerging Americas Index	EUR	2,335.70	23,425.22	40.30	0.00	-NA-	-NA-	6.17	-3.76	6.92	3.43	3.24	-12.32	47.04	0.00
Emerging Index	USD	2,104.88	83,568.85	100.00	0.00	-NA-	-NA-	5.99	9.21	17.48	0.98	-2.36	-7.54	34.86	0.00
Emerging Asia Pacific Index	USD	1,950.67	32,355.10	38.72	0.00	-NA-	-NA-	6.28	5.19	12.50	-2.24	-3.10	-7.61	38.74	0.00
Emerging EMEA Index	USD	1,820.83	17,537.48	20.99	0.00	-NA-	-NA-	3.59	24.67	13.14	0.34	-5.26	-10.11	28.33	0.00
Emerging Europe Index	USD	1,501.64	2,878.35	3.44	0.00	-NA-	-NA-	-17.77	-13.03	3.65	-5.90	-11.31	-10.30	44.54	0.00
Emerging Middle East/Africa Index	USD	1,835.84	14,659.13	17.54	0.00	-NA-	-NA-	4.67	26.41	15.66	1.67	-3.98	-8.96	27.90	0.00
Emerging Americas Index	USD	2,648.01	33,676.27	40.30	0.00	-NA-	-NA-	9.15	7.39	25.26	4.78	0.04	-6.04	48.42	0.00
Emerging Index	GBP	2,060.95	50,772.26	100.00	0.00	-NA-	-NA-	2.49	1.41	3.70	-1.66	-1.06	-12.05	35.18	0.00
Emerging Asia Pacific Index	GBP	1,909.96	19,657.34	38.72	0.00	-NA-	-NA-	2.77	-2.33	-0.69	-4.80	-1.80	-12.12	38.77	0.00
Emerging EMEA Index	GBP	1,782.83	10,654.90	20.99	0.00	-NA-	-NA-	0.17	15.76	-0.13	-2.28	-4.00	-14.49	29.65	0.00
Emerging Europe Index	GBP	1,470.30	1,748.74	3.44	0.00	-NA-	-NA-	-20.48	-19.24	-8.50	-8.35	-10.12	-14.68	43.39	0.00
Emerging Middle East/Africa Index	GBP	1,797.53	8,906.16	17.54	0.00	-NA-	-NA-	1.21	17.38	2.10	-0.99	-2.70	-13.41	29.54	0.00
Emerging Americas Index	GBP	2,592.74	20,460.02	40.30	0.00	-NA-	-NA-	5.54	-0.29	10.58	2.04	1.38	-10.63	47.56	0.00

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Index Description	Curr	Close Value May-11	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	36M	10 Yrs
			Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	Vity (%)	Vity (%)
Emerging Index	JPY	1,670.66	6,789,133.61	100.00	0.00	-NA-	-NA-	3.89	3.53	4.84	-1.02	-2.24	-7.39	32.95	0.00
Emerging Asia Pacific Index	JPY	1,548.26	2,628,528.13	38.72	0.00	-NA-	-NA-	4.17	-0.28	0.40	-4.18	-2.98	-7.45	36.95	0.00
Emerging EMEA Index	JPY	1,445.21	1,424,745.01	20.99	0.00	-NA-	-NA-	1.54	18.19	0.97	-1.64	-5.15	-9.96	27.98	0.00
Emerging Europe Index	JPY	1,191.86	233,836.89	3.44	0.00	-NA-	-NA-	-19.40	-17.55	-7.50	-7.76	-11.20	-10.15	45.31	0.00
Emerging Middle East/Africa Index	JPY	1,457.12	1,190,908.12	17.54	0.00	-NA-	-NA-	2.59	19.84	3.21	-0.34	-3.86	-8.81	27.37	0.00
Emerging Americas Index	JPY	2,101.75	2,735,860.46	40.30	0.00	-NA-	-NA-	6.99	1.80	11.79	2.71	0.16	-5.89	46.04	0.00
Emerging Index	AUD	1,292.62	78,427.70	100.00	0.00	-NA-	-NA-	-6.38	-17.89	-7.53	-1.99	0.28	-11.06	31.47	0.00
Emerging Asia Pacific Index	AUD	1,197.92	30,364.61	38.72	0.00	-NA-	-NA-	-6.13	-20.92	-11.44	-5.13	-0.48	-11.12	34.25	0.00
Emerging EMEA Index	AUD	1,118.19	16,458.58	20.99	0.00	-NA-	-NA-	-8.50	-6.27	-10.94	-2.61	-2.70	-13.52	25.22	0.00
Emerging Europe Index	AUD	922.17	2,701.27	3.44	0.00	-NA-	-NA-	-27.37	-34.61	-18.41	-8.67	-8.91	-13.71	41.68	0.00
Emerging Middle East/Africa Index	AUD	1,127.41	13,757.30	17.54	0.00	-NA-	-NA-	-7.55	-4.96	-8.96	-1.33	-1.38	-12.42	25.10	0.00
Emerging Americas Index	AUD	1,626.16	31,604.51	40.30	0.00	-NA-	-NA-	-3.59	-19.26	-1.40	1.69	2.75	-9.62	45.70	0.00

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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Top 20 Constituents & Country Breakdown

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 31-May	Free Float Emerging (%) Weight 31-May
PDG Realty S/A Empreendimentos e Participacoes Ord	BRAZ	4,775.84	8.22
BR Malls Participacoes S/A Ord	BRAZ	3,562.25	6.13
Growthpoint Prop Ltd	SAF	2,897.96	4.99
Cyrela Brazil Realty S/A Empreendimentos e Participacoes Or	BRAZ	2,350.71	4.04
Redefine Income Fund	SAF	2,132.33	3.67
DLF	IDA	1,892.36	3.26
Emaar Properties	UAE	1,782.00	3.07
SP Setia	MAL	1,651.26	2.84
Gafisa	BRAZ	1,639.36	2.82
MRV Engenharia e Participacoes SA	BRAZ	1,537.81	2.65
Ayala Land	PHIL	1,264.41	2.18
Shenzhen Vanke (B)	CHN	1,258.44	2.16
BR Properties S/A Ord	BRAZ	1,101.11	1.89
Land & Houses	THAI	1,096.14	1.89
Unitech	IDA	1,030.85	1.77
Yuexiu Property (Red Chip)	CHN	1,011.94	1.74
Guangzhou R&F Properties (H)	CHN	935.50	1.61
Lippo Karawaci	INDO	898.90	1.55
Poly (Hong Kong) Investments (Red Chip)	CHN	884.67	1.52
Brookfield Incorporacoes SA	BRAZ	837.17	1.44

Country Breakdown

Country Index	Number of Constituents 31-May	Free Float Mkt Cap (EUR m) 31-May	Free Float Emerging Markets Weight 31-May
Emerging Europe Index	8	2,002.18	3.44%
Emerging Middle East/Africa Index	9	10,196.89	17.54%
Total Emerging EMEA Index	17	12,199.07	20.99%
Emerging Asia Pacific Index	57	22,506.21	38.72%
Emerging Americas Index	23	23,425.22	40.30%
Total Emerging Index	97	58,130.49	100.00%

FTSE EPRA/NAREIT Global Emerging Markets Index Series - Top and Bottom 20 Performance

Top 20 Performance

Stock	Country	Price Return May-11	Div Return May-11	Total Return May-11
Ciputra Surya	INDO	24.59	0.00	24.59
Property Perfect	THAI	12.31	5.08	17.38
JHSF Participacoes SA	BRAZ	9.81	5.48	15.29
Pakuwon Jati	INDO	14.94	0.00	14.94
Six Of October Development & Investment	EGY	6.70	6.44	13.14
SC Asset	THAI	11.97	0.00	11.97
Bakrieland Devel	INDO	11.81	0.00	11.81
Multiplan Empreendimentos Imobiliaros S/A Ord	BRAZ	10.02	1.77	11.78
Rodobens Negocios Imobiliaros S/A Ord	BRAZ	11.28	0.00	11.28
BR Malls Participacoes S/A Ord	BRAZ	10.27	1.00	11.26
Sentul City	INDO	9.43	0.00	9.43
Parauco Arauco	CHL	8.49	0.00	8.49
MRV Engenharia e Participacoes SA	BRAZ	6.99	1.32	8.31
DLF	IDA	7.69	0.00	7.69
PDG Realty S/A Empreendimentos e Participacoes Ord	BRAZ	7.14	0.00	7.14
Ciputra Develop	INDO	6.41	0.00	6.41
Helbor Empreendimentos S.A.	BRAZ	6.14	0.00	6.14
Tecnisa S.A.	BRAZ	5.35	0.00	5.35
Alam Sutera Realty	INDO	5.08	0.00	5.08
Eastern & Orient	MAL	4.93	0.00	4.93

Bottom 20 Performance

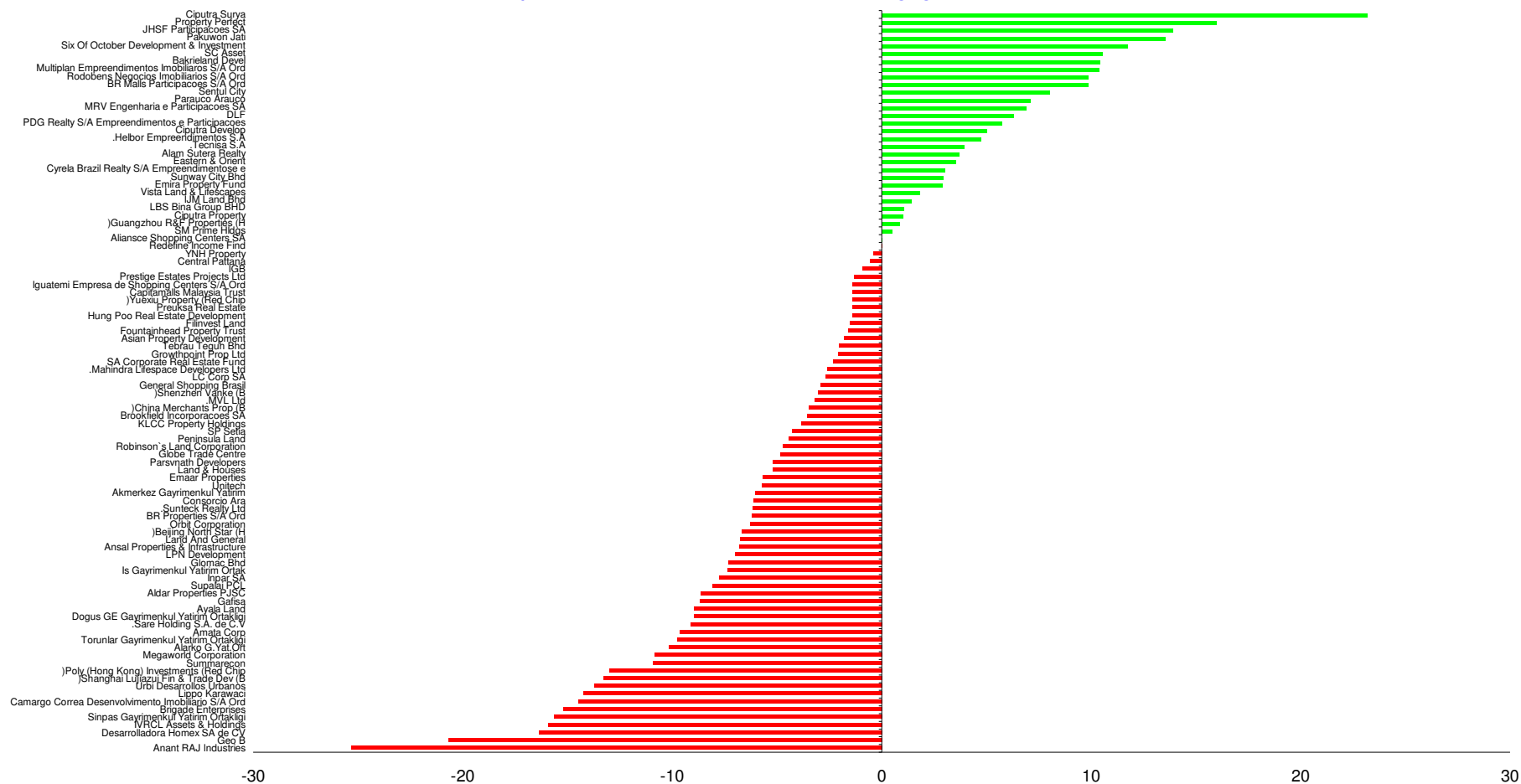
Stock	Country	Price Return May-11	Div Return May-11	Total Return May-11
Gafisa	BRAZ	-9.66	2.38	-7.28
Ayala Land	PHIL	-7.54	0.00	-7.54
Dogus GE Gayrimenkul Yatirim Ortakligi	TUR	-7.58	0.00	-7.58
Sare Holding S.A. de C.V.	MEX	-7.72	0.00	-7.72
Amata Corp	THAI	-8.23	0.00	-8.23
Torunlar Gayrimenkul Yatirim Ortakligi	TRY	-9.12	0.78	-8.34
Alarko G.Yat.Ort	TUR	-9.38	0.62	-8.76
Megaworld Corporation	PHIL	-9.44	0.00	-9.44
Summarecon	INDO	-9.52	0.00	-9.52
Poly (Hong Kong) Investments (Red Chip)	CHN	-11.59	0.00	-11.59
Shanghai Lujiazui Fin & Trade Dev (B)	CHN	-11.89	0.00	-11.89
Urbi Desarrollos Urbanos	MEX	-12.33	0.00	-12.33
Lippo Karawaci	INDO	-12.82	0.00	-12.82
Camargo Correa Desenvolvimento Imobiliario S/A Ord	BRAZ	-13.08	0.00	-13.08
Brigade Enterprises	IDA	-13.80	0.00	-13.80
Sinpas Gayrimenkul Yatirim Ortakligi	TRY	-14.22	0.00	-14.22
IVRCL Assets & Holdings	IDA	-14.53	0.00	-14.53
Desarrolladora Homex SA de CV	MEX	-14.98	0.00	-14.98
Geo B	MEX	-19.28	0.00	-19.28
Anant RAJ Industries	IDA	-23.93	0.00	-23.93

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FTSE EPRA/NAREIT Global Emerging Markets Index Series

Graph 8: Total Return Performance relative to Emerging Market Index



Version: May 2011

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Foreign Exchange Performance

Foreign Exchange Rates (v EUR)

FX Description	Close Value 31-May	Total Return (%) - 20 Yrs *	Total Return (%) - 10 Yrs *	Total Return (%) - 5 Yrs *	Total Return (%) - 3 Yrs *	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) May-11	Total Return (%) YTD	10 Yrs Volatility (%)	36M Volatility (%)
1 EUR = USD	1.44	0.94	5.45	2.28	-2.56	17.16	1.30	-3.10	7.16	10.81	14.99
1 EUR = GBP	0.87	1.10	3.89	4.94	3.56	3.42	-1.34	-1.80	1.93	9.04	13.89
1 EUR = HKD	11.18	0.96	5.42	2.33	-2.67	17.02	1.29	-2.98	7.21	10.71	14.88
1 EUR = PLN	3.96	-NA-	1.62	0.09	5.43	-2.93	-1.84	0.57	-0.20	10.42	12.15
1 EUR = BRL	2.28	-NA-	-0.36	-0.26	11.78	2.30	-1.35	-2.41	2.26	21.33	29.09
1 EUR = EGP	8.54	-NA-	8.23	8.18	16.90	22.99	1.01	-3.18	9.69	15.15	24.84
1 EUR = IDR	12270.70	-NA-	0.91	5.80	9.62	8.99	-0.70	-3.42	1.52	15.07	21.47
1 EUR = INR	64.76	5.78	3.26	6.91	15.11	13.82	2.33	-1.28	7.95	13.25	22.71
1 EUR = MXN	16.64	8.92	6.29	7.98	17.20	4.91	-1.53	-2.75	0.56	16.76	28.80
1 EUR = MYR	4.33	2.24	1.31	3.57	10.13	8.14	0.69	-1.51	4.62	11.96	21.18
1 EUR = PHP	62.19	-NA-	2.01	3.30	12.43	9.54	0.98	-2.08	5.82	13.29	22.60
1 EUR = THB	43.56	2.67	-0.35	2.69	10.26	9.19	1.49	-1.64	7.71	14.02	23.45
1 EUR = TRY	2.30	37.22	7.07	7.93	23.50	19.02	4.84	1.92	11.25	20.31	26.05
1 EUR = TWD	41.20	2.10	1.92	5.16	10.66	5.02	-1.28	-3.04	5.32	13.52	23.57
1 EUR = ZAR	9.82	6.39	1.99	7.82	8.72	4.02	2.32	0.44	10.59	20.21	23.64

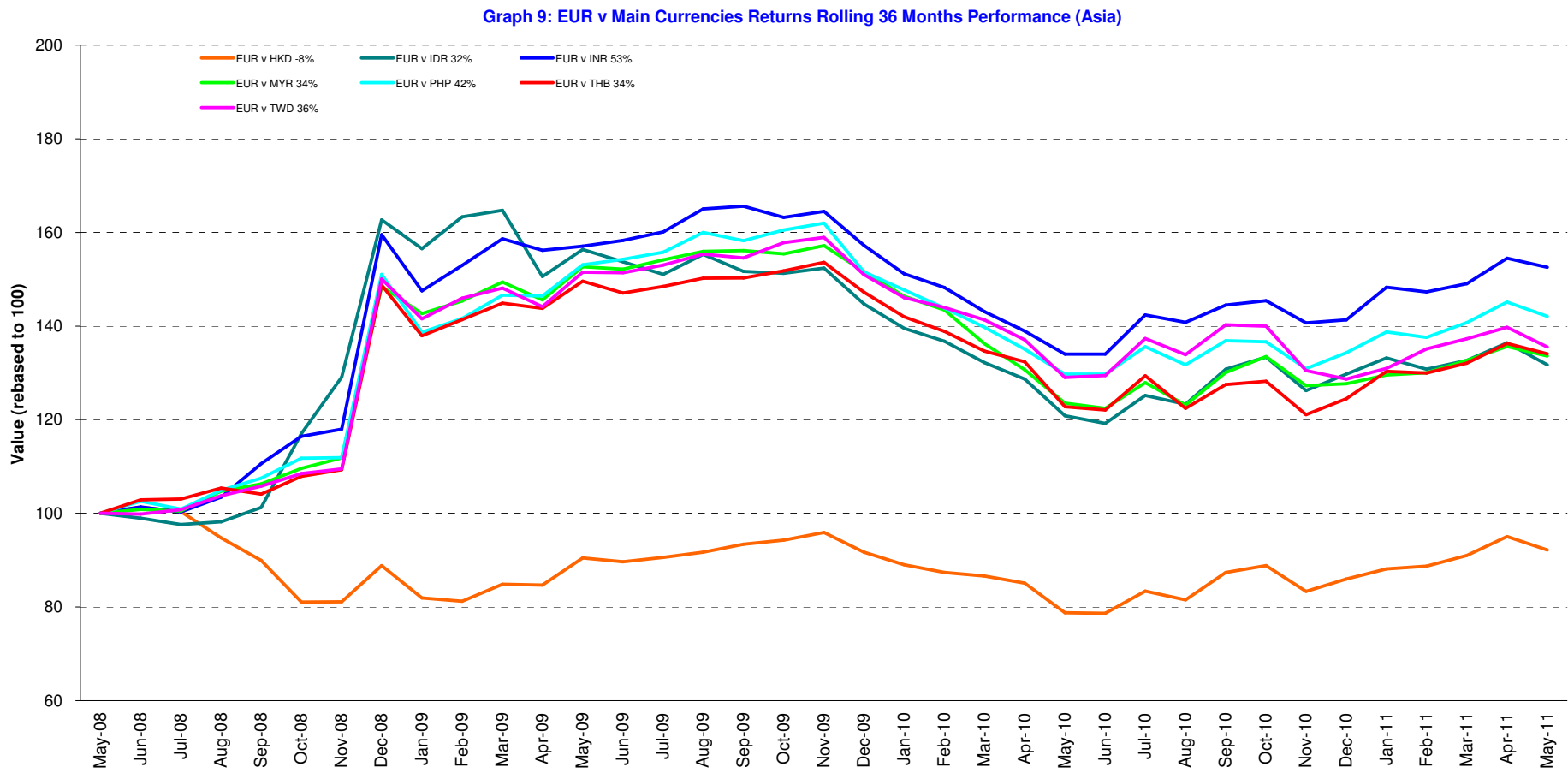
Note: Positive return figures = % profit by holding EUR

* -20, -10, -5 & -3 Years Total Returns are annualised

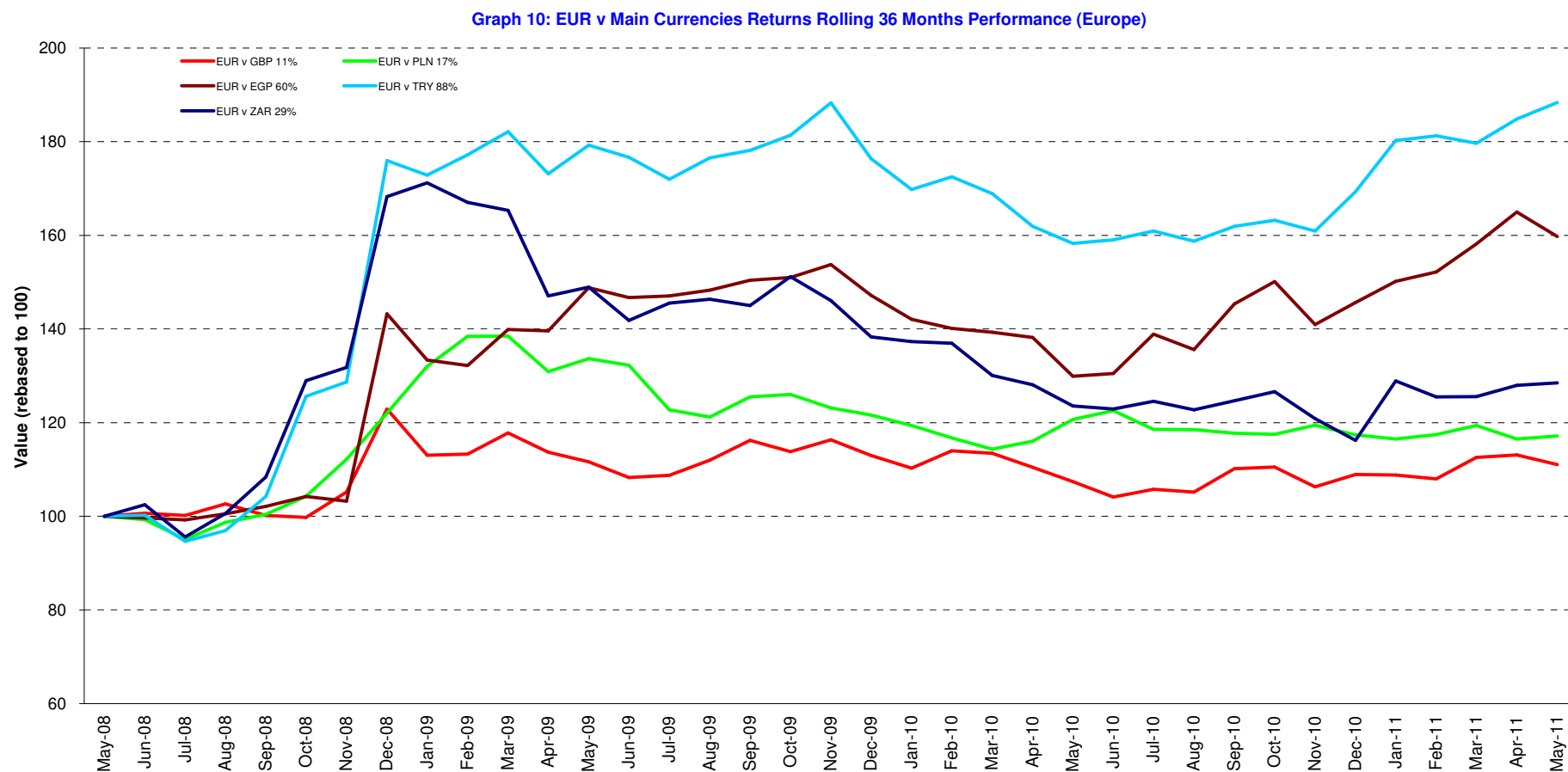
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Foreign Exchange Performance



Foreign Exchange Performance

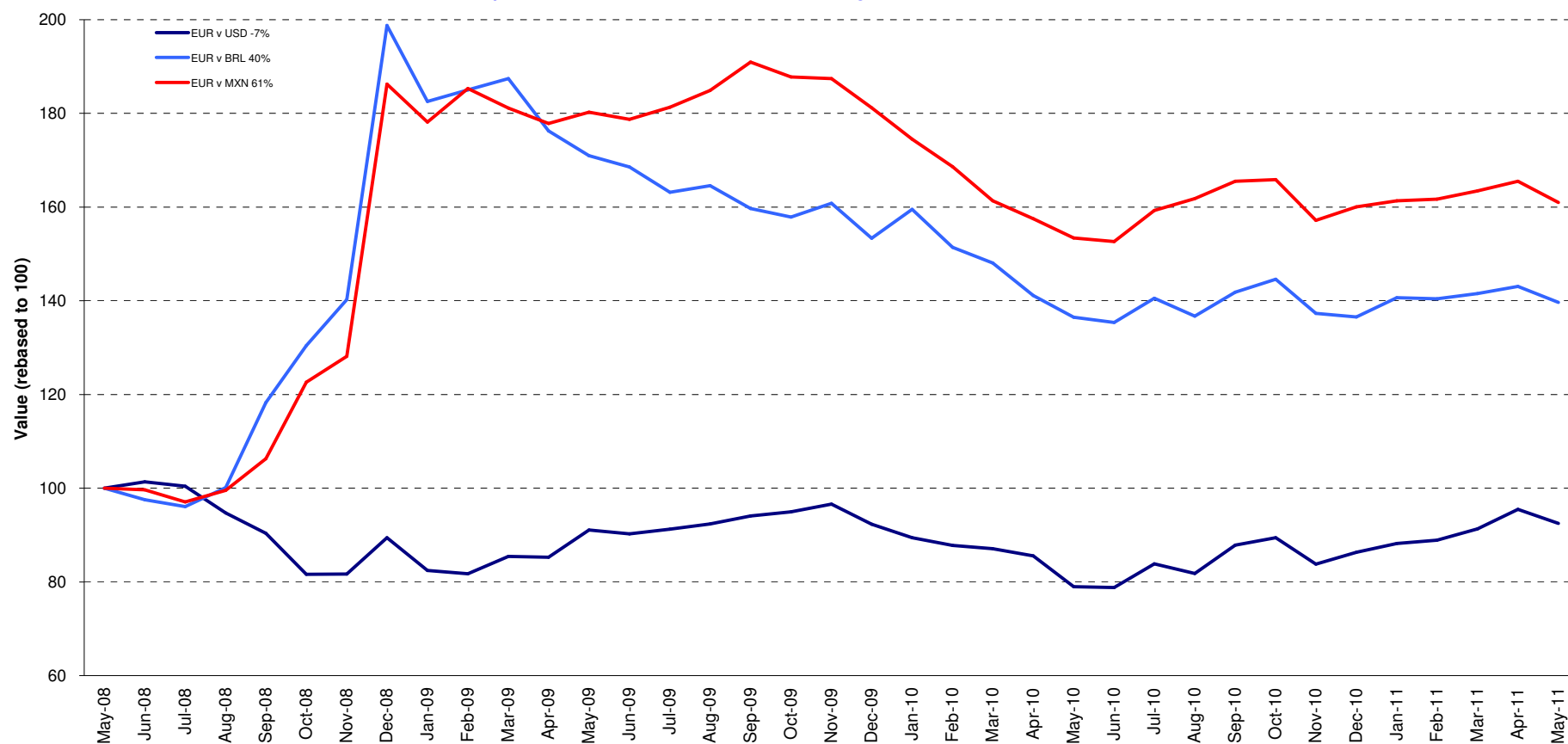


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Foreign Exchange Performance

Graph 11: EUR v Main Currencies Returns Rolling 36 Months Performance (Americas)



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Section 3

FTSE EPRA/NAREIT Global REIT/Non-REIT Index Series (Developed plus Emerging Markets)

FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets) - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs Index	EUR	1,480.58	438,068.95	66.22	4.04	-NA-	-NA-	0.99	2.95	16.85	5.14	3.81	5.45	-NA-	0.00
Global Non-REITs Index	EUR	1,606.41	223,484.72	33.78	2.17	-NA-	-NA-	0.42	-1.29	7.27	1.56	2.96	-8.54	-NA-	0.00
Global ex US REITs Index	EUR	1,492.76	180,918.32	27.35	5.15	-NA-	-NA-	0.47	0.86	23.40	4.20	2.70	4.10	-NA-	0.00
Global ex US Non-REITs Index	EUR	1,619.72	220,843.08	33.38	2.20	-NA-	-NA-	0.70	-1.04	7.24	1.61	2.98	-8.62	-NA-	0.00
Americas REITs Index	EUR	1,519.28	278,747.95	42.14	3.44	-NA-	-NA-	2.31	5.59	13.15	5.29	4.42	6.63	-NA-	0.00
Americas Non-REITs Index	EUR	1,947.05	32,309.38	4.88	1.78	-NA-	-NA-	1.66	-2.47	10.91	5.17	3.66	-6.98	-NA-	0.00
Asia Pacific REITs Index	EUR	1,455.71	85,764.76	12.96	5.56	-NA-	-NA-	-0.44	-1.73	15.38	2.70	2.19	-2.11	-NA-	0.00
Asia Pacific Non-REITs Index	EUR	1,514.10	152,514.51	23.05	1.89	-NA-	-NA-	2.23	-1.60	2.38	0.00	2.90	-11.25	-NA-	0.00
EMEA REITs Index	EUR	1,414.54	73,556.24	11.12	4.56	-NA-	-NA-	-0.04	0.76	33.55	7.49	3.46	10.85	-NA-	0.00
EMEA Non-REITs Index	EUR	1,778.33	38,660.83	5.84	3.62	-NA-	-NA-	-4.68	-0.12	27.39	5.04	2.63	1.94	-NA-	0.00
Europe REITs Index	EUR	1,396.72	71,573.89	10.82	4.45	-NA-	-NA-	-0.13	0.16	34.19	7.64	3.55	11.48	-NA-	0.00
Europe Non-REITs Index	EUR	1,738.29	29,750.43	4.50	2.92	-NA-	-NA-	-7.35	-4.16	36.49	6.13	3.40	7.31	-NA-	0.00
Middle East and Africa REITs Index	EUR	2,210.28	1,982.36	0.30	8.51	-NA-	-NA-	7.98	28.13	13.89	2.63	0.29	-7.97	-NA-	0.00
Middle East and Africa Non-REITs Index	EUR	1,959.73	8,910.40	1.35	5.96	-NA-	-NA-	10.55	21.72	5.21	1.43	0.07	-11.79	-NA-	0.00
Emerging REITs Index	EUR	2,097.82	3,642.44	6.27	5.53	-NA-	-NA-	-NA-	-NA-	8.46	-1.10	-3.42	-10.66	-NA-	0.00
Emerging Non-REITs Index	EUR	2,015.21	54,488.05	93.73	2.39	-NA-	-NA-	-NA-	-NA-	2.99	0.99	1.76	-12.15	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	EUR	1,814.32	22,205.71	38.20	1.86	-NA-	-NA-	-NA-	-NA-	-2.38	-2.89	0.29	-13.03	-NA-	0.00
Emerging Americas Non-REITs Index	EUR	2,421.34	23,425.22	40.30	1.59	-NA-	-NA-	-NA-	-NA-	8.66	4.98	4.10	-10.99	-NA-	0.00
Emerging EMEA REITs Index	EUR	2,124.83	3,341.94	5.75	5.73	-NA-	-NA-	-NA-	-NA-	7.28	-1.72	-3.83	-12.16	-NA-	0.00
Emerging EMEA Non-REITs Index	EUR	1,919.18	8,857.13	15.24	5.84	-NA-	-NA-	-NA-	-NA-	3.23	1.29	-0.32	-12.72	-NA-	0.00
Emerging Europe REITs Index	EUR	2,821.65	1,359.59	2.34	1.67	-NA-	-NA-	-NA-	-NA-	-0.11	-7.44	-9.28	-8.60	-NA-	0.00
Emerging Europe Non-REITs Index	EUR	925.88	642.59	1.11	0.00	-NA-	-NA-	-NA-	-NA-	-11.78	-3.41	-3.69	-15.68	-NA-	0.00
Emerging Middle East and Africa REITs Index	EUR	2,210.28	1,982.36	3.41	8.51	-NA-	-NA-	-NA-	-NA-	13.89	2.63	0.29	-7.97	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	EUR	1,955.23	8,214.54	14.13	6.29	-NA-	-NA-	-NA-	-NA-	4.97	1.68	-0.05	-12.46	-NA-	0.00

* -20, -10, -5 & -3 Years Total Returns are annualised

Version: May 2011

FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets) - Index Performance

Gross Total Return				Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11														
Global REITs Index	USD	1,678.39		629,771.35	66.22	4.04	-NA-	-NA-	3.29	0.31	36.90	6.51	0.59	13.00	-NA-	0.00
Global Non-REITs Index	USD	1,821.21		321,283.39	33.78	2.17	-NA-	-NA-	2.71	-3.82	25.67	2.89	-0.23	-1.99	-NA-	0.00
Global ex US REITs Index	USD	1,692.00		260,089.59	27.35	5.15	-NA-	-NA-	2.75	-1.73	44.57	5.56	-0.49	11.55	-NA-	0.00
Global ex US Non-REITs Index	USD	1,836.30		317,485.74	33.38	2.20	-NA-	-NA-	2.99	-3.58	25.64	2.93	-0.21	-2.08	-NA-	0.00
Americas REITs Index	USD	1,722.40		400,730.24	42.14	3.44	-NA-	-NA-	4.64	2.88	32.57	6.66	1.18	14.27	-NA-	0.00
Americas Non-REITs Index	USD	2,207.43		46,448.22	4.88	1.78	-NA-	-NA-	3.98	-4.97	29.94	6.54	0.45	-0.31	-NA-	0.00
Asia Pacific REITs Index	USD	1,650.32		123,296.09	12.96	5.56	-NA-	-NA-	1.83	-4.25	35.18	4.04	-0.98	4.91	-NA-	0.00
Asia Pacific Non-REITs Index	USD	1,716.52		219,256.06	23.05	1.89	-NA-	-NA-	4.56	-4.12	19.94	1.30	-0.29	-4.89	-NA-	0.00
EMEA REITs Index	USD	1,602.92		105,745.03	11.12	4.56	-NA-	-NA-	2.23	-1.84	56.44	8.87	0.23	18.77	-NA-	0.00
EMEA Non-REITs Index	USD	2,016.31		55,579.11	5.84	3.62	-NA-	-NA-	-2.51	-2.68	49.26	6.41	-0.55	9.24	-NA-	0.00
Europe REITs Index	USD	1,582.72		102,895.18	10.82	4.45	-NA-	-NA-	2.13	-2.42	57.19	9.02	0.32	19.44	-NA-	0.00
Europe Non-REITs Index	USD	1,970.70		42,769.45	4.50	2.92	-NA-	-NA-	-5.24	-6.61	59.92	7.51	0.19	14.99	-NA-	0.00
Middle East and Africa REITs Index	USD	2,504.87		2,849.85	0.30	8.51	-NA-	-NA-	10.43	24.84	33.43	3.95	-2.83	-1.38	-NA-	0.00
Middle East and Africa Non-REITs Index	USD	2,222.65		12,809.66	1.35	5.96	-NA-	-NA-	13.08	18.62	23.30	2.76	-3.03	-5.46	-NA-	0.00
Emerging REITs Index	USD	2,377.39		5,236.40	6.27	5.53	-NA-	-NA-	-NA-	-NA-	27.05	0.18	-6.42	-4.27	-NA-	0.00
Emerging Non-REITs Index	USD	2,284.99		78,332.45	93.73	2.39	-NA-	-NA-	-NA-	-NA-	20.67	2.31	-1.40	-5.85	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	USD	2,057.20		31,923.10	38.20	1.86	-NA-	-NA-	-NA-	-NA-	14.38	-1.61	-2.81	-6.80	-NA-	0.00
Emerging Americas Non-REITs Index	USD	2,745.09		33,676.27	40.30	1.59	-NA-	-NA-	-NA-	-NA-	27.31	6.35	0.88	-4.61	-NA-	0.00
Emerging EMEA REITs Index	USD	2,408.36		4,804.40	5.75	5.73	-NA-	-NA-	-NA-	-NA-	25.69	-0.45	-6.82	-5.87	-NA-	0.00
Emerging EMEA Non-REITs Index	USD	2,176.66		12,733.08	15.24	5.84	-NA-	-NA-	-NA-	-NA-	20.98	2.62	-3.41	-6.45	-NA-	0.00
Emerging Europe REITs Index	USD	3,200.99		1,954.55	2.34	1.67	-NA-	-NA-	-NA-	-NA-	17.03	-6.23	-12.09	-2.05	-NA-	0.00
Emerging Europe Non-REITs Index	USD	1,049.68		923.79	1.11	0.00	-NA-	-NA-	-NA-	-NA-	3.35	-2.16	-6.67	-9.65	-NA-	0.00
Emerging Middle East and Africa REITs Index	USD	2,504.87		2,849.85	3.41	8.51	-NA-	-NA-	-NA-	-NA-	33.43	3.95	-2.83	-1.38	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	USD	2,217.60		11,809.28	14.13	6.29	-NA-	-NA-	-NA-	-NA-	23.02	3.01	-3.15	-6.17	-NA-	0.00

* -20, -10, -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets) - Index Performance

Gross Total Return															
Index Description	Curr	Close Value May-11	Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Global REITs Index	GBP	1,643.37	382,617.58	66.22	4.04	-NA-	-NA-	5.92	6.53	20.85	3.73	1.94	7.49	-NA-	0.00
Global Non-REITs Index	GBP	1,783.20	195,195.72	33.78	2.17	-NA-	-NA-	5.32	2.13	10.94	0.20	1.10	-6.77	-NA-	0.00
Global ex US REITs Index	GBP	1,656.69	158,017.43	27.35	5.15	-NA-	-NA-	5.37	4.36	27.62	2.80	0.84	6.11	-NA-	0.00
Global ex US Non-REITs Index	GBP	1,797.98	192,888.46	33.38	2.20	-NA-	-NA-	5.61	2.39	10.91	0.24	1.12	-6.85	-NA-	0.00
Americas REITs Index	GBP	1,686.46	243,463.65	42.14	3.44	-NA-	-NA-	6.89	9.25	17.03	3.88	2.53	8.69	-NA-	0.00
Americas Non-REITs Index	GBP	2,161.36	28,219.62	4.88	1.78	-NA-	-NA-	5.85	0.92	14.71	3.76	1.79	-5.18	-NA-	0.00
Asia Pacific REITs Index	GBP	1,615.88	74,908.54	12.96	5.56	-NA-	-NA-	4.42	1.68	19.33	1.32	0.34	-0.21	-NA-	0.00
Asia Pacific Non-REITs Index	GBP	1,680.70	133,209.02	23.05	1.89	-NA-	-NA-	7.22	1.81	5.88	-1.35	1.04	-9.53	-NA-	0.00
EMEA REITs Index	GBP	1,569.47	64,245.39	11.12	4.56	-NA-	-NA-	4.84	4.24	38.10	6.03	1.57	12.97	-NA-	0.00
EMEA Non-REITs Index	GBP	1,974.23	33,767.09	5.84	3.62	-NA-	-NA-	-0.02	3.35	31.76	3.63	0.78	3.91	-NA-	0.00
Europe REITs Index	GBP	1,549.69	62,513.96	10.82	4.45	-NA-	-NA-	4.73	3.62	38.76	6.17	1.66	13.61	-NA-	0.00
Europe Non-REITs Index	GBP	1,929.57	25,984.58	4.50	2.92	-NA-	-NA-	-2.83	-0.83	41.16	4.71	1.53	9.38	-NA-	0.00
Middle East and Africa REITs Index	GBP	2,452.59	1,731.43	0.30	8.51	-NA-	-NA-	13.24	32.57	17.78	1.23	-1.54	-6.19	-NA-	0.00
Middle East and Africa Non-REITs Index	GBP	2,176.27	7,782.51	1.35	5.96	-NA-	-NA-	15.96	25.96	8.85	0.07	-1.74	-10.07	-NA-	0.00
Emerging REITs Index	GBP	2,327.77	3,181.38	6.27	5.53	-NA-	-NA-	-NA-	-NA-	12.16	-2.44	-5.17	-8.94	-NA-	0.00
Emerging Non-REITs Index	GBP	2,237.30	47,590.88	93.73	2.39	-NA-	-NA-	-NA-	-NA-	6.52	-0.36	-0.08	-10.44	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	GBP	2,014.26	19,394.88	38.20	1.86	-NA-	-NA-	-NA-	-NA-	0.97	-4.19	-1.52	-11.35	-NA-	0.00
Emerging Americas Non-REITs Index	GBP	2,687.80	20,460.02	40.30	1.59	-NA-	-NA-	-NA-	-NA-	12.38	3.57	2.22	-9.27	-NA-	0.00
Emerging EMEA REITs Index	GBP	2,358.09	2,918.92	5.75	5.73	-NA-	-NA-	-NA-	-NA-	10.95	-3.05	-5.58	-10.46	-NA-	0.00
Emerging EMEA Non-REITs Index	GBP	2,131.23	7,735.98	15.24	5.84	-NA-	-NA-	-NA-	-NA-	6.79	-0.07	-2.12	-11.02	-NA-	0.00
Emerging Europe REITs Index	GBP	3,134.18	1,187.49	2.34	1.67	-NA-	-NA-	-NA-	-NA-	3.31	-8.68	-10.91	-6.83	-NA-	0.00
Emerging Europe Non-REITs Index	GBP	1,027.77	561.25	1.11	0.00	-NA-	-NA-	-NA-	-NA-	-8.76	-4.71	-5.43	-14.06	-NA-	0.00
Emerging Middle East and Africa REITs Index	GBP	2,452.59	1,731.43	3.41	8.51	-NA-	-NA-	-NA-	-NA-	17.78	1.23	-1.54	-6.19	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	GBP	2,171.32	7,174.73	14.13	6.29	-NA-	-NA-	-NA-	-NA-	8.60	0.31	-1.86	-10.75	-NA-	0.00

* -20, -10, -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets) - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs Index	JPY	1,332.16	51,162,624.54	66.22	4.04	-NA-	-NA-	-3.93	-9.29	22.17	4.40	0.72	13.19	-NA-	0.00
Global Non-REITs Index	JPY	1,445.51	26,101,062.34	33.78	2.17	-NA-	-NA-	-4.47	-13.03	12.15	0.85	-0.11	-1.83	-NA-	0.00
Global ex US REITs Index	JPY	1,342.96	21,129,678.03	27.35	5.15	-NA-	-NA-	-4.42	-11.13	29.01	3.47	-0.36	11.74	-NA-	0.00
Global ex US Non-REITs Index	JPY	1,457.49	25,792,541.53	33.38	2.20	-NA-	-NA-	-4.20	-12.81	12.13	0.90	-0.09	-1.91	-NA-	0.00
Americas REITs Index	JPY	1,367.09	32,555,324.34	42.14	3.44	-NA-	-NA-	-3.06	-6.97	18.31	4.56	1.31	14.46	-NA-	0.00
Americas Non-REITs Index	JPY	1,752.05	3,773,453.61	4.88	1.78	-NA-	-NA-	-4.01	-14.07	15.96	4.43	0.57	-0.15	-NA-	0.00
Asia Pacific REITs Index	JPY	1,309.88	10,016,574.09	12.96	5.56	-NA-	-NA-	-5.28	-13.42	20.64	1.98	-0.86	5.08	-NA-	0.00
Asia Pacific Non-REITs Index	JPY	1,362.42	17,812,362.17	23.05	1.89	-NA-	-NA-	-2.74	-13.30	7.03	-0.71	-0.16	-4.73	-NA-	0.00
EMEA REITs Index	JPY	1,272.25	8,590,726.11	11.12	4.56	-NA-	-NA-	-4.91	-11.23	39.61	6.72	0.36	18.96	-NA-	0.00
EMEA Non-REITs Index	JPY	1,600.36	4,515,246.56	5.84	3.62	-NA-	-NA-	-9.32	-11.99	33.20	4.30	-0.43	9.42	-NA-	0.00
Europe REITs Index	JPY	1,256.22	8,359,204.19	10.82	4.45	-NA-	-NA-	-5.00	-11.76	40.28	6.86	0.45	19.64	-NA-	0.00
Europe Non-REITs Index	JPY	1,564.16	3,474,590.16	4.50	2.92	-NA-	-NA-	-11.86	-15.55	42.71	5.39	0.31	15.18	-NA-	0.00
Middle East and Africa REITs Index	JPY	1,988.13	231,521.92	0.30	8.51	-NA-	-NA-	2.72	12.89	19.07	1.89	-2.71	-1.21	-NA-	0.00
Middle East and Africa Non-REITs Index	JPY	1,764.14	1,040,656.39	1.35	5.96	-NA-	-NA-	5.18	7.26	10.04	0.72	-2.92	-5.30	-NA-	0.00
Emerging REITs Index	JPY	1,886.95	425,405.18	6.27	5.53	-NA-	-NA-	-NA-	-NA-	13.38	-1.80	-6.31	-4.11	-NA-	0.00
Emerging Non-REITs Index	JPY	1,813.62	6,363,728.43	93.73	2.39	-NA-	-NA-	-NA-	-NA-	7.69	0.29	-1.27	-5.69	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	JPY	1,632.81	2,593,432.69	38.20	1.86	-NA-	-NA-	-NA-	-NA-	2.07	-3.56	-2.69	-6.64	-NA-	0.00
Emerging Americas Non-REITs Index	JPY	2,178.80	2,735,860.46	40.30	1.59	-NA-	-NA-	-NA-	-NA-	13.61	4.24	1.00	-4.46	-NA-	0.00
Emerging EMEA REITs Index	JPY	1,911.53	390,309.73	5.75	5.73	-NA-	-NA-	-NA-	-NA-	12.17	-2.42	-6.71	-5.71	-NA-	0.00
Emerging EMEA Non-REITs Index	JPY	1,727.63	1,034,435.28	15.24	5.84	-NA-	-NA-	-NA-	-NA-	7.96	0.59	-3.30	-6.30	-NA-	0.00
Emerging Europe REITs Index	JPY	2,540.65	158,787.81	2.34	1.67	-NA-	-NA-	-NA-	-NA-	4.44	-8.09	-11.98	-1.89	-NA-	0.00
Emerging Europe Non-REITs Index	JPY	833.14	75,049.08	1.11	0.00	-NA-	-NA-	-NA-	-NA-	-7.77	-4.09	-6.56	-9.50	-NA-	0.00
Emerging Middle East and Africa REITs Index	JPY	1,988.13	231,521.92	3.41	8.51	-NA-	-NA-	-NA-	-NA-	19.07	1.89	-2.71	-1.21	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	JPY	1,760.13	959,386.20	14.13	6.29	-NA-	-NA-	-NA-	-NA-	9.79	0.97	-3.03	-6.02	-NA-	0.00

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FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets) - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs Index	AUD	1,030.72	438,068.95	66.22	4.04	-NA-	-NA-	-3.78	-3.60	7.76	3.37	3.31	8.70	-NA-	0.00
Global Non-REITs Index	AUD	1,118.42	223,484.72	33.78	2.17	-NA-	-NA-	-4.32	-7.58	-1.08	-0.14	2.47	-5.72	-NA-	0.00
Global ex US REITs Index	AUD	1,039.07	180,918.32	27.35	5.15	-NA-	-NA-	-4.28	-5.56	13.79	2.44	2.20	7.31	-NA-	0.00
Global ex US Non-REITs Index	AUD	1,127.69	220,843.08	33.38	2.20	-NA-	-NA-	-4.06	-7.34	-1.10	-0.10	2.49	-5.80	-NA-	0.00
Americas REITs Index	AUD	1,057.74	278,747.95	42.14	3.44	-NA-	-NA-	-3.03	-1.13	4.35	3.52	3.92	9.92	-NA-	0.00
Americas Non-REITs Index	AUD	1,355.60	32,309.38	4.88	1.78	-NA-	-NA-	-3.98	-8.68	2.29	3.40	3.17	-4.10	-NA-	0.00
Asia Pacific REITs Index	AUD	1,013.48	85,764.76	12.96	5.56	-NA-	-NA-	-5.14	-12.27	6.41	0.97	1.70	0.92	-NA-	0.00
Asia Pacific Non-REITs Index	AUD	1,054.13	152,514.51	23.05	1.89	-NA-	-NA-	-2.60	-7.86	-5.59	-1.69	2.41	-8.51	-NA-	0.00
EMEA REITs Index	AUD	984.37	73,556.24	11.12	4.56	-NA-	-NA-	-4.77	-5.67	23.14	5.67	2.94	14.25	-NA-	0.00
EMEA Non-REITs Index	AUD	1,238.23	38,660.83	5.84	3.62	-NA-	-NA-	-9.18	-6.47	17.49	3.27	2.14	5.09	-NA-	0.00
Europe REITs Index	AUD	971.96	71,573.89	10.82	4.45	-NA-	-NA-	-4.86	-6.23	23.73	5.80	3.03	14.90	-NA-	0.00
Europe Non-REITs Index	AUD	1,210.22	29,750.43	4.50	2.92	-NA-	-NA-	-11.73	-10.26	25.88	4.35	2.90	10.62	-NA-	0.00
Middle East and Africa REITs Index	AUD	1,538.26	1,982.36	0.30	8.51	-NA-	-NA-	2.87	19.97	5.03	0.88	-0.21	-5.12	-NA-	0.00
Middle East and Africa Non-REITs Index	AUD	1,364.95	8,910.40	1.35	5.96	-NA-	-NA-	5.34	13.99	-2.94	-0.27	-0.41	-9.05	-NA-	0.00
Emerging REITs Index	AUD	1,459.98	4,914.26	6.27	5.53	-NA-	-NA-	-NA-	-NA-	0.01	-2.77	-3.89	-7.91	-NA-	0.00
Emerging Non-REITs Index	AUD	1,403.23	73,513.44	93.73	2.39	-NA-	-NA-	-NA-	-NA-	-5.01	-0.70	1.27	-9.43	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	AUD	1,263.34	29,959.19	38.20	1.86	-NA-	-NA-	-NA-	-NA-	-9.97	-4.51	-0.19	-10.34	-NA-	0.00
Emerging Americas Non-REITs Index	AUD	1,685.78	31,604.51	40.30	1.59	-NA-	-NA-	-NA-	-NA-	0.21	3.21	3.60	-8.24	-NA-	0.00
Emerging EMEA REITs Index	AUD	1,478.99	4,508.84	5.75	5.73	-NA-	-NA-	-NA-	-NA-	-1.06	-3.38	-4.30	-9.44	-NA-	0.00
Emerging EMEA Non-REITs Index	AUD	1,336.70	11,949.74	15.24	5.84	-NA-	-NA-	-NA-	-NA-	-4.77	-0.41	-0.80	-10.01	-NA-	0.00
Emerging Europe REITs Index	AUD	1,965.75	1,834.31	2.34	1.67	-NA-	-NA-	-NA-	-NA-	-7.88	-9.00	-9.71	-5.78	-NA-	0.00
Emerging Europe Non-REITs Index	AUD	644.61	866.96	1.11	0.00	-NA-	-NA-	-NA-	-NA-	-18.65	-5.04	-4.15	-13.08	-NA-	0.00
Emerging Middle East and Africa REITs Index	AUD	1,538.26	2,674.53	3.41	8.51	-NA-	-NA-	-NA-	-NA-	5.03	0.88	-0.21	-5.12	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	AUD	1,361.85	11,082.78	14.13	6.29	-NA-	-NA-	-NA-	-NA-	-3.16	-0.03	-0.53	-9.74	-NA-	0.00

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Net Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs Index	EUR	1,441.61	438,068.95	66.22	3.28	-NA-	-NA-	-NA-	-NA-	15.86	4.93	3.67	5.06	-NA-	0.00
Global Non-REITs Index	EUR	1,599.04	223,484.72	33.78	2.01	-NA-	-NA-	-NA-	-NA-	7.09	1.51	2.94	-8.63	-NA-	0.00
Global ex US REITs Index	EUR	1,470.14	180,918.32	27.35	4.69	-NA-	-NA-	-NA-	-NA-	22.79	3.92	2.51	3.77	-NA-	0.00
Global ex US Non-REITs Index	EUR	1,612.21	220,843.08	33.38	2.03	-NA-	-NA-	-NA-	-NA-	7.07	1.55	2.96	-8.72	-NA-	0.00
Americas REITs Index	EUR	1,463.38	278,747.95	42.14	2.43	-NA-	-NA-	-NA-	-NA-	11.86	5.13	4.31	6.18	-NA-	0.00
Americas Non-REITs Index	EUR	1,933.48	32,309.38	4.88	1.62	-NA-	-NA-	-NA-	-NA-	10.71	5.12	3.63	-7.05	-NA-	0.00
Asia Pacific REITs Index	EUR	1,452.29	85,764.76	12.96	5.49	-NA-	-NA-	-NA-	-NA-	15.29	2.69	2.19	-2.14	-NA-	0.00
Asia Pacific Non-REITs Index	EUR	1,511.78	152,514.51	23.05	1.83	-NA-	-NA-	-NA-	-NA-	2.31	-0.03	2.89	-11.28	-NA-	0.00
EMEA REITs Index	EUR	1,382.72	73,556.24	11.12	3.92	-NA-	-NA-	-NA-	-NA-	32.59	6.86	3.01	10.20	-NA-	0.00
EMEA Non-REITs Index	EUR	1,745.34	38,660.83	5.84	3.05	-NA-	-NA-	-NA-	-NA-	26.67	4.82	2.60	1.54	-NA-	0.00
Europe REITs Index	EUR	1,364.77	71,573.89	10.82	3.79	-NA-	-NA-	-NA-	-NA-	33.20	6.99	3.09	10.81	-NA-	0.00
Europe Non-REITs Index	EUR	1,700.47	29,750.43	4.50	2.19	-NA-	-NA-	-NA-	-NA-	35.49	5.85	3.35	6.77	-NA-	0.00
Middle East and Africa REITs Index	EUR	2,188.02	1,982.36	0.30	8.51	-NA-	-NA-	-NA-	-NA-	13.89	2.63	0.29	-7.97	-NA-	0.00
Middle East and Africa Non-REITs Index	EUR	1,942.90	8,910.40	1.35	5.92	-NA-	-NA-	-NA-	-NA-	5.18	1.40	0.07	-11.82	-NA-	0.00
Emerging REITs Index	EUR	2,072.83	3,642.44	6.27	5.44	-NA-	-NA-	-NA-	-NA-	8.35	-1.18	-3.50	-10.74	-NA-	0.00
Emerging Non-REITs Index	EUR	2,006.88	54,488.05	93.73	2.31	-NA-	-NA-	-NA-	-NA-	2.90	0.94	1.73	-12.20	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	EUR	1,804.59	22,205.71	38.20	1.67	-NA-	-NA-	-NA-	-NA-	-2.56	-2.99	0.23	-13.14	-NA-	0.00
Emerging Americas Non-REITs Index	EUR	2,421.07	23,425.22	40.30	1.58	-NA-	-NA-	-NA-	-NA-	8.65	4.97	4.10	-11.00	-NA-	0.00
Emerging EMEA REITs Index	EUR	2,101.01	3,341.94	5.75	5.62	-NA-	-NA-	-NA-	-NA-	7.17	-1.80	-3.92	-12.25	-NA-	0.00
Emerging EMEA Non-REITs Index	EUR	1,905.02	8,857.13	15.24	5.84	-NA-	-NA-	-NA-	-NA-	3.23	1.29	-0.32	-12.72	-NA-	0.00
Emerging Europe REITs Index	EUR	2,781.91	1,359.59	2.34	1.42	-NA-	-NA-	-NA-	-NA-	-0.37	-7.64	-9.48	-8.84	-NA-	0.00
Emerging Europe Non-REITs Index	EUR	925.88	642.59	1.11	0.00	-NA-	-NA-	-NA-	-NA-	-11.78	-3.41	-3.69	-15.68	-NA-	0.00
Emerging Middle East and Africa REITs Index	EUR	2,188.02	1,982.36	3.41	8.51	-NA-	-NA-	-NA-	-NA-	13.89	2.63	0.29	-7.97	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	EUR	1,939.04	8,214.54	14.13	6.29	-NA-	-NA-	-NA-	-NA-	4.97	1.68	-0.05	-12.46	-NA-	0.00

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Net Total Return				Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11														
Global REITs Index	USD	1,634.26		629,771.35	66.22	3.28	-NA-	-NA-	-NA-	-NA-	35.74	6.29	0.45	12.58	-NA-	0.00
Global Non-REITs Index	USD	1,812.85		321,283.39	33.78	2.01	-NA-	-NA-	-NA-	-NA-	25.47	2.83	-0.25	-2.09	-NA-	0.00
Global ex US REITs Index	USD	1,666.46		260,089.59	27.35	4.69	-NA-	-NA-	-NA-	-NA-	43.86	5.27	-0.67	11.20	-NA-	0.00
Global ex US Non-REITs Index	USD	1,827.79		317,485.74	33.38	2.03	-NA-	-NA-	-NA-	-NA-	25.44	2.87	-0.23	-2.18	-NA-	0.00
Americas REITs Index	USD	1,659.04		400,730.24	42.14	2.43	-NA-	-NA-	-NA-	-NA-	31.06	6.50	1.08	13.78	-NA-	0.00
Americas Non-REITs Index	USD	2,192.04		46,448.22	4.88	1.62	-NA-	-NA-	-NA-	-NA-	29.71	6.50	0.42	-0.40	-NA-	0.00
Asia Pacific REITs Index	USD	1,646.45		123,296.09	12.96	5.49	-NA-	-NA-	-NA-	-NA-	35.08	4.03	-0.98	4.88	-NA-	0.00
Asia Pacific Non-REITs Index	USD	1,713.89		219,256.06	23.05	1.83	-NA-	-NA-	-NA-	-NA-	19.86	1.28	-0.30	-4.93	-NA-	0.00
EMEA REITs Index	USD	1,567.08		105,745.03	11.12	3.92	-NA-	-NA-	-NA-	-NA-	55.33	8.24	-0.20	18.07	-NA-	0.00
EMEA Non-REITs Index	USD	1,978.89		55,579.11	5.84	3.05	-NA-	-NA-	-NA-	-NA-	48.42	6.19	-0.58	8.82	-NA-	0.00
Europe REITs Index	USD	1,546.74		102,895.18	10.82	3.79	-NA-	-NA-	-NA-	-NA-	56.04	8.37	-0.12	18.73	-NA-	0.00
Europe Non-REITs Index	USD	1,927.82		42,769.45	4.50	2.19	-NA-	-NA-	-NA-	-NA-	58.74	7.23	0.15	14.42	-NA-	0.00
Middle East and Africa REITs Index	USD	2,479.67		2,849.85	0.30	8.51	-NA-	-NA-	-NA-	-NA-	33.43	3.95	-2.83	-1.38	-NA-	0.00
Middle East and Africa Non-REITs Index	USD	2,203.53		12,809.66	1.35	5.92	-NA-	-NA-	-NA-	-NA-	23.26	2.73	-3.03	-5.49	-NA-	0.00
Emerging REITs Index	USD	2,349.08		5,236.40	6.27	5.44	-NA-	-NA-	-NA-	-NA-	26.93	0.10	-6.50	-4.36	-NA-	0.00
Emerging Non-REITs Index	USD	2,275.53		78,332.45	93.73	2.31	-NA-	-NA-	-NA-	-NA-	20.57	2.26	-1.42	-5.90	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	USD	2,046.15		31,923.10	38.20	1.67	-NA-	-NA-	-NA-	-NA-	14.16	-1.72	-2.87	-6.92	-NA-	0.00
Emerging Americas Non-REITs Index	USD	2,744.78		33,676.27	40.30	1.58	-NA-	-NA-	-NA-	-NA-	27.29	6.34	0.88	-4.63	-NA-	0.00
Emerging EMEA REITs Index	USD	2,381.37		4,804.40	5.75	5.62	-NA-	-NA-	-NA-	-NA-	25.56	-0.53	-6.90	-5.96	-NA-	0.00
Emerging EMEA Non-REITs Index	USD	2,160.57		12,733.08	15.24	5.84	-NA-	-NA-	-NA-	-NA-	20.98	2.62	-3.41	-6.45	-NA-	0.00
Emerging Europe REITs Index	USD	3,155.59		1,954.55	2.34	1.42	-NA-	-NA-	-NA-	-NA-	16.73	-6.43	-12.28	-2.31	-NA-	0.00
Emerging Europe Non-REITs Index	USD	1,049.68		923.79	1.11	0.00	-NA-	-NA-	-NA-	-NA-	3.35	-2.16	-6.67	-9.65	-NA-	0.00
Emerging Middle East and Africa REITs Index	USD	2,479.67		2,849.85	3.41	8.51	-NA-	-NA-	-NA-	-NA-	33.43	3.95	-2.83	-1.38	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	USD	2,199.20		11,809.28	14.13	6.29	-NA-	-NA-	-NA-	-NA-	23.02	3.01	-3.15	-6.17	-NA-	0.00

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Net Total Return				Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11														
Global REITs Index	GBP	1,600.15		382,617.58	66.22	3.28	-NA-	-NA-	-NA-	-NA-	19.83	3.52	1.80	7.09	-NA-	0.00
Global Non-REITs Index	GBP	1,775.02		195,195.72	33.78	2.01	-NA-	-NA-	-NA-	-NA-	10.76	0.14	1.08	-6.87	-NA-	0.00
Global ex US REITs Index	GBP	1,631.68		158,017.43	27.35	4.69	-NA-	-NA-	-NA-	-NA-	26.99	2.52	0.65	5.77	-NA-	0.00
Global ex US Non-REITs Index	GBP	1,789.64		192,888.46	33.38	2.03	-NA-	-NA-	-NA-	-NA-	10.73	0.19	1.10	-6.95	-NA-	0.00
Americas REITs Index	GBP	1,624.41		243,463.65	42.14	2.43	-NA-	-NA-	-NA-	-NA-	15.69	3.71	2.43	8.23	-NA-	0.00
Americas Non-REITs Index	GBP	2,146.29		28,219.62	4.88	1.62	-NA-	-NA-	-NA-	-NA-	14.50	3.72	1.76	-5.25	-NA-	0.00
Asia Pacific REITs Index	GBP	1,612.09		74,908.54	12.96	5.49	-NA-	-NA-	-NA-	-NA-	19.24	1.31	0.34	-0.24	-NA-	0.00
Asia Pacific Non-REITs Index	GBP	1,678.12		133,209.02	23.05	1.83	-NA-	-NA-	-NA-	-NA-	5.81	-1.37	1.03	-9.56	-NA-	0.00
EMEA REITs Index	GBP	1,534.37		64,245.39	11.12	3.92	-NA-	-NA-	-NA-	-NA-	37.12	5.41	1.14	12.31	-NA-	0.00
EMEA Non-REITs Index	GBP	1,937.59		33,767.09	5.84	3.05	-NA-	-NA-	-NA-	-NA-	31.01	3.41	0.75	3.51	-NA-	0.00
Europe REITs Index	GBP	1,514.46		62,513.96	10.82	3.79	-NA-	-NA-	-NA-	-NA-	37.74	5.53	1.21	12.93	-NA-	0.00
Europe Non-REITs Index	GBP	1,887.59		25,984.58	4.50	2.19	-NA-	-NA-	-NA-	-NA-	40.13	4.43	1.48	8.83	-NA-	0.00
Middle East and Africa REITs Index	GBP	2,427.92		1,731.43	0.30	8.51	-NA-	-NA-	-NA-	-NA-	17.78	1.23	-1.54	-6.19	-NA-	0.00
Middle East and Africa Non-REITs Index	GBP	2,157.54		7,782.51	1.35	5.92	-NA-	-NA-	-NA-	-NA-	8.81	0.04	-1.74	-10.10	-NA-	0.00
Emerging REITs Index	GBP	2,300.05		3,181.38	6.27	5.44	-NA-	-NA-	-NA-	-NA-	12.05	-2.51	-5.25	-9.03	-NA-	0.00
Emerging Non-REITs Index	GBP	2,228.04		47,590.88	93.73	2.31	-NA-	-NA-	-NA-	-NA-	6.43	-0.41	-0.10	-10.49	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	GBP	2,003.44		19,394.88	38.20	1.67	-NA-	-NA-	-NA-	-NA-	0.78	-4.29	-1.57	-11.46	-NA-	0.00
Emerging Americas Non-REITs Index	GBP	2,687.50		20,460.02	40.30	1.58	-NA-	-NA-	-NA-	-NA-	12.37	3.56	2.22	-9.28	-NA-	0.00
Emerging EMEA REITs Index	GBP	2,331.67		2,918.92	5.75	5.62	-NA-	-NA-	-NA-	-NA-	10.84	-3.13	-5.66	-10.55	-NA-	0.00
Emerging EMEA Non-REITs Index	GBP	2,115.48		7,735.98	15.24	5.84	-NA-	-NA-	-NA-	-NA-	6.79	-0.07	-2.12	-11.02	-NA-	0.00
Emerging Europe REITs Index	GBP	3,089.73		1,187.49	2.34	1.42	-NA-	-NA-	-NA-	-NA-	3.04	-8.88	-11.11	-7.07	-NA-	0.00
Emerging Europe Non-REITs Index	GBP	1,027.77		561.25	1.11	0.00	-NA-	-NA-	-NA-	-NA-	-8.76	-4.71	-5.43	-14.06	-NA-	0.00
Emerging Middle East and Africa REITs Index	GBP	2,427.92		1,731.43	3.41	8.51	-NA-	-NA-	-NA-	-NA-	17.78	1.23	-1.54	-6.19	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	GBP	2,153.30		7,174.73	14.13	6.29	-NA-	-NA-	-NA-	-NA-	8.60	0.31	-1.86	-10.75	-NA-	0.00

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FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets) - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs Index	JPY	1,297.12	51,162,624.54	66.22	3.28	-NA-	-NA-	-NA-	-NA-	21.14	4.19	0.58	12.77	-NA-	0.00
Global Non-REITs Index	JPY	1,438.88	26,101,062.34	33.78	2.01	-NA-	-NA-	-NA-	-NA-	11.97	0.80	-0.13	-1.93	-NA-	0.00
Global ex US REITs Index	JPY	1,322.68	21,129,678.03	27.35	4.69	-NA-	-NA-	-NA-	-NA-	28.38	3.19	-0.55	11.38	-NA-	0.00
Global ex US Non-REITs Index	JPY	1,450.73	25,792,541.53	33.38	2.03	-NA-	-NA-	-NA-	-NA-	11.94	0.84	-0.11	-2.02	-NA-	0.00
Americas REITs Index	JPY	1,316.79	32,555,324.34	42.14	2.43	-NA-	-NA-	-NA-	-NA-	16.96	4.39	1.20	13.97	-NA-	0.00
Americas Non-REITs Index	JPY	1,739.84	3,773,453.61	4.88	1.62	-NA-	-NA-	-NA-	-NA-	15.75	4.39	0.54	-0.23	-NA-	0.00
Asia Pacific REITs Index	JPY	1,306.80	10,016,574.09	12.96	5.49	-NA-	-NA-	-NA-	-NA-	20.55	1.97	-0.86	5.05	-NA-	0.00
Asia Pacific Non-REITs Index	JPY	1,360.33	17,812,362.17	23.05	1.83	-NA-	-NA-	-NA-	-NA-	6.96	-0.73	-0.18	-4.77	-NA-	0.00
EMEA REITs Index	JPY	1,243.80	8,590,726.11	11.12	3.92	-NA-	-NA-	-NA-	-NA-	38.62	6.10	-0.07	18.27	-NA-	0.00
EMEA Non-REITs Index	JPY	1,570.66	4,515,246.56	5.84	3.05	-NA-	-NA-	-NA-	-NA-	32.45	4.09	-0.46	9.00	-NA-	0.00
Europe REITs Index	JPY	1,227.66	8,359,204.19	10.82	3.79	-NA-	-NA-	-NA-	-NA-	39.25	6.22	0.00	18.92	-NA-	0.00
Europe Non-REITs Index	JPY	1,530.13	3,474,590.16	4.50	2.19	-NA-	-NA-	-NA-	-NA-	41.66	5.11	0.27	14.61	-NA-	0.00
Middle East and Africa REITs Index	JPY	1,968.13	231,521.92	0.30	8.51	-NA-	-NA-	-NA-	-NA-	19.07	1.89	-2.71	-1.21	-NA-	0.00
Middle East and Africa Non-REITs Index	JPY	1,748.96	1,040,656.39	1.35	5.92	-NA-	-NA-	-NA-	-NA-	10.00	0.69	-2.91	-5.33	-NA-	0.00
Emerging REITs Index	JPY	1,864.48	425,405.18	6.27	5.44	-NA-	-NA-	-NA-	-NA-	13.27	-1.88	-6.38	-4.20	-NA-	0.00
Emerging Non-REITs Index	JPY	1,806.11	6,363,728.43	93.73	2.31	-NA-	-NA-	-NA-	-NA-	7.60	0.24	-1.30	-5.75	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	JPY	1,624.04	2,593,432.69	38.20	1.67	-NA-	-NA-	-NA-	-NA-	1.88	-3.66	-2.75	-6.76	-NA-	0.00
Emerging Americas Non-REITs Index	JPY	2,178.56	2,735,860.46	40.30	1.58	-NA-	-NA-	-NA-	-NA-	13.60	4.23	1.00	-4.47	-NA-	0.00
Emerging EMEA REITs Index	JPY	1,890.11	390,309.73	5.75	5.62	-NA-	-NA-	-NA-	-NA-	12.05	-2.50	-6.79	-5.81	-NA-	0.00
Emerging EMEA Non-REITs Index	JPY	1,714.86	1,034,435.28	15.24	5.84	-NA-	-NA-	-NA-	-NA-	7.96	0.59	-3.30	-6.30	-NA-	0.00
Emerging Europe REITs Index	JPY	2,504.62	158,787.81	2.34	1.42	-NA-	-NA-	-NA-	-NA-	4.17	-8.29	-12.17	-2.14	-NA-	0.00
Emerging Europe Non-REITs Index	JPY	833.14	75,049.08	1.11	0.00	-NA-	-NA-	-NA-	-NA-	-7.77	-4.09	-6.56	-9.50	-NA-	0.00
Emerging Middle East and Africa REITs Index	JPY	1,968.13	231,521.92	3.41	8.51	-NA-	-NA-	-NA-	-NA-	19.07	1.89	-2.71	-1.21	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	JPY	1,745.52	959,386.20	14.13	6.29	-NA-	-NA-	-NA-	-NA-	9.79	0.97	-3.03	-6.02	-NA-	0.00

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Net Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs Index	AUD	1,003.61	591,027.82	66.22	3.28	-NA-	-NA-	-NA-	-NA-	6.85	3.16	3.17	8.30	-NA-	0.00
Global Non-REITs Index	AUD	1,113.29	301,518.03	33.78	2.01	-NA-	-NA-	-NA-	-NA-	-1.24	-0.20	2.45	-5.81	-NA-	0.00
Global ex US REITs Index	AUD	1,023.38	244,088.88	27.35	4.69	-NA-	-NA-	-NA-	-NA-	13.24	2.17	2.01	6.97	-NA-	0.00
Global ex US Non-REITs Index	AUD	1,122.46	297,954.02	33.38	2.03	-NA-	-NA-	-NA-	-NA-	-1.26	-0.16	2.46	-5.90	-NA-	0.00
Americas REITs Index	AUD	1,018.83	376,077.31	42.14	2.43	-NA-	-NA-	-NA-	-NA-	3.17	3.36	3.81	9.46	-NA-	0.00
Americas Non-REITs Index	AUD	1,346.15	43,590.73	4.88	1.62	-NA-	-NA-	-NA-	-NA-	2.10	3.36	3.13	-4.18	-NA-	0.00
Asia Pacific REITs Index	AUD	1,011.10	115,710.91	12.96	5.49	-NA-	-NA-	-NA-	-NA-	6.33	0.96	1.70	0.89	-NA-	0.00
Asia Pacific Non-REITs Index	AUD	1,052.52	205,767.43	23.05	1.83	-NA-	-NA-	-NA-	-NA-	-5.65	-1.71	2.39	-8.54	-NA-	0.00
EMEA REITs Index	AUD	962.35	99,239.59	11.12	3.92	-NA-	-NA-	-NA-	-NA-	22.27	5.05	2.50	13.59	-NA-	0.00
EMEA Non-REITs Index	AUD	1,215.25	52,159.88	5.84	3.05	-NA-	-NA-	-NA-	-NA-	16.83	3.06	2.10	4.68	-NA-	0.00
Europe REITs Index	AUD	949.87	96,565.07	10.82	3.79	-NA-	-NA-	-NA-	-NA-	22.83	5.17	2.58	14.21	-NA-	0.00
Europe Non-REITs Index	AUD	1,183.89	40,138.27	4.50	2.19	-NA-	-NA-	-NA-	-NA-	24.95	4.07	2.85	10.07	-NA-	0.00
Middle East and Africa REITs Index	AUD	1,522.79	2,674.53	0.30	8.51	-NA-	-NA-	-NA-	-NA-	5.03	0.88	-0.21	-5.12	-NA-	0.00
Middle East and Africa Non-REITs Index	AUD	1,353.21	12,021.61	1.35	5.92	-NA-	-NA-	-NA-	-NA-	-2.97	-0.30	-0.41	-9.08	-NA-	0.00
Emerging REITs Index	AUD	1,442.59	4,914.26	6.27	5.44	-NA-	-NA-	-NA-	-NA-	-0.09	-2.85	-3.97	-8.00	-NA-	0.00
Emerging Non-REITs Index	AUD	1,397.42	73,513.44	93.73	2.31	-NA-	-NA-	-NA-	-NA-	-5.09	-0.75	1.24	-9.48	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	AUD	1,256.55	29,959.19	38.20	1.67	-NA-	-NA-	-NA-	-NA-	-10.14	-4.61	-0.25	-10.45	-NA-	0.00
Emerging Americas Non-REITs Index	AUD	1,685.59	31,604.51	40.30	1.58	-NA-	-NA-	-NA-	-NA-	0.20	3.20	3.60	-8.25	-NA-	0.00
Emerging EMEA REITs Index	AUD	1,462.42	4,508.84	5.75	5.62	-NA-	-NA-	-NA-	-NA-	-1.17	-3.46	-4.39	-9.54	-NA-	0.00
Emerging EMEA Non-REITs Index	AUD	1,326.82	11,949.74	15.24	5.84	-NA-	-NA-	-NA-	-NA-	-4.77	-0.41	-0.80	-10.01	-NA-	0.00
Emerging Europe REITs Index	AUD	1,937.87	1,834.31	2.34	1.42	-NA-	-NA-	-NA-	-NA-	-8.12	-9.19	-9.91	-6.02	-NA-	0.00
Emerging Europe Non-REITs Index	AUD	644.61	866.96	1.11	0.00	-NA-	-NA-	-NA-	-NA-	-18.65	-5.04	-4.15	-13.08	-NA-	0.00
Emerging Middle East and Africa REITs Index	AUD	1,522.79	2,674.53	3.41	8.51	-NA-	-NA-	-NA-	-NA-	5.03	0.88	-0.21	-5.12	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	AUD	1,350.55	11,082.78	14.13	6.29	-NA-	-NA-	-NA-	-NA-	-3.16	-0.03	-0.53	-9.74	-NA-	0.00

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Index Description	Curr	Close Value May-11	Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
			Ccy (m) May-11	(%) Weight May-11											
Global REITs Index	EUR	1,287.62	438,068.95	100.00	0.00	-NA-	-NA-	-4.13	-2.55	11.81	4.20	3.23	3.56	-NA-	0.00
Global Non-REITs Index	EUR	1,503.92	223,484.72	51.02	0.00	-NA-	-NA-	-1.77	-3.68	4.85	0.82	2.54	-9.70	-NA-	0.00
Global ex US REITs Index	EUR	1,269.28	180,918.32	41.30	0.00	-NA-	-NA-	-5.19	-5.31	16.95	2.71	1.81	1.63	-NA-	0.00
Global ex US Non-REITs Index	EUR	1,514.35	220,843.08	50.41	0.00	-NA-	-NA-	-1.55	-3.49	4.79	0.85	2.55	-9.79	-NA-	0.00
Americas REITs Index	EUR	1,337.63	278,747.95	63.63	0.00	-NA-	-NA-	-2.59	0.39	8.83	4.72	4.06	5.10	-NA-	0.00
Americas Non-REITs Index	EUR	1,851.30	32,309.38	7.38	0.00	-NA-	-NA-	0.27	-4.16	8.88	3.93	2.93	-8.25	-NA-	0.00
Asia Pacific REITs Index	EUR	1,234.20	85,764.76	19.58	0.00	-NA-	-NA-	-6.44	-8.06	9.23	2.29	2.05	-3.65	-NA-	0.00
Asia Pacific Non-REITs Index	EUR	1,427.72	152,514.51	34.82	0.00	-NA-	-NA-	0.28	-3.74	0.36	-0.57	2.52	-12.13	-NA-	0.00
EMEA REITs Index	EUR	1,215.47	73,556.24	16.79	0.00	-NA-	-NA-	-4.68	-4.77	27.15	4.50	1.55	7.21	-NA-	0.00
EMEA Non-REITs Index	EUR	1,585.05	38,660.83	8.83	0.00	-NA-	-NA-	-8.25	-4.30	22.53	3.94	2.29	-0.39	-NA-	0.00
Europe REITs Index	EUR	1,203.47	71,573.89	16.34	0.00	-NA-	-NA-	-4.68	-5.24	27.90	4.61	1.63	7.85	-NA-	0.00
Europe Non-REITs Index	EUR	1,590.21	29,750.43	6.79	0.00	-NA-	-NA-	-10.21	-7.24	32.56	5.15	3.16	5.31	-NA-	0.00
Middle East and Africa REITs Index	EUR	1,721.92	1,982.36	0.45	0.00	-NA-	-NA-	-0.88	16.69	4.40	0.94	-1.36	-11.99	-NA-	0.00
Middle East and Africa Non-REITs Index	EUR	1,609.68	8,910.40	2.03	0.00	-NA-	-NA-	2.83	12.77	-1.74	-0.06	-0.62	-14.97	-NA-	0.00
Emerging REITs Index	EUR	1,659.46	3,642.44	6.27	0.00	-NA-	-NA-	-NA-	-NA-	0.50	-2.51	-4.80	-14.37	-NA-	0.00
Emerging Non-REITs Index	EUR	1,876.28	54,488.05	93.73	0.00	-NA-	-NA-	-NA-	-NA-	0.36	-0.17	1.16	-13.61	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	EUR	1,724.56	22,205.71	38.20	0.00	-NA-	-NA-	-NA-	-NA-	-4.23	-3.62	-0.02	-13.93	-NA-	0.00
Emerging Americas Non-REITs Index	EUR	2,335.70	23,425.22	40.30	0.00	-NA-	-NA-	-NA-	-NA-	6.92	3.43	3.24	-12.32	-NA-	0.00
Emerging EMEA REITs Index	EUR	1,678.72	3,341.94	5.75	0.00	-NA-	-NA-	-NA-	-NA-	-0.93	-3.24	-5.33	-15.77	-NA-	0.00
Emerging EMEA Non-REITs Index	EUR	1,600.07	8,857.13	15.24	0.00	-NA-	-NA-	-NA-	-NA-	-3.43	-0.05	-1.01	-15.75	-NA-	0.00
Emerging Europe REITs Index	EUR	2,571.04	1,359.59	2.34	0.00	-NA-	-NA-	-NA-	-NA-	-1.81	-8.76	-10.57	-10.15	-NA-	0.00
Emerging Europe Non-REITs Index	EUR	925.88	642.59	1.11	0.00	-NA-	-NA-	-NA-	-NA-	-11.78	-3.41	-3.69	-15.68	-NA-	0.00
Emerging Middle East and Africa REITs Index	EUR	1,721.92	1,982.36	3.41	0.00	-NA-	-NA-	-NA-	-NA-	4.40	0.94	-1.36	-11.99	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	EUR	1,599.44	8,214.54	14.13	0.00	-NA-	-NA-	-NA-	-NA-	-2.36	0.22	-0.80	-15.72	-NA-	0.00

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Index Description	Curr	Close Value May-11	Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
			Ccy (m) May-11	(%) Weight May-11											
Global REITs Index	USD	1,459.79	629,771.35	143.76	0.00	-NA-	-NA-	-1.94	-5.04	31.00	5.56	0.03	10.98	-NA-	0.00
Global Non-REITs Index	USD	1,705.01	321,283.39	73.34	0.00	-NA-	-NA-	0.46	-6.15	22.85	2.13	-0.64	-3.23	-NA-	0.00
Global ex US REITs Index	USD	1,438.99	260,089.59	59.37	0.00	-NA-	-NA-	-3.03	-7.74	37.01	4.05	-1.34	8.90	-NA-	0.00
Global ex US Non-REITs Index	USD	1,716.84	317,485.74	72.47	0.00	-NA-	-NA-	0.69	-5.96	22.77	2.16	-0.63	-3.33	-NA-	0.00
Americas REITs Index	USD	1,516.49	400,730.24	91.48	0.00	-NA-	-NA-	-0.37	-2.18	27.51	6.09	0.83	12.62	-NA-	0.00
Americas Non-REITs Index	USD	2,098.84	46,448.22	10.60	0.00	-NA-	-NA-	2.56	-6.61	27.56	5.28	-0.26	-1.68	-NA-	0.00
Asia Pacific REITs Index	USD	1,399.22	123,296.09	28.15	0.00	-NA-	-NA-	-4.30	-10.42	27.97	3.62	-1.11	3.25	-NA-	0.00
Asia Pacific Non-REITs Index	USD	1,618.63	219,256.06	50.05	0.00	-NA-	-NA-	2.57	-6.20	17.58	0.72	-0.66	-5.83	-NA-	0.00
EMEA REITs Index	USD	1,377.99	105,745.03	24.14	0.00	-NA-	-NA-	-2.51	-7.21	48.97	5.87	-1.60	14.89	-NA-	0.00
EMEA Non-REITs Index	USD	1,796.99	55,579.11	12.69	0.00	-NA-	-NA-	-6.16	-6.75	43.56	5.29	-0.88	6.74	-NA-	0.00
Europe REITs Index	USD	1,364.39	102,895.18	23.49	0.00	-NA-	-NA-	-2.51	-7.67	49.85	5.97	-1.52	15.57	-NA-	0.00
Europe Non-REITs Index	USD	1,802.84	42,769.45	9.76	0.00	-NA-	-NA-	-8.16	-9.62	55.30	6.53	-0.04	12.86	-NA-	0.00
Middle East and Africa REITs Index	USD	1,952.16	2,849.85	0.65	0.00	-NA-	-NA-	1.38	13.70	22.31	2.25	-4.42	-5.68	-NA-	0.00
Middle East and Africa Non-REITs Index	USD	1,824.91	12,809.66	2.92	0.00	-NA-	-NA-	5.17	9.88	15.12	1.24	-3.70	-8.88	-NA-	0.00
Emerging REITs Index	USD	1,881.34	5,236.40	6.27	0.00	-NA-	-NA-	-NA-	-NA-	17.75	-1.24	-7.75	-8.24	-NA-	0.00
Emerging Non-REITs Index	USD	2,127.16	78,332.45	93.73	0.00	-NA-	-NA-	-NA-	-NA-	17.58	1.14	-1.97	-7.43	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	USD	1,955.16	31,923.10	38.20	0.00	-NA-	-NA-	-NA-	-NA-	12.20	-2.37	-3.12	-7.77	-NA-	0.00
Emerging Americas Non-REITs Index	USD	2,648.01	33,676.27	40.30	0.00	-NA-	-NA-	-NA-	-NA-	25.26	4.78	0.04	-6.04	-NA-	0.00
Emerging EMEA REITs Index	USD	1,903.19	4,804.40	5.75	0.00	-NA-	-NA-	-NA-	-NA-	16.06	-1.98	-8.26	-9.73	-NA-	0.00
Emerging EMEA Non-REITs Index	USD	1,814.02	12,733.08	15.24	0.00	-NA-	-NA-	-NA-	-NA-	13.14	1.25	-4.08	-9.71	-NA-	0.00
Emerging Europe REITs Index	USD	2,914.82	1,954.55	2.34	0.00	-NA-	-NA-	-NA-	-NA-	15.04	-7.57	-13.34	-3.72	-NA-	0.00
Emerging Europe Non-REITs Index	USD	1,049.68	923.79	1.11	0.00	-NA-	-NA-	-NA-	-NA-	3.35	-2.16	-6.67	-9.65	-NA-	0.00
Emerging Middle East and Africa REITs Index	USD	1,952.16	2,849.85	3.41	0.00	-NA-	-NA-	-NA-	-NA-	22.31	2.25	-4.42	-5.68	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	USD	1,813.30	11,809.28	14.13	0.00	-NA-	-NA-	-NA-	-NA-	14.39	1.53	-3.87	-9.69	-NA-	0.00

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FTSE EPRA/NAREIT Global Index Series (Developed plus Emerging Markets) - Index Performance

Index Description	Curr	Close Value May-11	Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
			Ccy (m) May-11	(%) Weight May-11											
Global REITs Index	GBP	1,429.33	382,617.58	87.34	0.00	-NA-	-NA-	0.56	0.84	15.64	2.80	1.37	5.57	-NA-	0.00
Global Non-REITs Index	GBP	1,669.43	195,195.72	44.56	0.00	-NA-	-NA-	3.02	-0.34	8.44	-0.54	0.69	-7.95	-NA-	0.00
Global ex US REITs Index	GBP	1,408.96	158,017.43	36.07	0.00	-NA-	-NA-	-0.56	-2.02	20.95	1.33	-0.03	3.59	-NA-	0.00
Global ex US Non-REITs Index	GBP	1,681.01	192,888.46	44.03	0.00	-NA-	-NA-	3.26	-0.13	8.38	-0.50	0.70	-8.05	-NA-	0.00
Americas REITs Index	GBP	1,484.84	243,463.65	55.58	0.00	-NA-	-NA-	1.77	3.88	12.56	3.32	2.18	7.13	-NA-	0.00
Americas Non-REITs Index	GBP	2,055.04	28,219.62	6.44	0.00	-NA-	-NA-	4.40	-0.83	12.60	2.53	1.07	-6.47	-NA-	0.00
Asia Pacific REITs Index	GBP	1,370.02	74,908.54	17.10	0.00	-NA-	-NA-	-1.87	-4.87	12.96	0.91	0.21	-1.79	-NA-	0.00
Asia Pacific Non-REITs Index	GBP	1,584.85	133,209.02	30.41	0.00	-NA-	-NA-	5.18	-0.39	3.79	-1.91	0.67	-10.43	-NA-	0.00
EMEA REITs Index	GBP	1,349.23	64,245.39	14.67	0.00	-NA-	-NA-	-0.03	-1.46	31.50	3.10	-0.28	9.28	-NA-	0.00
EMEA Non-REITs Index	GBP	1,759.49	33,767.09	7.71	0.00	-NA-	-NA-	-3.77	-0.98	26.73	2.54	0.44	1.54	-NA-	0.00
Europe REITs Index	GBP	1,335.91	62,513.96	14.27	0.00	-NA-	-NA-	-0.02	-1.95	32.28	3.20	-0.20	9.94	-NA-	0.00
Europe Non-REITs Index	GBP	1,765.21	25,984.58	5.93	0.00	-NA-	-NA-	-5.82	-4.02	37.10	3.74	1.30	7.35	-NA-	0.00
Middle East and Africa REITs Index	GBP	1,911.42	1,731.43	0.40	0.00	-NA-	-NA-	3.96	20.74	7.97	-0.42	-3.14	-10.28	-NA-	0.00
Middle East and Africa Non-REITs Index	GBP	1,786.82	7,782.51	1.78	0.00	-NA-	-NA-	7.85	16.69	1.62	-1.40	-2.41	-13.33	-NA-	0.00
Emerging REITs Index	GBP	1,842.08	3,181.38	6.27	0.00	-NA-	-NA-	-NA-	-NA-	3.94	-3.82	-6.51	-12.72	-NA-	0.00
Emerging Non-REITs Index	GBP	2,082.77	47,590.88	93.73	0.00	-NA-	-NA-	-NA-	-NA-	3.79	-1.51	-0.66	-11.94	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	GBP	1,914.35	19,394.88	38.20	0.00	-NA-	-NA-	-NA-	-NA-	-0.95	-4.92	-1.82	-12.27	-NA-	0.00
Emerging Americas Non-REITs Index	GBP	2,592.74	20,460.02	40.30	0.00	-NA-	-NA-	-NA-	-NA-	10.58	2.04	1.38	-10.63	-NA-	0.00
Emerging EMEA REITs Index	GBP	1,863.47	2,918.92	5.75	0.00	-NA-	-NA-	-NA-	-NA-	2.46	-4.54	-7.04	-14.14	-NA-	0.00
Emerging EMEA Non-REITs Index	GBP	1,776.16	7,735.98	15.24	0.00	-NA-	-NA-	-NA-	-NA-	-0.12	-1.39	-2.80	-14.12	-NA-	0.00
Emerging Europe REITs Index	GBP	2,853.99	1,187.49	2.34	0.00	-NA-	-NA-	-NA-	-NA-	1.55	-9.98	-12.18	-8.41	-NA-	0.00
Emerging Europe Non-REITs Index	GBP	1,027.77	561.25	1.11	0.00	-NA-	-NA-	-NA-	-NA-	-8.76	-4.71	-5.43	-14.06	-NA-	0.00
Emerging Middle East and Africa REITs Index	GBP	1,911.42	1,731.43	3.41	0.00	-NA-	-NA-	-NA-	-NA-	7.97	-0.42	-3.14	-10.28	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	GBP	1,775.46	7,174.73	14.13	0.00	-NA-	-NA-	-NA-	-NA-	0.98	-1.13	-2.59	-14.10	-NA-	0.00

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Index Description	Curr	Close Value May-11	Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
			Ccy (m) May-11	(%) Weight May-11											
Global REITs Index	JPY	1,158.65	51,162,624.54	11679.13	0.00	-NA-	-NA-	-8.79	-14.13	16.91	3.47	0.15	11.16	-NA-	0.00
Global Non-REITs Index	JPY	1,353.28	26,101,062.34	5958.21	0.00	-NA-	-NA-	-6.55	-15.13	9.63	0.11	-0.52	-3.07	-NA-	0.00
Global ex US REITs Index	JPY	1,142.14	21,129,678.03	4823.37	0.00	-NA-	-NA-	-9.80	-16.57	22.27	1.99	-1.22	9.09	-NA-	0.00
Global ex US Non-REITs Index	JPY	1,362.67	25,792,541.53	5887.78	0.00	-NA-	-NA-	-6.34	-14.96	9.56	0.14	-0.51	-3.17	-NA-	0.00
Americas REITs Index	JPY	1,203.65	32,555,324.34	7431.55	0.00	-NA-	-NA-	-7.71	-11.55	13.79	3.99	0.96	12.81	-NA-	0.00
Americas Non-REITs Index	JPY	1,665.87	3,773,453.61	861.38	0.00	-NA-	-NA-	-5.32	-15.55	13.84	3.20	-0.14	-1.51	-NA-	0.00
Asia Pacific REITs Index	JPY	1,110.57	10,016,574.09	2286.53	0.00	-NA-	-NA-	-10.99	-18.99	14.20	1.57	-0.99	3.42	-NA-	0.00
Asia Pacific Non-REITs Index	JPY	1,284.72	17,812,362.17	4066.11	0.00	-NA-	-NA-	-4.59	-15.18	4.93	-1.27	-0.54	-5.68	-NA-	0.00
EMEA REITs Index	JPY	1,093.72	8,590,726.11	1961.04	0.00	-NA-	-NA-	-9.32	-16.09	32.94	3.77	-1.48	15.08	-NA-	0.00
EMEA Non-REITs Index	JPY	1,426.29	4,515,246.56	1030.72	0.00	-NA-	-NA-	-12.72	-15.68	28.11	3.21	-0.76	6.92	-NA-	0.00
Europe REITs Index	JPY	1,082.93	8,359,204.19	1908.19	0.00	-NA-	-NA-	-9.31	-16.51	33.73	3.87	-1.40	15.77	-NA-	0.00
Europe Non-REITs Index	JPY	1,430.93	3,474,590.16	793.16	0.00	-NA-	-NA-	-14.58	-18.27	38.60	4.42	0.09	13.04	-NA-	0.00
Middle East and Africa REITs Index	JPY	1,549.45	231,521.92	52.85	0.00	-NA-	-NA-	-5.70	2.81	9.15	0.23	-4.30	-5.53	-NA-	0.00
Middle East and Africa Non-REITs Index	JPY	1,448.44	1,040,656.39	237.56	0.00	-NA-	-NA-	-2.18	-0.64	2.74	-0.76	-3.58	-8.73	-NA-	0.00
Emerging REITs Index	JPY	1,493.24	425,405.18	6.27	0.00	-NA-	-NA-	-NA-	-NA-	5.08	-3.19	-7.63	-8.09	-NA-	0.00
Emerging Non-REITs Index	JPY	1,688.35	6,363,728.43	93.73	0.00	-NA-	-NA-	-NA-	-NA-	4.93	-0.86	-1.85	-7.27	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	JPY	1,551.82	2,593,432.69	38.20	0.00	-NA-	-NA-	-NA-	-NA-	0.13	-4.30	-3.00	-7.61	-NA-	0.00
Emerging Americas Non-REITs Index	JPY	2,101.75	2,735,860.46	40.30	0.00	-NA-	-NA-	-NA-	-NA-	11.79	2.71	0.16	-5.89	-NA-	0.00
Emerging EMEA REITs Index	JPY	1,510.58	390,309.73	5.75	0.00	-NA-	-NA-	-NA-	-NA-	3.58	-3.92	-8.15	-9.58	-NA-	0.00
Emerging EMEA Non-REITs Index	JPY	1,439.80	1,034,435.28	15.24	0.00	-NA-	-NA-	-NA-	-NA-	0.97	-0.75	-3.96	-9.56	-NA-	0.00
Emerging Europe REITs Index	JPY	2,313.52	158,787.81	2.34	0.00	-NA-	-NA-	-NA-	-NA-	2.67	-9.39	-13.23	-3.56	-NA-	0.00
Emerging Europe Non-REITs Index	JPY	833.14	75,049.08	1.11	0.00	-NA-	-NA-	-NA-	-NA-	-7.77	-4.09	-6.56	-9.50	-NA-	0.00
Emerging Middle East and Africa REITs Index	JPY	1,549.45	231,521.92	3.41	0.00	-NA-	-NA-	-NA-	-NA-	9.15	0.23	-4.30	-5.53	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	JPY	1,439.23	959,386.20	14.13	0.00	-NA-	-NA-	-NA-	-NA-	2.08	-0.48	-3.76	-9.54	-NA-	0.00

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			Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	Vity (%)	Vity (%)
Global REITs Index	AUD	896.47	591,027.82	134.92	0.00	-NA-	-NA-	-8.65	-8.75	3.12	2.45	2.74	6.76	-NA-	0.00
Global Non-REITs Index	AUD	1,047.06	301,518.03	68.83	0.00	-NA-	-NA-	-6.41	-9.81	-3.30	-0.88	2.04	-6.91	-NA-	0.00
Global ex US REITs Index	AUD	883.70	244,088.88	55.72	0.00	-NA-	-NA-	-9.66	-11.34	7.85	0.99	1.32	4.77	-NA-	0.00
Global ex US Non-REITs Index	AUD	1,054.33	297,954.02	68.02	0.00	-NA-	-NA-	-6.20	-9.63	-3.36	-0.85	2.06	-7.01	-NA-	0.00
Americas REITs Index	AUD	931.29	376,077.31	85.85	0.00	-NA-	-NA-	-7.68	-6.00	0.37	2.96	3.56	8.34	-NA-	0.00
Americas Non-REITs Index	AUD	1,288.92	43,590.73	9.95	0.00	-NA-	-NA-	-5.29	-10.25	0.41	2.18	2.44	-5.41	-NA-	0.00
Asia Pacific REITs Index	AUD	859.27	115,710.91	26.41	0.00	-NA-	-NA-	-10.85	-13.91	0.73	0.57	1.56	-0.68	-NA-	0.00
Asia Pacific Non-REITs Index	AUD	994.01	205,767.43	46.97	0.00	-NA-	-NA-	-4.45	-9.86	-7.45	-2.25	2.02	-9.41	-NA-	0.00
EMEA REITs Index	AUD	846.24	99,239.59	22.65	0.00	-NA-	-NA-	-9.18	-10.83	17.26	2.75	1.06	10.52	-NA-	0.00
EMEA Non-REITs Index	AUD	1,103.55	52,159.88	11.91	0.00	-NA-	-NA-	-12.59	-10.39	13.00	2.19	1.80	2.69	-NA-	0.00
Europe REITs Index	AUD	837.88	96,565.07	22.04	0.00	-NA-	-NA-	-9.18	-11.27	17.96	2.85	1.14	11.18	-NA-	0.00
Europe Non-REITs Index	AUD	1,107.14	40,138.27	9.16	0.00	-NA-	-NA-	-14.45	-13.14	22.25	3.39	2.66	8.57	-NA-	0.00
Middle East and Africa REITs Index	AUD	1,198.84	2,674.53	0.61	0.00	-NA-	-NA-	-5.56	9.26	-3.72	-0.76	-1.84	-9.27	-NA-	0.00
Middle East and Africa Non-REITs Index	AUD	1,120.69	12,021.61	2.74	0.00	-NA-	-NA-	-2.03	5.59	-9.38	-1.74	-1.10	-12.35	-NA-	0.00
Emerging REITs Index	AUD	1,155.35	4,914.26	6.27	0.00	-NA-	-NA-	-NA-	-NA-	-7.31	-4.15	-5.25	-11.73	-NA-	0.00
Emerging Non-REITs Index	AUD	1,306.31	73,513.44	93.73	0.00	-NA-	-NA-	-NA-	-NA-	-7.45	-1.84	0.68	-10.95	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	AUD	1,200.68	29,959.19	38.20	0.00	-NA-	-NA-	-NA-	-NA-	-11.68	-5.25	-0.50	-11.27	-NA-	0.00
Emerging Americas Non-REITs Index	AUD	1,626.16	31,604.51	40.30	0.00	-NA-	-NA-	-NA-	-NA-	-1.40	1.69	2.75	-9.62	-NA-	0.00
Emerging EMEA REITs Index	AUD	1,168.76	4,508.84	5.75	0.00	-NA-	-NA-	-NA-	-NA-	-8.64	-4.87	-5.78	-13.16	-NA-	0.00
Emerging EMEA Non-REITs Index	AUD	1,114.00	11,949.74	15.24	0.00	-NA-	-NA-	-NA-	-NA-	-10.94	-1.73	-1.49	-13.14	-NA-	0.00
Emerging Europe REITs Index	AUD	1,790.02	1,834.31	2.34	0.00	-NA-	-NA-	-NA-	-NA-	-9.44	-10.29	-11.00	-7.38	-NA-	0.00
Emerging Europe Non-REITs Index	AUD	644.61	866.96	1.11	0.00	-NA-	-NA-	-NA-	-NA-	-18.65	-5.04	-4.15	-13.08	-NA-	0.00
Emerging Middle East and Africa REITs Index	AUD	1,198.84	2,674.53	3.41	0.00	-NA-	-NA-	-NA-	-NA-	-3.72	-0.76	-1.84	-9.27	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	AUD	1,113.56	11,082.78	14.13	0.00	-NA-	-NA-	-NA-	-NA-	-9.96	-1.47	-1.28	-13.12	-NA-	0.00

* -20, -10, -5 & -3 Years Total Returns are annualised

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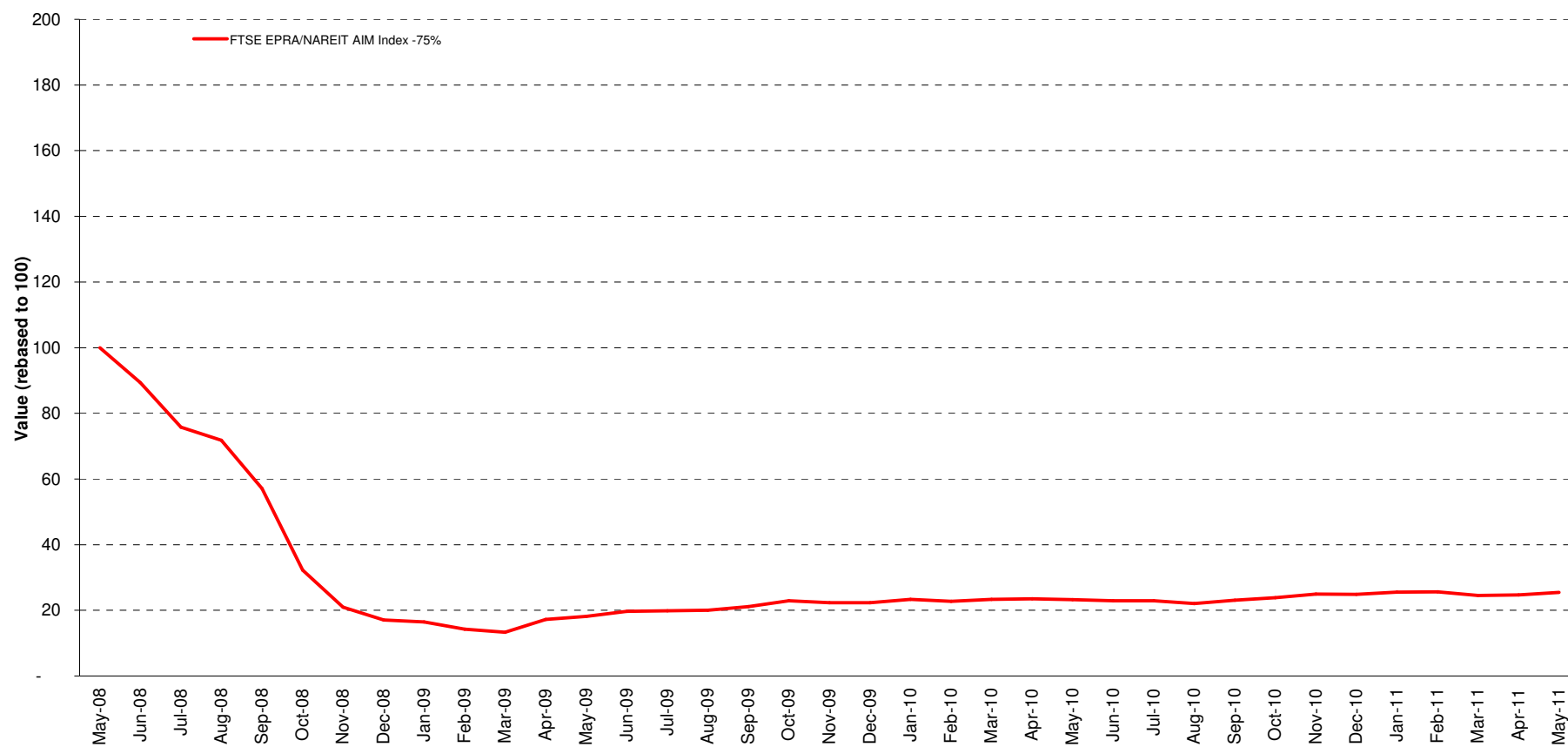
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Section 4

FTSE EPRA/NAREIT AIM Index Series

FTSE EPRA/NAREIT AIM Index Series

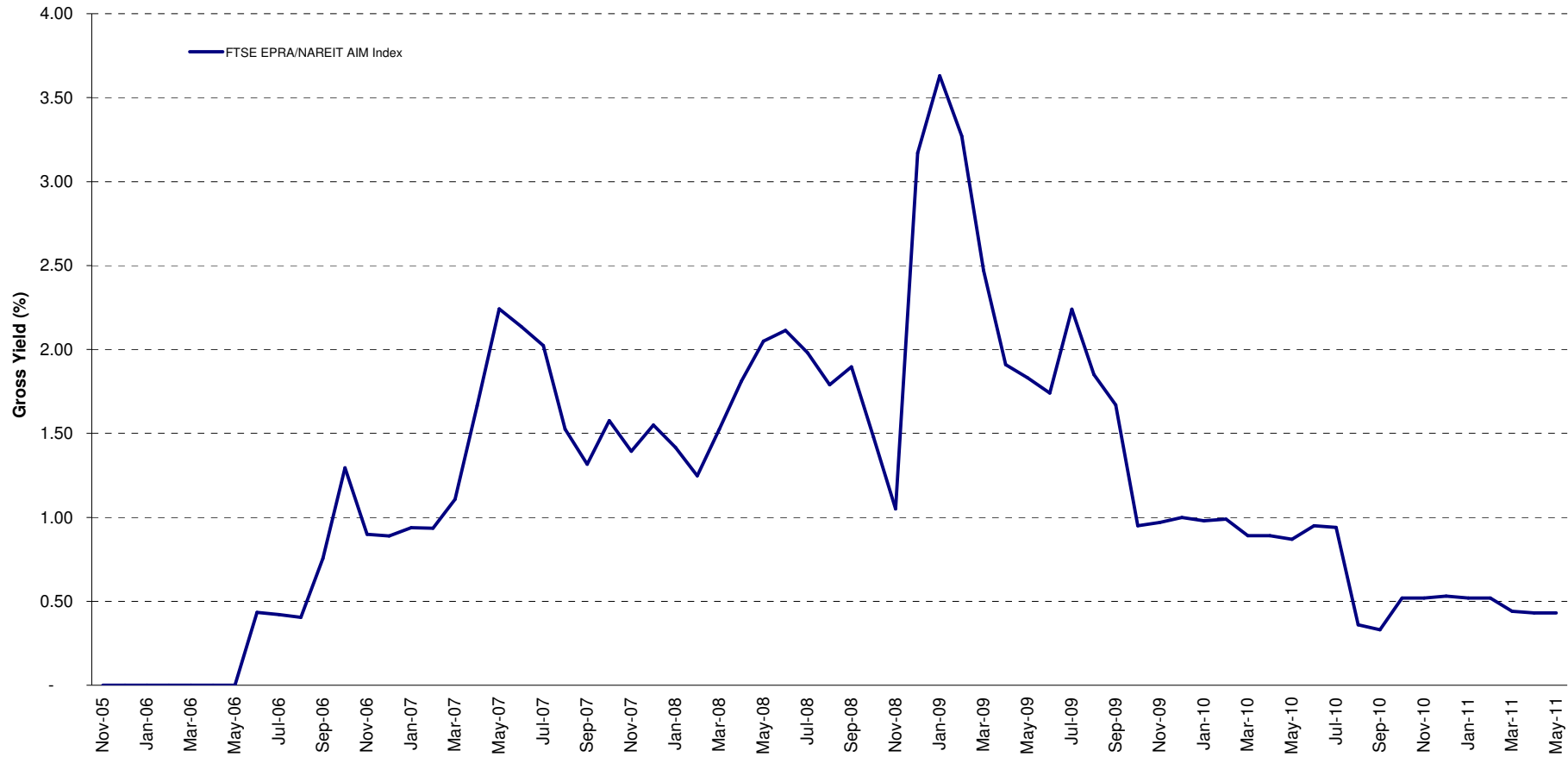
Graph 12: EPRA/NAREIT AIM Index - Total Return (EUR) Rolling 36 Months Performance



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Graph 13: Dividend Yields



FTSE EPRA/NAREIT AIM Index Series - Corporate Actions & Changes

Ex Date	Description
31 May 2011	Speymill Deutsche Immobilien (UK): Deleted following delisting

FTSE EPRA/NAREIT AIM Index Series - Dividends: May

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
4 May 2011	Lok'N Store Group	-NA-	-NA-	GBP	0.004	0.00	6-Jun	
4 May 2011	Public Service Properties Inv.	-NA-	-NA-	GBP	0.045	0.00	27-May	

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT AIM Index Series - Dividends: June

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
None								

** Based on previous period figures
*** Estimated

FTSE EPRA/NAREIT AIM Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	10 Yrs Vity (%)	36M Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
			Price 31-May	Mkt Cap EUR (m) 31-May	Global Wght (%) 31-May	Europe Wght (%) 31-May															
Dolphin Capital Investors	Non-rental	Residential	37.00	232	16.98	16.98	0.00	-NA-	-NA-	-16.29	-31.92	-8.64	-5.13	-3.90	0.00	-3.90	-8.64	-NA-	53.97	74	32
Mirland Development Corp	Rental	Diversified	286.25	215	15.70	15.70	0.00	-NA-	-NA-	-NA-	-15.83	46.79	-6.15	5.14	0.00	5.14	2.23	-NA-	82.05	56	26
Max Property Group	-NA-	-NA-	1.13	187	13.65	13.65	0.00	-NA-	-NA-	-NA-	-NA-	10.91	4.26	5.72	0.00	5.72	-2.06	-NA-	-NA-	118	63
LXB Retail Properties	Rental	Diversified	1.17	182	13.30	13.30	0.00	-NA-	-NA-	-NA-	-NA-	28.28	10.21	5.74	0.00	5.74	18.86	-NA-	-NA-	103	57
Conygar Investment Company	Rental	Diversified	1.16	130	9.52	9.52	0.86	-NA-	-NA-	-0.96	-12.62	6.68	-1.91	8.18	0.00	8.18	4.28	-NA-	22.43	194	149
Treveria	Rental	Retail	0.21	108	7.90	7.90	0.00	-NA-	-NA-	-20.07	-22.68	134.29	24.24	-7.87	0.00	-7.87	67.35	-NA-	96.82	29	26
Sirius Real Estate	Rental	Diversified	0.36	94	6.85	6.85	0.00	-NA-	-NA-	-NA-	-17.34	25.66	19.85	1.81	0.00	1.81	27.93	-NA-	76.60	13	14
Public Service Properties Inv.	-NA-	-NA-	0.82	63	4.61	4.61	0.00	-NA-	-NA-	-NA-	-1.39	31.37	8.46	-4.37	5.25	0.87	18.09	-NA-	35.35	23	36
Carpathian	Rental	Diversified	0.31	62	4.51	4.51	7.46	-NA-	-NA-	-65.04	-83.42	67.12	3.39	-7.58	0.00	-7.58	-1.61	-NA-	92.03	24	39
O Twelve Estates	Rental	Diversified	0.08	40	2.90	2.90	0.00	-NA-	-NA-	-39.76	-38.08	-19.51	-8.33	-2.94	0.00	-2.94	-14.33	-NA-	129.84	5	12
Ablon Group	Rental	Diversified	42.00	23	1.66	1.66	0.00	-NA-	-NA-	-NA-	-35.50	-30.89	-17.73	27.27	0.00	27.27	-28.60	-NA-	108.52	49	215
Lok'N Store Group	-NA-	-NA-	1.18	23	1.66	1.66	0.85	-NA-	-3.91	-6.54	-11.37	20.17	2.93	-3.28	0.30	-2.98	-13.92	42.25	59.36	16	69
AIM Total				1,367	100.00	100.00															
Emerging Markets and AIM Total				59,498	200.00	500.00															

* -20, -10, -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT AIM Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11													
AIM Index	EUR	788.50	1,565.68	100.00	0.43	-NA-	-NA-	-22.15	-36.66	9.38	3.64	3.07	2.34	42.37	0.00
AIM Index	USD	1,130.95	2,250.83	100.00	0.43	-NA-	-NA-	-16.11	-23.55	28.15	4.99	-0.13	9.67	38.01	0.00
AIM Index	GBP	1,110.10	1,367.49	100.00	0.43	-NA-	-NA-	-18.84	-28.96	13.13	2.25	1.21	4.32	36.24	0.00
AIM Index	JPY	897.65	182,857.34	100.00	0.43	-NA-	-NA-	-17.77	-27.53	14.36	2.92	0.00	9.85	37.20	0.00
AIM Index	AUD	694.53	2,112.36	100.00	0.43	-NA-	-NA-	-25.90	-42.53	0.88	1.90	2.57	5.50	38.56	0.00

* -20, -10, -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT AIM Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	36M Vity (%)	10 Yrs Vity (%)
Index Description	Curr	Close Value May-11													
AIM Index	EUR	748.92	1,565.68	100.00	0.00	-NA-	-NA-	-23.91	-38.11	8.82	3.38	2.80	2.08	42.26	0.00
AIM Index	USD	1,074.17	2,250.83	100.00	0.00	-NA-	-NA-	-18.01	-25.31	27.49	4.72	-0.38	9.39	37.99	0.00
AIM Index	GBP	1,054.45	1,367.49	100.00	0.00	-NA-	-NA-	-20.67	-30.59	12.54	1.99	0.95	4.05	36.17	0.00
AIM Index	JPY	852.58	182,857.34	100.00	0.00	-NA-	-NA-	-19.63	-29.20	13.77	2.65	-0.26	9.57	37.11	0.00
AIM Index	AUD	659.66	2,112.36	100.00	0.00	-NA-	-NA-	-27.58	-43.85	0.35	1.64	2.31	5.23	38.55	0.00

* -20, -10, -5 & -3 Years Total Returns are annualised

FTSE EPRA/NAREIT AIM Index Series - Top 20 Constituents & Country Breakdown

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 31/May	Free Float Emerging (%) Weight 31/May
Dolphin Capital Investors	VGB	232.14	16.98
Mirland Development Corp	CYP	214.69	15.70
Max Property Group	UK	186.66	13.65
LXB Retail Properties	UK	181.82	-NA-
Conygar Investment Company	UK	130.14	9.52
Trevera	UK	108.05	7.90
Sirius Real Estate	UK	93.71	6.85
Public Service Properties Inv.	VGB	63.00	4.61
Carpathian	UK	61.68	4.51
O Twelve Estates	UK	39.62	1.98
Ablon Group	UK	22.68	1.66
Lok'N Store Group	UK	22.67	-NA-

Country Breakdown

Country Index	Number of Constituents 31-May	Free Float Mkt Cap (EUR m) 31-May	Free Float AIM Weight 31-May
AIM Index	13	1,565.68	100.00%
Total AIM Index	13	1,565.68	100.00%

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FTSE EPRA/NAREIT AIM Index Series - Top and Bottom 20 Performance

Top 20 Performance

Stock	Country	Price Return May-11	Div Return May-11	Total Return May-11
Ablon Group	UK	27.27	0.00	27.27
Conygar Investment Company	UK	8.18	0.00	8.18
LXB Retail Properties	UK	5.74	0.00	5.74
Max Property Group	UK	5.72	0.00	5.72
Mirland Development Corp	CYP	5.14	0.00	5.14
Rugby Estates	UK	3.91	0.00	3.91
Sirius Real Estate	UK	1.81	0.00	1.81

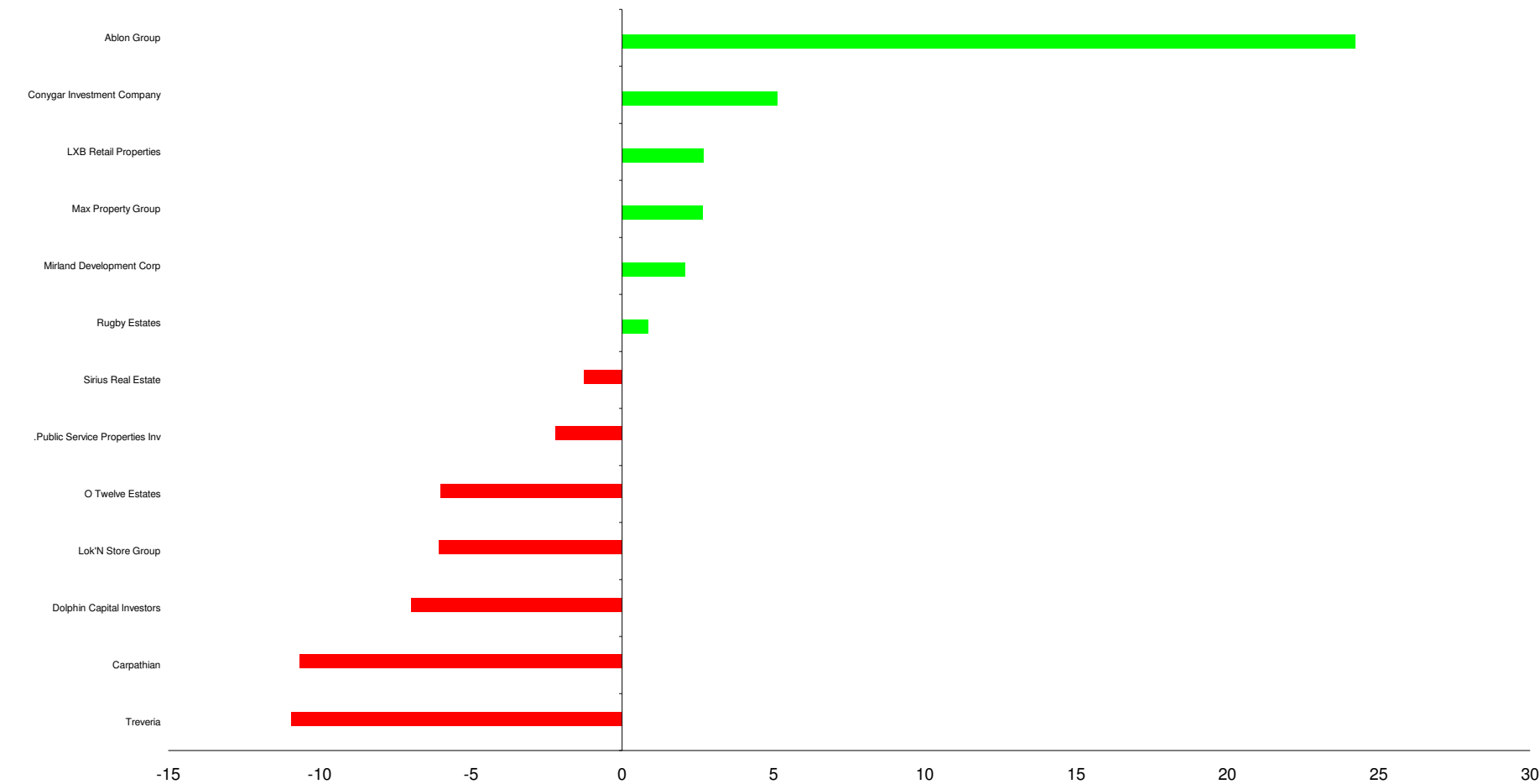
Bottom 20 Performance

Stock	Country	Price Return May-11	Div Return May-11	Total Return May-11
Dolphin Capital Investors	VGB	-3.90	0	-3.90
Carpathian	UK	-7.58	0	-7.58
Treveria	UK	-7.87	0	-7.87

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Graph 14: Total Return Performance relative to Regional Index

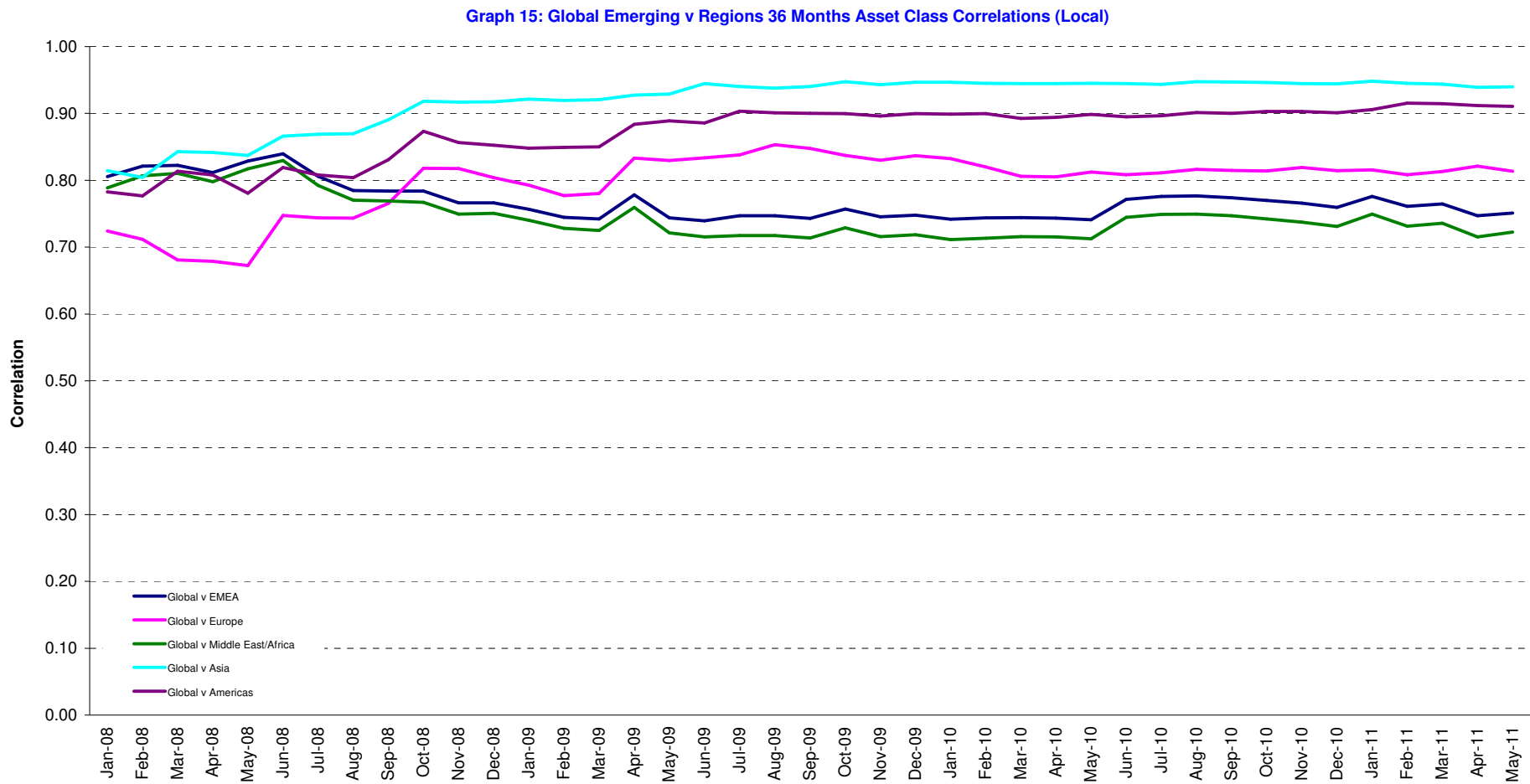


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Section 5

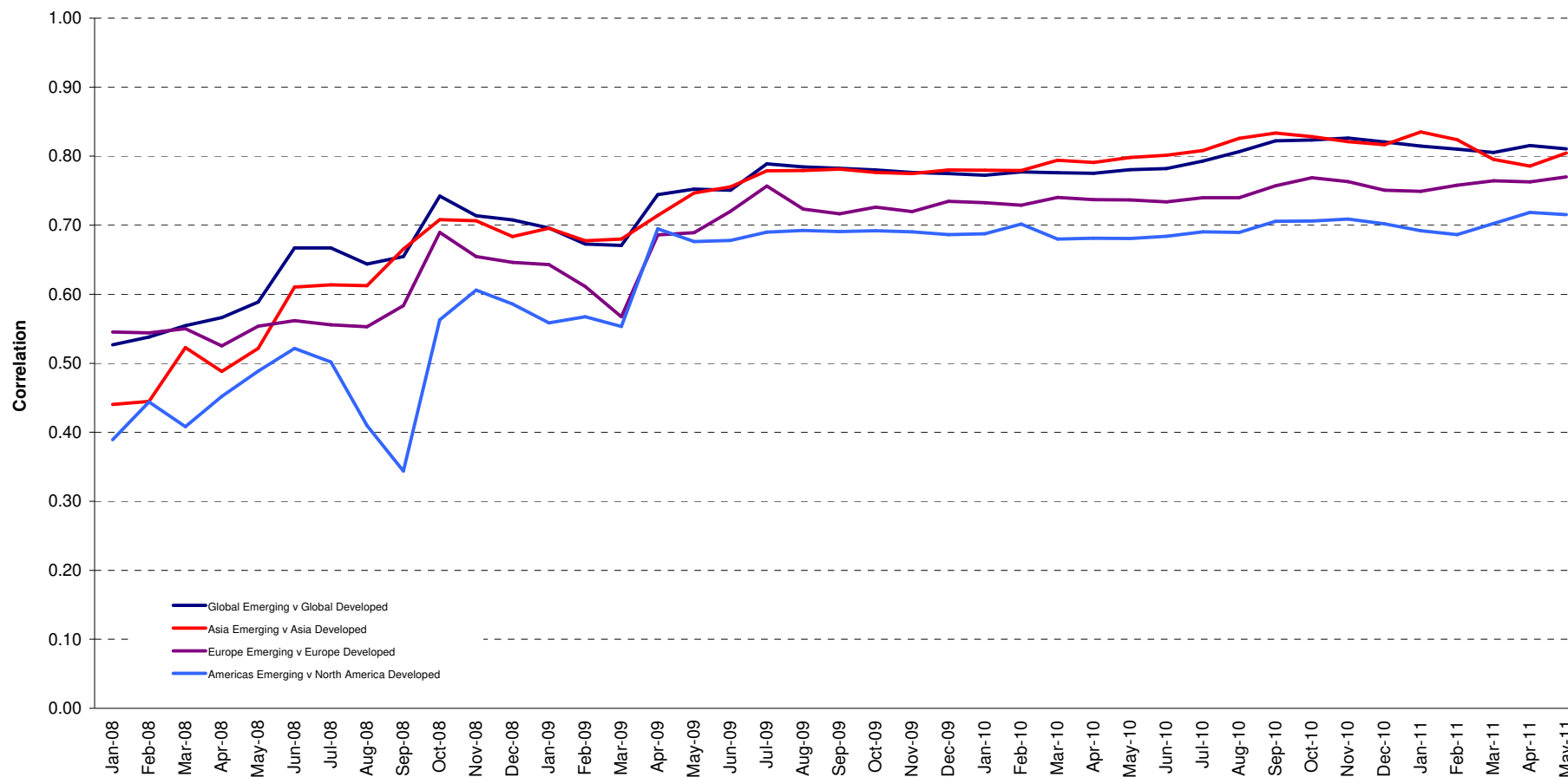
Risk / Return Profiles and Correlations

Correlations



Correlations

Graph 16: Global Emerging v Global Developed 36 Months Asset Class Correlations (Local)

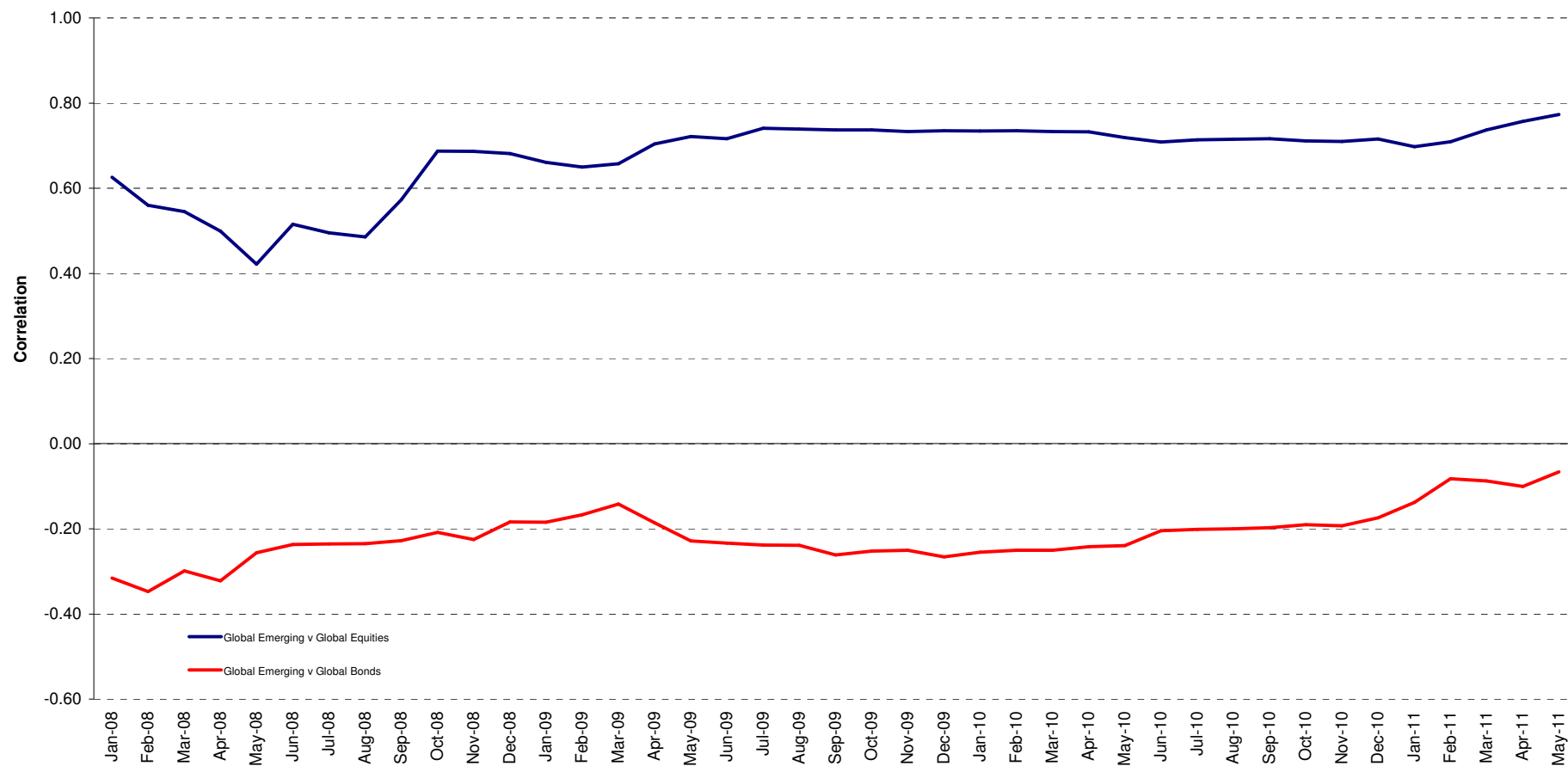


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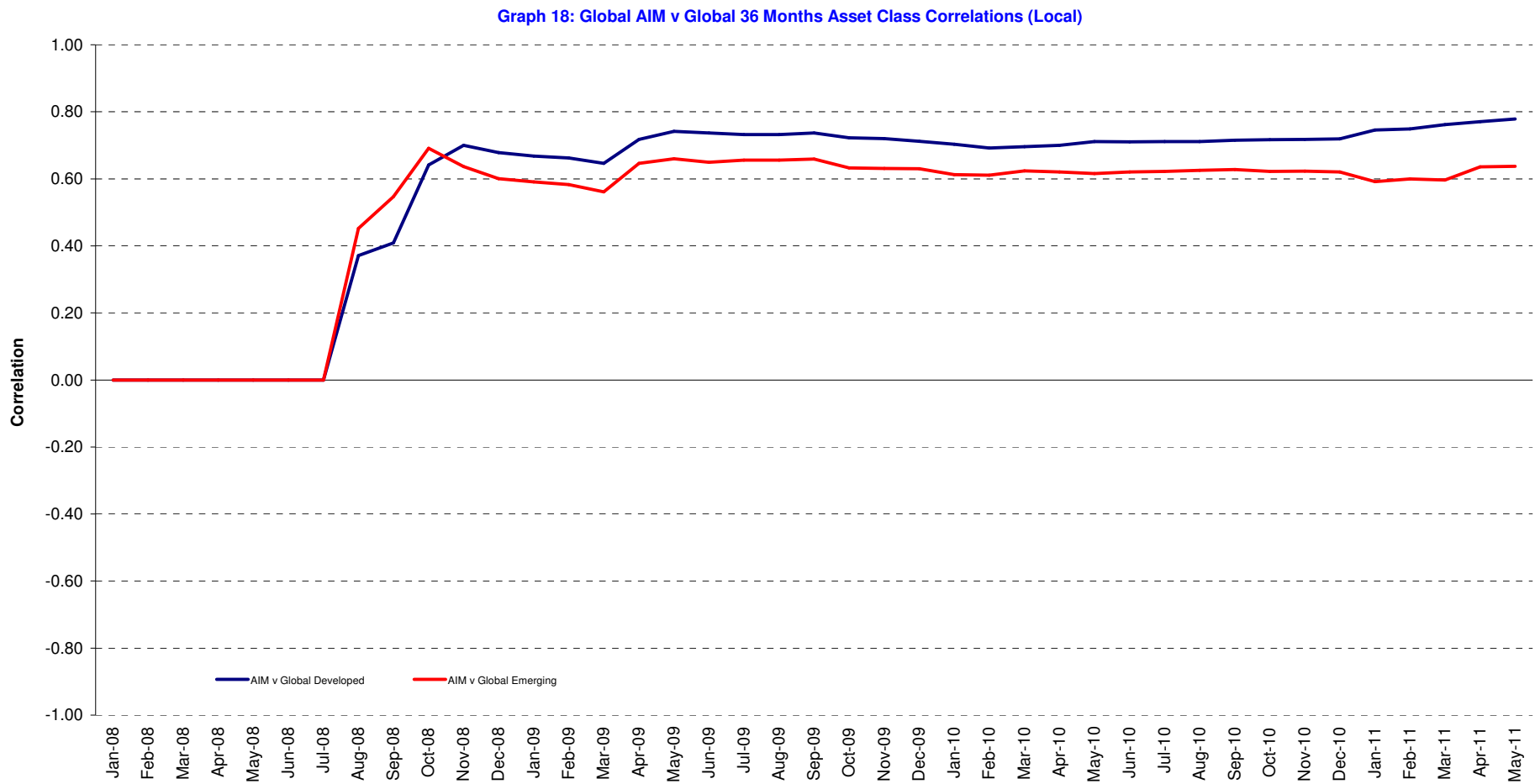
Correlations

Graph 17: Global Emerging v Asset Classes 36 Months Asset Class Correlations (Local)

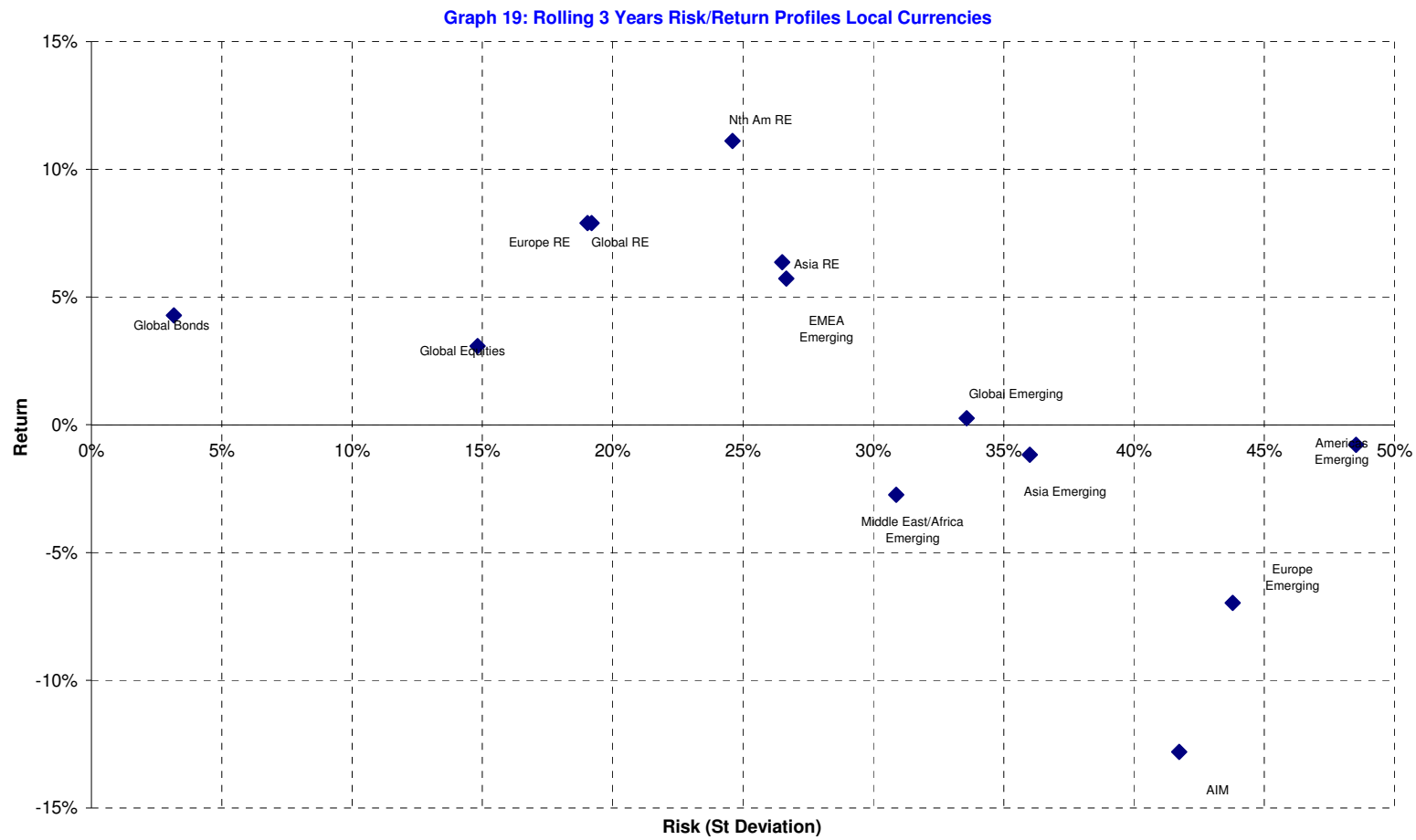


Version: May 2011

Correlations



Risk/Return Profiles



Section 6

[Details on Methodology](#)

Methodology

Asset Class Comparisons and Correlations

The asset classes are defined as follows. For real estate, the FTSE EPRA/NAREIT indices are used. For broad equities, the national headline index is used (i.e. FTSE 100, CAC 40 etc.) and for multi-country profiles, the FTSE All-world index series is used. For bonds, the JPMorgan Bond index series is used.

Dividend Yields

The dividend market capitalisation (defined as the dividend multiplied by the shares in issue and free float percentage) paid during the last twelve months as a percentage of the investable market capitalisation of the index.

Risk/Return Profiles

The risk/return profile-value is determined by the 10Y average risk (calculated by the standard deviation) on the X-axis and the 10Y average return on the Y-axis.

Velocity

This liquidity measure is calculated by the number of shares traded over a 12-month period divided by the free-float adjusted shares in issue at the end of the period.

Volatility

The volatility shows the variability of returns over a 10-year period, revealing the extent by which the returns of an index value change from the average.

Low volatility indicates the returns for an index have stayed quite close to the average whereas a high volatility would indicate a larger fluctuation over the time period. Volatility can therefore be seen as a market measure for risk.

Section 7

Data Vendor Codes

Data Vendor Codes - Indices

	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
AMERICAS EMERGING INDEX	FENEL																	
ASIA 33 INDEX							EN33 (HKD)											
ASIA DIVERSIFIED INDEX	EGADE						TEGADE											
ASIA DIVIDEND+ INDEX	ENAD						TEGADG											
ASIA EMERGING INDEX	FENEA						TEGAUJ											
ASIA EX AUSTRALIA DIVERSIFIED INDEX	EAADG						TEAADG											
ASIA EX AUSTRALIA HEALTHCARE INDEX	EAANH						TEAAHJ											
ASIA EX AUSTRALIA INDEX	EPAAG						TEPAAG						TRPAAG					
ASIA EX AUSTRALIA INDUSTRIAL INDEX	EAAIG						TEAAGJ											
ASIA EX AUSTRALIA INDUSTRIAL-OFFICE MIXED INDEX	EAAIG						TEAAGJ											
ASIA EX AUSTRALIA LODGING/RESORTS INDEX	EAAIG						TEAAGJ											
ASIA EX AUSTRALIA NON-RENTAL INDEX	EAAIG						TEAAGJ											
ASIA EX AUSTRALIA OFFICE INDEX	EAAIG						TEAAGJ											
ASIA EX AUSTRALIA RETAIL INDEX	EAAIG						TEAAGJ											
ASIA EX AUSTRALIA SELF STORAGE INDEX	EAAIG						TEAAGJ											
ASIA EX AUSTRALIA RESIDENTIAL INDEX	EAAIG						TEAAGJ											
ASIA EX AUSTRALIA SPECIALTY INDEX	EAAIG						TEAAGJ											
ASIA INDEX	EGAS						REGA						TRGASG					
ASIA INDUSTRIAL INDEX	EGAG						TEGAGJ											
ASIA LODGING/RESORTS INDEX	EGAG						TEGAGJ											
ASIA NON-REITS INDEX	ENASG						TENASG											
ASIA OFFICE INDEX	EGAGF						TEGAGF											
ASIA PAC EX JPN EX AUS LIQUID INDEX	GSLQAPF						GSLQAPF						GSLQAPF (HKD), GSLQAPF (SGD)					
ASIA REITS INDEX	ERASG						TERASG											
ASIA RESIDENTIAL INDEX	EGAGF						TEGAGF											
ASIA RETAIL INDEX	EGATG						TEGATG											
AUSTRALIA HEDGED IN US\$ INDEX	ELHJ						TELHJ						FTAHJST					
AUSTRALIA INDEX	ENAU						REAU						TRLAU					
AUSTRALIA LIQUID INDEX	LQELAU						TLQELAU						TRLAU					
AUSTRIA INDEX	EPAS						RPAAS						TRPAGS					
BELGIUM INDEX	EPBL						RPLB						TRPBLJ					
CANADA INDEX	ENCA						RCA						TRCAC					
CUSTOM GLOBAL INDEX INDEX	FTGIEUR						FTGLSTR						TRCGLD					
CZECH REPUBLIC INDEX	EPK						RPAK						TRPCKZ					
DENMARK INDEX	EPDK						RPAK						TRPCKZ					
EMERGING MARKET INDEX	FENEL						EN33 (HKD)						TRPCKZ (NZD)					
EUROPE CAPPED INDEX	EORAG						TEORAG						TRPCKZ (DKK)					
EUROPE DIVERSIFIED INDEX	EPRDG						TEPRDG											
EUROPE EURO ZONE CAPPED INDEX	EOELU						TEOELU											
EUROPE EURO ZONE DIVERSIFIED INDEX	EPEDE						TEPEDE											
EUROPE EURO ZONE INDEX	EPEU						TEPEU											
EUROPE EURO ZONE INDUSTRIAL INDEX	EPEU						TEPEU											
EUROPE EURO ZONE OFFICE INDEX	EPEU						TEPEU											
EUROPE EURO ZONE RESIDENTIAL INDEX	EPEU						TEPEU											
EUROPE EURO ZONE RETAIL INDEX	EPEU						TEPEU											
EUROPE EX UK CAPPED INDEX	EOKU						TEOKU											
EUROPE EX UK DIVIDEND+ INDEX	ENOP						TEOKU											
EUROPE EX UK INDEX	EXUK						EXUK											
EUROPE EX UK LIQUID INDEX	GSLQEU						GSLQEU						GSLQEU (HKD), GSLQEU (SGD)					
EUROPE HEALTHCARE INDEX	EPRH						TEPRH											
EUROPE INDEX	EPRH						TEPRH											
EUROPE INDUSTRIAL INDEX	EPRH						TEPRH											
EUROPE LIQUID 40 CAPPED INDEX INDEX	SOELU						TSOELU						ROEL					
EUROPE LIQUID 40 EX UK CAPPED INDEX	SOXU						TSOXU						ROXU					
EUROPE LIQUID 40 EX UK INDEX	SSXU						RSXU						ROXU					
EUROPE LIQUID 40 INDEX	SSXU						RSXU						ROXU					
EUROPE LODGING/RESORTS INDEX	EPRH						TEPRH											
EUROPE NON-REITS INDEX	ENESG						TENESG											
EUROPE OFFICE INDEX	EPRH						TEPRH											
EUROPE REITS INDEX	EPRH						TEPRH											
EUROPE RESIDENTIAL INDEX	EPRH						TEPRH											
EUROPE RETAIL INDEX	EPRH						TEPRH											
EUROPE SELF STORAGE INDEX	EPRH						TEPRH											
EUROPE SPECIALTY INDEX	EPRH						TEPRH											
EUROPE UK RESTRICTED INDEX	EPHG						RPHG						TRPHGJ					
EUROPE EMERGING INDEX	FENEU						RPHG						TRPHGJ					
EMEA EMERGING INDEX	FENEM						RPHG						TRPHGJ					
FINLAND INDEX	EPFI						RPHG						TRPHGJ					
FRANCE INDEX	EPFR						RPHG						TRPHGJ					

Data Vendor Codes - Indices

	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
GERMANY INDEX		EPGR	UPGR	PPGR	YPGR				RPGR	RUPGR	RPPGR	RYGR			TRPGRE	TRPGRU	TRPGRG	TRPGRJ
GLOBAL DIVERSIFIED INDEX		ENGVE	ENGUV	ENGVG	ENGJV	ENGVA			TENGVE	TENGUV	TENGVG	TENGJV	TENGVA					
GLOBAL DIVIDEND+ INDEX		ENGD																
GLOBAL EX ASIA INDEX		EGDA	UGXA	PGXA	YGXA				REXA	RLXA	RPPXA	RYXA			TRGXAE	TRGXAU	TRGXAG	TRGXAJ
GLOBAL EX ASIA NON-REITS INDEX		ENXAE	ENXAU	ENXAG	ENXAJ				TENXAE	TENXAU	TENXAG	TENXAJ						
GLOBAL EX ASIA REITS INDEX		ERXAE	ERXAU	ERXAG	ERXAJ				TERXAE	TERXAU	TERXAG	TERXAJ						
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX						EGAAAL						TEGAAL						
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX			EGAHU							TEGAHU								
GLOBAL EX AUSTRALIA INDEX						GAXAA				TGAXAU				TRAXAU				TRAXAA
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD HEDGED INDEX			GAHNU			GAHNA				TGAHNU								
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD UNHEDGED INDEX			GAUHU			GAUPA				TGAUHU								
GLOBAL EX AUSTRALIA RENTAL IN AUD HEDGED INDEX			GAHRU			GAHRA				TGAHRU								
GLOBAL EX AUSTRALIA RENTAL IN AUD UNHEDGED INDEX			GAURU			GAURA				TGAURU								
GLOBAL EX EUROPE INDEX		ENUE	ENUE	POXE	YQXE				REXE	RUXE	RPPXE	RYXE			TRGXEE	TRGXEU	TRGXEG	TRGXEJ
GLOBAL EX EUROPE NON-REITS INDEX		ENNEE	ENNEU	ENNEG	ENNEJ				TENXEE	TENXEU	TENNEG	TENXEJ						
GLOBAL EX EUROPE REITS INDEX		ERXEE	ERXEU	ERXEG	ERXEJ				TERXEE	TERXEU	TERNEG	TERXEJ						
GLOBAL EX JAPAN INDEX		EGJUE	EGJAU	EGJAG	EGJAJ				TEGJUE	TEGJAU	TEGJAG	TEGJAJ			TRGXUE	TRGXUJ	TRGXUG	TRGXUJ
GLOBAL EX NORTH AMERICA		EGDN	EGDN	PGDN	YQDN				REJN	RUJN	RPPJN	RYJN			TRGXNE	TRGXUJ	TRGXNG	TRGXUJ
GLOBAL EX US INDEX		EGUXU	EGXU	PGXU	YGXU				REGXU	REGXU	REGXU	RYGXU			TRGXUE	TRGXUJ	TRGXUG	TRGXUJ
GLOBAL EX US LIQUID INDEX		GSUXSE	GSUXSU	GSUXSG	GSUXSJ	GSUXSA			TGSUXSE	TGSUXSU	TGSUXSG	TGSUXSJ	TGSUXSA	TGSUXSH (HKD), TGSUXSS (SGD)				
GLOBAL EX US NON-REITS INDEX		ENXUE	ENXAU	ENXUG	ENXUJ				TENXUE	TENXAU	TENXUG	TENXUJ						
GLOBAL EX US REITS INDEX		ERXUE	ERXAU	ERXUG	ERXUJ				TERXUE	TERXAU	TERXUG	TERXUJ						
GLOBAL HEALTHCARE INDEX		ENGEE	ENGUE	ENGEG	ENG EJ	ENG EA			TENGEE	TENGUE	TENGEG	TENG EJ	TENG EA					
GLOBAL HEDGED IN AUD INDEX						EGHAA						TEGHAA						
GLOBAL INDEX		ENGOL	INGOL	PGOL	YNGOL				ENGOL	INGOL	PGOL	YNGOL			TRNGLE	TRNGLU	TRNGLG	TRNGLJ
GLOBAL INDUSTRIAL INDEX		ENGIE	ENGIU	ENGIG	ENG IJ	ENG IA			TENGIE	TENG IJ	TENGIG	TENG IJ	TENG IA					
GLOBAL INDUSTRIAL/OFFICE INDEX		ENGIME	ENGIMU	ENGIMG	ENGIMJ	ENGIMA			TENGIME	TENGIMU	TENGIMG	TENGIMJ	TENGIMA					
GLOBAL LIQUID INDEX		OSLOGLIE	OSLOGLU	OSLOGLG	OSLOGLJ	OSLOGLA	OSLOGLH (HKD), OSLOGLS (SGD)		TOSLOGLIE	TOSLOGLU	TOSLOGLG	TOSLOGLJ	TOSLOGLA	TOSLOGLH (HKD), TOSLOGLS (SGD)				
GLOBAL LODGING/RESORTS INDEX		ENGIOE	ENGIOU	ENGIOG	ENGIOJ	ENGIOA			TENGIOE	TENGIOU	TENGIOG	TENGIOJ	TENGIOA					
GLOBAL NON-REITS INDEX		ENRGE	ENRGU	ENRGG	ENRGJ				TENRGE	TENRGU	TENRGG	TENRGJ						
GLOBAL OFFICE INDEX		ENGFE	ENGFU	ENGFG	ENG FJ	ENG FA			TENGFE	TENGFU	TENGFG	TENG FJ	TENG FA					
GLOBAL REITS INDEX		ERGLU																
GLOBAL REITS INDEX		ERGLE	ERGLU	ERGLG	ERGLJ				TERGLE	TERGLU	TERGLG	TERGLJ						
GLOBAL RESIDENTIAL INDEX		ENGAE	ENG AU	ENG AG	ENG AJ	ENG AA			TENGAE	TENG AU	TENG AG	TENG AJ	TENG AA					
GLOBAL RETAIL INDEX		ENGTE	ENG TU	ENG TG	ENG TJ	ENG TA			TENGTE	TENG TU	TENG TG	TENG TJ	TENG TA					
GLOBAL SELF STORAGE INDEX		ENGSE	ENG SU	ENG SG	ENG SJ	ENG SA			TENGSE	TENG SU	TENG SG	TENG SJ	TENG SA					
GLOBAL SPECIALTY INDEX		ENGPE	ENG PU	ENG PG	ENG PJ	ENG PA			TENGPE	TENG PU	TENG PG	TENG PJ	TENG PA					
GREECE INDEX		EPGIC	UPGIC	PPGIC	YPGIC				RPGIC	RUPGIC	RPPGIC	YPGIC			TRPGCE	TRPGCU	TRPGCG	TRPGCJ
HONG KONG INDEX		ENHK	USHK	PLHK	YLHK	ELHK (HKD)			REHK	RUHK	RPHK	RYHK			TRLHKE	TRLHKU	TRLHKG	TRLHKJ
HUNGARY INDEX															TRPHUE	TRPHUJ	TRPHUG	TRPHUJ
IRELAND INDEX		EPRI	UPRI						RPRI	RUPRI					TRPRIE	TRPRIJ	TRPRIG	TRPRIJ
ITALY INDEX		EPIT	UPIT	PPIT	YPIT				RPIT	RUPIT	RPPIT	RYIT			TRPITE	TRPITU	TRPITG	TRPITJ
JAPAN INDEX		ENJP	UNJP	PLJP	ELJP				REJP	RUJP	RPLJ	RYJP			TRPUJE	TRPUJU	TRPUJG	TRPUJU
JAPAN LIQUID INDEX		LIQELJE	LIQELJU	LIQELJG	LIQELJL	LIQELJA	LIQELJH (HKD), LIQELJS (SGD)		TLQELJE	TLQELJU	TLQELJG	TLQELJL	TLQELJA	TLQELJH (HKD), TLQELJS (SGD)				
NETHERLANDS INDEX		EPNL	UNPL	PLNL	YPLN				REPL	RUNPL	RPLN	RYPL			TRPHLE	TRPHLU	TRPHLG	TRPHLJ
NEW ZEALAND INDEX		ENNZ	UNNZ	PLNZ	YLNZ	ELNZ (NZD)			RENZ	RUNZ	RPLN	RYNZ			TRPNLE	TRPNLU	TRPNLG	TRPNLJ
NORTH AMERICA DIVERSIFIED INDEX		EGND	EGNDU	EGNDG	EGNDJ	EGNDA			TENGND	TENGNDU	TENGNDG	TENGNDJ	TENGND A					
NORTH AMERICA HEALTHCARE INDEX		EGNHE	EGNHU	EGNHG	EGNHJ	EGNHA			TENGHE	TENGHU	TENGHG	TENGHJ	TENGHA					
NORTH AMERICA INDEX		EGNA	EGNAU	EGNAG	EGNAJ	EGNAA			REGN	RUEN	RPPN	RYNA			TRGNAE	TRGNAU	TRGNAG	TRGNAJ
NORTH AMERICA INDUSTRIAL INDEX		ENGNE	ENGNU	ENGNG	ENG NJ	ENG NA			TENGNE	TENGNU	TENGNG	TENG NJ	TENG NA					
NORTH AMERICA LIQUID INDEX		GSLONAE	GSLONAU	GSLONAG	GSLONAJ	GSLONAH (HKD), GSLONAS (SGD)			TGSLONAE	TGSLONAU	TGSLONAG	TGSLONAJ	TGSLONAA	TGSLONAH (HKD), TGSLONAS (SGD)				
NORTH AMERICA LODGING/RESORTS INDEX		ENGME	ENG MU	ENG MG	ENG MJ	ENG MA			TENGME	TENG MU	TENG MG	TENG MJ	TENG MA					
NORTH AMERICA INDUSTRIAL/OFFICE MIXED INDEX		ENGME	ENG MU	ENG MG	ENG MJ	ENG MA			TENGME	TENG MU	TENG MG	TENG MJ	TENG MA					
NORTH AMERICA OFFICE INDEX		ENGME	ENG MU	ENG MG	ENG MJ	ENG MA			TENGME	TENG MU	TENG MG	TENG MJ	TENG MA					
NORTH AMERICA RESIDENTIAL INDEX		ENGNE	ENG NEU	ENG NEG	ENG NEJ	ENG NEA			TENGNE	TENG NEU	TENG NEG	TENG NEJ	TENG NEA					
NORTH AMERICA RETAIL INDEX		ENGTE	ENG TU	ENG TG	ENG TJ	ENG TA			TENGTE	TENG TU	TENG TG	TENG TJ	TENG TA					
NORTH AMERICA SELF STORAGE INDEX		ENGSE	ENG SU	ENG SG	ENG SJ	ENG SA			TENGSE	TENG SU	TENG SG	TENG SJ	TENG SA					
NORTH AMERICA SPECIALTY INDEX		ENGPE	ENG PU	ENG PG	ENG PJ	ENG PA			TENGPE	TENG PU	TENG PG	TENG PJ	TENG PA					
NORWAY INDEX		EPNK	UPNK	PPNK	YPNK				RPNK	RUPNK					TRLNKE	TRLNKU	TRLNKG	TRLNKJ
MIDDLE EAST/AFRICA EMERGIN INDEX		ENFME				ELNK (NGK)												
POLAND INDEX		EPPT	UPPT						RPPT	RUPPT					TRPPOE	TRPPOU	TRPPOG	TRPPOL (PLN)
PORTUGAL INDEX									TRPPAE						TRPPT E	TRPPTU	TRPPTG	TRPPTJ
PURE ASIA EX AUSTRALIA INDEX		EGPA	UGPA	PGPA	YGPA				RGPA	RUPA	RPPA	RYPA			TRGPAE	TRGPAU	TRGPGA	TRGP AJ
PURE ASIA INDEX		EPAU	UPAU	PPAU	YPAU	LPAU			REPAU	RU AU	RPPAU	RYPAU	RLPA		TRPAUE	TRPAUJ	TRPAUG	TRPAUJ
PURE AUSTRALIA INDEX		ENSI	UNSI	PLSI	YLSI	ELSI (SGD)			RESI	RUSI	RPSI				TRPAUE	TRPAUJ	TRPAUG	TRPAUJ
SINGAPORE INDEX															TRPKRE	TRPKRU	TRPKRG	TRPKRJ
SOUTH KOREA INDEX															TRPSP E	TRPSPU	TRPSPG	TRPSPJ
SPAIN INDEX		EPSP	UPSP	PPSP	YPS P				RPSP	RUPSP	RPPS	RYSP			TRLSDE	TRLSDU	TRLSDG	TRLSDJ
SWEDEN INDEX		EPSD	UPSD	PPSD	YPSD	ELSD (SEK)			RPSP	RUPSP	RPPS	RYSP			TRLSDE	TRLSDU	TRLSDG	TRLSDJ
SWITZERLAND INDEX		EPBW	UPBW	PPBW	YPSW	ELSW (CHF)			RPBW	RUPBW	RPPB	RYBW			TRLSDE	TRLSDU	TRLSDG	TRLSDJ

Data Vendor Codes - Indices



	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
UK DIVERSIFIED INDEX	ELUDE	ELUDU	ELUDG	ELUDJ	ELUDA		TELUDE	TELDU	TELUDG	TELUDJ	TELUDA							
UK HEALTHCARE INDEX	ELUHE	ELUHU	ELUHG	ELUHU	ELUHA		TELUHE	TELUHU	TELUHG	TELUHU	TELUHA							
UK INDEX	ELUK	ELUK	ELUK	ELUK	ELUK		RPLK	RPLUK	RLUK	RYUK			NEPLK	NUPLK	NPPUK	NYPLK		
UK INDUSTRIAL INDEX	ELUIE	ELUIU	ELUIG	ELUIJ	ELUIA		TELUIE	TELUIU	TELUIG	TELUIJ	TELUIA							
UK LIQUID INDEX	LIQELUE	LIQELUU	LIQELUG	LIQELUJ	LIQELUA	LIQELUH (HKD), LIQELUS (SGD)	TLQELUE	TLQELUU	TLQELUG	TLQELUJ	TLQELUA	TLQELUH (HKD), TLQELUS (SGD)						
UK LODGING/RESORTS INDEX	ELULE	ELULU	ELULG	ELULJ	ELULA		TELULE	TELULU	TELULG	TELULJ	TELUJA							
UK NON-REITS INDEX	ENUKHRE	ENUKHRU	ENUKHRG	ENUKHRJ			TENUKHRE	TENUKHRU	TENUKHRG	TENUKHRJ								
UK OFFICE INDEX	ELUFE	ELUFU	ELUFG	ELUFJ	ELUFA		TELUFE	TELUFU	TELUGF	TELUFJ	TELUFA							
UK PROPERTY INDEX	INAVEUPE	INAVEUPU	INAVEUPG		INAVEUPC (CHF)													
UK REITS INDEX	ENUKRE	ENUKRU	ENUKRG	ENUKRJ			TENUKRE	TENUKRU	TENUKRG	TENUKRJ								
UK RESIDENTIAL INDEX	ELUEE	ELUEU	ELUEG	ELUEJ	ELUEA		TELURE	TELURU	TELURG	TELURJ	TELUJA							
UK RETAIL INDEX	ELUTE	ELUTU	ELUTG	ELUTJ	ELUTA		TELUTE	TELUTU	TELUTG	TELUTJ	TELUTA							
UK SELF STORAGE INDEX	ELUSE	ELUSU	ELUSG	ELUSJ	ELUSA		TELUSE	TELUSU	TELUSG	TELUSJ	TELUSA							
UK SPECIALTY INDEX	ELUPE	ELUPU	ELUPG	ELUPJ	ELUPA		TELUPE	TELUPU	TELUPG	TELUPJ	TELUPA							
US DIVERSIFIED INDEX	UNUDE	UNUDU	UNUDG	UNUDJ	UNUDA		TUNUDE	TUNUDU	TUNUDG	TUNUDJ	TUNUDA							
US DIVIDEND+ INDEX	ENUD																	
US HEALTHCARE INDEX	UNUHE	UNUHU	UNUHG	UNUHU	UNUHA		TUNUHE	TUNUHU	TUNUHG	TUNUHU	TUNUHA							
US INDEX	ENUS	UNUS	PNUS	YNUS	UNUA		REUS	RUIS	PNUI	RYUS			TRNUSE	TRNUSU	TRNUSG	TRNUSJ		
US INDUSTRIAL INDEX	UNUIE	UNUIU	UNUIG	UNUIJ	UNUIA		TUNUIE	TUNUIU	TUNUIG	TUNUIJ	TUNUIA							
US INDUSTRIAL/OFFICE MIXED INDEX	UNUME	UNUMU	UNUMG	UNUMJ	UNUMA		TUNUME	TUNUMU	TUNUMG	TUNUMJ	TUNUMA							
US LODGING/RESORTS INDEX	UNULE	UNULU	UNULG	UNULJ	UNULA		TUNULE	TUNULU	TUNULG	TUNULJ	TUNULA							
US OFFICE INDEX	UNUFA	UNUFU	UNUFG	UNUFJ	UNUFA		TUNUFA	TUNUFU	TUNUFG	TUNUFJ	TUNUFA							
US RESIDENTIAL INDEX	UNUEE	UNUEU	UNUEG	UNUEJ	UNUEA		TUNUEE	TUNUEU	TUNUEG	TUNUEJ	TUNUEA							
US RETAIL INDEX	UNUTE	UNUTU	UNUTG	UNUTJ	UNUTA		TUNUTE	TUNUTU	TUNUTG	TUNUTJ	TUNUTA							
US SELF STORAGE INDEX	UNUDE	UNUDU	UNUDG	UNUDJ	UNUDA		TUNUDE	TUNUDU	TUNUDG	TUNUDJ	TUNUDA							
US SPECIALTY INDEX	UNUPE	UNUPU	UNUPG	UNUPJ	UNUPA		TUNUPE	TUNUPU	TUNUPG	TUNUPJ	TUNUPA							

Data Vendor Codes - Indices

[illegible]

Data Vendor Codes - Indices

[illegible]

Data Vendor Codes - Indices

THOMSON

THOMSON ONE

Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASA INDEX	EPRAASE PI	EPRAASU PI	EPRAASG PI				EPRAASE RI	EPRAASU RI	EPRAASG RI									
AUSTRALIA INDEX	EPRAALE PI	EPRAALU PI				EPRAALA PI	EPRAALE RI	EPRAALU RI				EPRAALA RI						
AUSTRIA INDEX	EPRAAUS PI	EPRAAUS PI					EPRAAUS RI	EPRAAUS RI										
BELGIUM INDEX	EPRAABE PI	EPRAABU PI					EPRAABE RI	EPRAABU RI										
CANADA INDEX	EPRAACI PI	EPRAACU PI				EPRAACI PI	EPRAACI RI	EPRAACU RI										
DENMARK INDEX	EPRAADK PI	EPRAADU PI				EPRAADK PI	EPRAADK RI	EPRAADU RI										
EUROPE EURO ZONE INDEX	EPRAEZE PI	EPRAEZU PI	EPRAEZO PI				EPRAEZE RI	EPRAEZU RI	EPRAEZO RI									
EUROPE EX UK INDEX	EPRAEUE PI	EPRAEUL PI	EPRAEUS PI				EPRAEUE RI	EPRAEUL RI	EPRAEUS RI									
EUROPE INDEX	EPRAEUE PI	EPRAEUL PI	EPRAEUS PI				EPRAEUE RI	EPRAEUL RI	EPRAEUS RI									
FINLAND INDEX	EPRAFNE PI	EPRAFNU PI					EPRAFNE RI	EPRAFNU RI										
FRANCE INDEX	EPRAFNE PI	EPRAFNU PI					EPRAFNE RI	EPRAFNU RI										
GERMANY INDEX	EPRAGRE PI	EPRAGRU PI					EPRAGRE RI	EPRAGRU RI										
GLOBAL EX ASA INDEX	EPROGAE PI	EPROGAU PI	EPROGAG PI				EPROGAE RI	EPROGAU RI	EPROGAG RI									
GLOBAL EX EUROPE INDEX	EPROGAE PI	EPROGAU PI	EPROGAG PI				EPROGAE RI	EPROGAU RI	EPROGAG RI									
GLOBAL EX NORTH AMERICA INDEX	EPRONAE PI	EPRONAU PI	EPRONAG PI				EPRONAE RI	EPRONAU RI	EPRONAG RI									
GLOBAL INDEX	EPRAGLE PI	EPRAGLU PI	EPRAGLG PI				EPRAGLE RI	EPRAGLU RI	EPRAGLG RI									
HONG KONG INDEX	EPRAHKE PI	EPRAHKU PI				EPRAHKE PI	EPRAHKE RI	EPRAHKU RI										
IRELAND INDEX	EPRAIRE PI	EPRAIRU PI					EPRAIRE RI	EPRAIRU RI										
ITALY INDEX	EPRAITE PI	EPRAITU PI					EPRAITE RI	EPRAITU RI										
JAPAN INDEX	EPRAJPE PI	EPRAJPU PI				EPRAJPU PI	EPRAJPE RI	EPRAJPU RI										
NETHERLANDS INDEX	EPRAELE PI	EPRAELU PI					EPRAELE RI	EPRAELU RI										
NORTH AMERICA INDEX	EPRONAE PI	EPRONAU PI	EPRONAG PI				EPRONAE RI	EPRONAU RI	EPRONAG RI									
NORWAY INDEX	EPRAWNE PI	EPRAWNU PI				EPRAWNU PI	EPRAWNE RI	EPRAWNU RI										
PORTUGAL INDEX	EPRAPRE PI	EPRAPRU PI				EPRAPRU PI	EPRAPRE RI	EPRAPRU RI										
SINGAPORE INDEX	EPRASBE PI	EPRASBU PI				EPRASBU PI	EPRASBE RI	EPRASBU RI										
SPAIN INDEX	EPRASPE PI	EPRASPU PI				EPRASPU PI	EPRASPE RI	EPRASPU RI										
SWEDEN INDEX	EPRAWE PI	EPRAWU PI				EPRAWU PI	EPRAWE RI	EPRAWU RI										
SWITZERLAND INDEX	EPRAWZE PI	EPRAWZU PI				EPRAWZU PI	EPRAWZE RI	EPRAWZU RI										
UK INDEX	EPRAUKE PI	EPRAUKU PI	EPRAUKG PI				EPRAUKE RI	EPRAUKU RI	EPRAUKG RI									
US INDEX	EPRAUSE PI	EPRAUSU PI					EPRAUSE RI	EPRAUSU RI										

ASA 33 INDEX	ENAS-LN																	
ASA DIVIDEND+ INDEX	ENAD-LN																	
ASA INDEX	EQAS-LN	USAS-LN																
AUSTRALIA INDEX						ELAU-LN												
EUROPE CAPRED INDEX	EOEA-LN																	
EUROPE EURO ZONE CAPRED INDEX	EOEU-LN																	
EUROPE EURO ZONE INDEX	EPEU-LN																	
EUROPE EX UK CAPRED INDEX	EOUK-LN																	
EUROPE EX UK DIVIDEND+ INDEX	ENDK-LN																	
EUROPE EX UK INDEX	EXUK-LN																	
EUROPE INDEX	EPRA-LN	UPRA-LN																
EUROPE NON REITS INDEX	ENRE-LN																	
EUROPE REITS INDEX	EREE-LN																	
EUROPE UK RESTRICTED INDEX	ERNG-LN																	
GLOBAL DIVIDEND+ INDEX	ENGD-LN																	
GLOBAL EX US INDEX	EOXU-LN																	
GLOBAL INDEX	ENGL-LN	UNGL-LN																
HONG KONG INDEX																		
JAPAN INDEX																		
NORTH AMERICA INDEX	EOGA-LN	UOGA-LN																
UK INDEX																		
US DIVIDEND+ INDEX	ENUD-LN																	
US INDEX		UNUS-LN																

Data Vendor Codes - Indices



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THOMSON GLOBAL TOPIC

Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA 33 INDEX		-EAS3.FT																
ASIA DIVIDEND+ INDEX		-EAD3.FT																
ASIA INDEX		-EAS3.FT	-UGAS.FT															
AUSTRALIA INDEX						-ELAU.FT												
EUROPE CAPPED INDEX		-EORA.FT																
EUROPE EURO ZONE CAPPED INDEX		-EODE.FT																
EUROPE EURO ZONE INDEX		-EPAU.FT																
EUROPE EX UK CAPPED INDEX		-EODK.FT																
EUROPE EX UK DIVIDEND+ INDEX		-ENDP.FT																
EUROPE EX UK INDEX		-EKUK.FT																
EUROPE INDEX		-EERA.FT	-UPRA.FT															
EUROPE NON REITS INDEX		-ENEE.FT																
EUROPE REITS INDEX		-EREE.FT																
EUROPE UK RESTRICTED INDEX		-ERNGL.FT																
GLOBAL DIVIDEND+ INDEX		-ENGDD.FT																
GLOBAL EX US INDEX		-EGAU.FT																
GLOBAL INDEX		-ENGL.FT	-JUNGL.FT															
HONG KONG INDEX						-ELHK.FT												
JAPAN INDEX						-ELJP.FT												
NORTH AMERICA INDEX		-EONA.FT	-UGNA.FT															
UK INDEX						-ELUK.FT												
US DIVIDEND+ INDEX		-ENUD.FT																
US INDEX		-UNUS.FT																



ASIA 33 INDEX	3220369																	
ASIA DIVIDEND+ INDEX	2677759																	
ASIA INDEX	1313579	1313582																
AUSTRALIA INDEX						1314427												
EUROPE CAPPED INDEX	3191123																	
EUROPE EURO ZONE CAPPED INDEX	3191105																	
EUROPE EURO ZONE INDEX	1125979																	
EUROPE EX UK CAPPED INDEX	3191135																	
EUROPE EX UK DIVIDEND+ INDEX	2269266																	
EUROPE EX UK INDEX	1148944																	
EUROPE INDEX	1125964	1148773																
EUROPE NON REITS INDEX	3135983																	
EUROPE REITS INDEX	3135968																	
EUROPE UK RESTRICTED INDEX	1181466																	
GLOBAL DIVIDEND+ INDEX	2677743																	
GLOBAL EX US INDEX	2337044																	
GLOBAL INDEX	13135814	1313646																
HONG KONG INDEX						1314349												
JAPAN INDEX						1314439												
NORTH AMERICA INDEX	1313713	1314124																
UK INDEX						1126372												
US DIVIDEND+ INDEX	2677767																	
US INDEX		1314332																

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Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Aliance Shopping Centers SA	BRAZ	BRALSCACNOR0	ALSC3 BZ	ALSC3.SA	ALSC3.BSP
Gafisa	BRAZ	BRGFSAACNOR3	GfSA3 BZ	GfSA3.SA	GfSA3.BSP
Brookfield Incorporacoes SA	BRAZ	BRBISAACNOR8	BISA3 BZ	BISA3.SA	BISA3-BSP
BR Malls Participacoes S/A Ord	BRAZ	BRBRMLACNOR9	BRML3 BZ	BRML3.SA	BRML3-BSP
BR Properties S/A Ord	BRAZ	BRBRPRACNOR9	BRPR3 BZ	BRPR3.SA	BRPR3-BSP
PDG Realty S/A Empreendimentos e P	BRAZ	BRPDGRACNOR8	PDGR3 BZ	PDGR3.SA	PDGR3-BSP
Camargo Correa Desenvolvimento Imo	BRAZ	BRCCIMACNOR5	CCIM3 BZ	CCIM3.SA	CCIM3-BSP
General Shopping Brasil	BRAZ	BRGSHACNOR7	GSHP3 BZ	GSHP3.SA	GSHP3-BSP
Rodobens Negocios Imobiliarios S/A O	BRAZ	BRRDNIACNOR9	RDN3 BZ	RDN3.SA	RDN3-BSP
Helbor Empreendimentos S.A.	BRAZ	BRHBORACNOR3	HBOR3 BZ	HBOR3.SA	HBOR3-BSP
Iguatemi Empresa de Shopping Center	BRAZ	BRIGTAACNOR5	IGTA3 BZ	IGTA3.SA	IGTA3-BSP
Inpar SA	BRAZ	BRVIVRACNOR4	INPR3 BZ	INPR3.SA	INPR3-BSP
JHSF Participacoes SA	BRAZ	BRJHSFACNOR2	JHSF3 BZ	JHSF3.SA	JHSF3-BSP
MRV Engenharia e Participacoes SA	BRAZ	BRMRVEACNOR2	MRVE3 BZ	MRVE3.SA	MRVE3-BSP
Multiplan Empreendimentos Imobiliarios	BRAZ	BRMULTACNOR5	MULT3 BZ	MULT3.SA	MULT3-BSP
Tecnisa S.A.	BRAZ	BRTCSAACNOR3	TCSA3 BZ	TCSA3.SA	TCSA3-BSP
Cyrela Brazil Realty S/A Empreendime	BRAZ	BRCYREACNOR7	CYRE3 BZ	CYRE3.SA	CYRE3-BSP
Parauco Arauco	CHL	CLP763281068	PARAUCO CI	CYRE3.SA	CYRE3-BSP
Guangzhou R&F Properties (H)	CHN	CNE100000569	2777 HK	2777.HK	-NA-
Shanghai Lujiazui Fin & Trade Dev (B)	CHN	CNE000000HH6	900932 CH	600663.SS	-NA-
China Merchants Prop (B)	CHN	CNE000000891	200024 CH	000024.SZ	-NA-
Beijing North Star (H)	CHN	CNE100000262	588 HK	601588.SS	-NA-
Poly (Hong Kong) Investments (Red Cl	CHN	HK0119000674	119 HK	600119.SS	-NA-
Shenzhen Vanke (B)	CHN	CNE0000008Q1	200002 CH	000002.SZ	-NA-
Yuexiu Property (Red Chip)	CHN	HK0123000694	123 HK	600123.SZ	-NA-
Six Of October Development & Investr	EGY	EGS65851C015	OCDI EY	OCDI.CA	-NA-
Anant RAJ Industries	IDA	INE242C01024	ARCP IN	ARCP.BO	-NA-
Brigade Enterprises	IDA	INE791I01019	BRGD IN	BRGD.BO	-NA-
Parsvnath Developers	IDA	INE561H01026	PARSV IN	PARV.BO	532780-BOM
DLF	IDA	INE271C01023	DLFU IN	DLF.BO	532868-BOM
IVRCL Assets & Holdings	IDA	INE414I01018	IVR IN	IVR.BO	532881-BOM
Mahindra Lifespace Developers Ltd.	IDA	INE813A01018	MLIFE IN	MLIFE.BO	-NA-
MVL Ltd.	IDA	INE744I01034	MVLL IN	MVLL.BO	-NA-
Sunteck Realty Ltd.	IDA	INE805D01026	SRIN IN	SRIN.BO	-NA-
Orbit Corporation	IDA	INE628H01015	ORB IN	ORB.BO	-NA-
Prestige Estates Projects Ltd	IDA	INE811K01011	PEPL IN	PEPL.BO	-NA-
Unitech	IDA	INE694A01020	UT IN	UNTE.BO	507878-BOM
Ansal Properties & Infrastructure	IDA	INE436A01026	APIL IN	ANSP.BO	500013-BOM

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Peninsula Land	IDA	INE138A01028	PENL IN	PENL.BO	503031-BOM
Alam Sutera Realty	INDO	ID1000108400	ASRI IJ	ASRI.JK	-NA-
Ciputra Develop	INDO	ID1000115306	CTRA IJ	CTRA.JK	-NA-
Ciputra Property	INDO	ID1000107907	CTRP IJ	CTRP.JK	-NA-
Ciputra Surya	INDO	ID1000101900	CTRS IJ	CTRS.JK	-NA-
Bakrieland Devel	INDO	ID1000088701	ELTY IJ	ELTY.JK	-NA-
Lippo Karawaci	INDO	ID1000108905	LPKR IJ	LPKR.JK	-NA-
Pakuwon Jati	INDO	ID1000107204	PWON IJ	PWON.JK	-NA-
Sentul City	INDO	ID1000104201	BKSL IJ	BKSL.JK	-NA-
Summarecon	INDO	ID1000092406	SMRA IJ	SMRA.JK	-NA-
Capitamalls Malaysia Trust	MAL	MYL5180TO003	CMMT MK	CMMT.JK	-NA-
Eastern & Orient	MAL	MYL3417OO002	EAST MK	EAST.JK	-NA-
IGB	MAL	MYL1597OO003	IGB MK	IGBS.KL	-NA-
IJM Land Bhd	MAL	MYL5215OO008	IJMLD MK	IJMLD.KL	-NA-
Glomac Bhd	MAL	MYL5020OO002	GLMC MK	GLMC.KL	-NA-
Land And General	MAL	MYL3174OO009	LGH MK	LGH.KL	-NA-
LBS Bina Group BHD	MAL	MYL5789OO002	LBS MK	LBS.KL	-NA-
YNH Property	MAL	MYL3158OO002	YNHB MK	YNHB.KL	-NA-
SP Setia	MAL	MYL8664OO004	SPSB MK	SPSB.KL	-NA-
Sunway City Bhd	MAL	MYL6289OO002	SCITY MK	SCITY.KL	-NA-
Tebrau Teguh Bhd	MAL	MYL1589OO000	TEB MK	SETI.KL	-NA-
KLCC Property Holdings	MAL	MYL5089OO007	KLCC MK	KCCP.KL	-NA-
Consorcio Ara	MEX	MXP001161019	ARA* MM	ARA.MX	-NA-
Geo B	MEX	MXP3142C1177	GEOB MM	GEOB.MX	-NA-
Sare Holding S.A. de C.V.	MEX	MX01SA030007	SAREB MM	SAREB.MX	-NA-
Urbi Desarrollos Urbanos	MEX	MX01UR000007	URBI* MM	URBI.MX	-NA-
Desarrolladora Homex SA de CV	MEX	MX01HO000007	HOMEX* MM	HOMEX.MX	-NA-
Vista Land & Lifescapes	PHIL	PHY9382G1068	VLL PM	VLL.PS	-NA-
Filinvest Land	PHIL	PHY249161019	FLI PM	FLI.PS	-NA-
Megaworld Corporation	PHIL	PHY594811127	MEG PM	MEG.PS	-NA-
SM Prime Hldgs	PHIL	PHY8076N1120	SMPH PM	SMPH.PS	-NA-
Ayala Land	PHIL	PHY0488F1004	ALI PM	ALI.PS	-NA-
Robinson's Land Corporation	PHIL	PHY731961264	RLC PM	RLC.PS	-NA-
LC Corp SA	POL	PLLCRRP00017	LCC PW	LCCA.WA	-NA-
Globe Trade Centre	POL	PLGTC0000037	GTC PW	GTC.WA	GTC-WAR
Fountainhead Property Trust *	SAF	ZAE000097416	FPT SJ	FPT.JJ	-NA-
SA Corporate Real Estate Fund *	SAF	ZAE000083614	SAC SJ	SAC.JJ	-NA-
Redefine Income Fund	SAF	ZAE000143178	RDF SJ	RDF.JJ	-NA-

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Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Resilient Prop Inc Fd	SAF	ZAE000043642	RES SJ	RESJ.J	-NA-
Growthpoint Prop Ltd	SAF	ZAE000037669	GRT SJ	GRTJ.J	-NA-
Emira Property Fund *	SAF	ZAE000050712	EMI SJ	EMIJ.J	-NA-
Central Pattana	THAI	TH0481A10Z01	CPN TB	CPN.BK	-NA-
Land & Houses	THAI	TH0143010Z08	LH TB	LH.BK	-NA-
LPN Development	THAI	TH0456010Z04	LPN TB	LPN.BK	-NA-
Asian Property Development	THAI	TH0308010Z07	AP TB	AP.BK	-NA-
Amata Corp	THAI	TH0617A10Z08	AMATA TB	AMAT.BK	-NA-
Preuksa Real Estate	THAI	TH0878010Y00	PS TB	-NA-	-NA-
Property Perfect	THAI	TH0352A10Z07	PF TB	-NA-	-NA-
SC Asset	THAI	TH0747010Z06	SC TB	-NA-	-NA-
Supalai PCL	THAI	TH0371010Z05	SPALJ TB	SPAL.BK	-NA-
Akmerkez Gayrimenkul Yatirim	TUR	TREAKMG00018	AKMGY TI	AKMGY.IS	-NA-
Alarko G.Yat.Ort	TUR	TRAALGYO91Q5	ALGYO TI	ALGYO.IS	-NA-
Dogus GE Gayrimenkul Yatirim Ortakligi	TUR	TRAOSGYO91Q1	DGGYO TI	DGGYO.IS	-NA-
Is Gayrimenkul Yatirim Ortak *	TUR	TRAISGYO91Q3	ISGYO TI	YKGYO.IS	-NA-
Sinpas Gayrimenkul Yatirim Ortakligi	TUR	TRESNGY00019	SNGYO TI	SNGYO.IS	-NA-
Torunlar Gayrimenkul Yatirim Ortakligi	TUR	TRETRGY00018	TRGYO TI	TRGYO.IS	-NA-
Hung Poo Real Estate Development	TWN	TW0002536000	2536 TT	2536.TW	-NA-
Aldar Properties PJSC	UAE	AEA002001013	ALDAR UH	ALDAR.UH	-NA-
Emaar Properties	UAE	AEE000301011	EMAAR UH	EMAAR.UH	-NA-
Mirland Development Corp	AIM	CY0100141015	MLD LN	MLD.L	-NA-
Carpathian	AIM	GB00B0B66533	CPT LN	CPTA.L	CPT-LON
Conygar Investment Company	AIM	GB0033698720	CIC LN	CIC.L	CPT-LON
Trevera	AIM	GB00B0RFL714	TRV LN	DTR.L	DTR-LON
Ablon Group	AIM	GG00B1LB2139	ABL LN	ABL.L	ABL-LON
Sirius Real Estate	AIM	GG00B1W3VF54	SRE LN	DDS.L	SRE-LON
LXB Retail Properties	AIM	JE00B4MFKH73	LXB LN	LXB.L	SRE-LON
O Twelve Estates	AIM	GB00B0XPT375	OTE LN	OTE.L	SRE-LON
Public Service Properties Inv.	AIM	GG00B1Z5TP41	PSPI LN	PSPI.L	-NA-
Rugby Estates	AIM	GB0007601551	RUGB LN	RUGB.L	-NA-
#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Lok'N Store Group	AIM	GB0007601553	LOK LN	LOK.L	-NA-
Max Property Group	AIM	GB0007601554	MAX LN	MAX.L	-NA-

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