

FTSE EPRA/NAREIT DEVELOPED EUROPE REITS AND NON-REITS INDICES

The FTSE EPRA/NAREIT Developed Europe REITs and Non-REITs Indices are a subset of the FTSE EPRA/NAREIT Developed Index, which gives investors the capability to view each constituent's classification within the EPRA/NAREIT universe according to REIT legislation. These innovative new real-time indices will allow for a more precise assessment of the performance characteristics of European REITs, and have been designed to support the development of index-linked products aimed at the broad equity investment market.

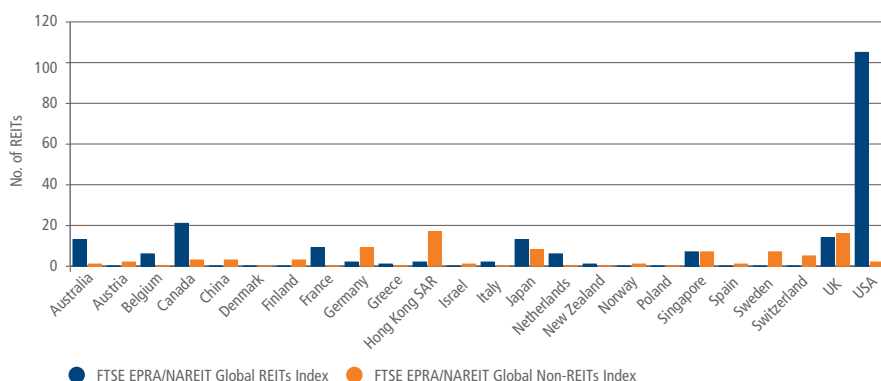
FEATURES

- The FTSE EPRA/NAREIT Developed Europe REITs and Non-REITs Indices are a subset of the FTSE EPRA/NAREIT Developed Index, separating European constituents into both REITs and Non-REITs indices
- The indices provide investors with the diversification that real estate offers due to its low correlation with other asset classes, along with sufficient liquidity to gain access to that asset class easily
- The indices are calculated in accordance with the Industry Classification Benchmark, the global standard for industry sector analysis
- Stocks are free-float weighted to ensure that only the investable opportunity set is included within the indices
- Stocks are liquidity screened to ensure that the index is tradable
- Capital and total return indices are available for these indices
- Transparent, independently governed and freely available index rules, overseen by an independent committee of leading market professionals
- The indices are suitable for the creation of financial products, such as index funds, warrants, certificates and Exchange Traded Funds (ETFs)

DEFINITION OF A REIT

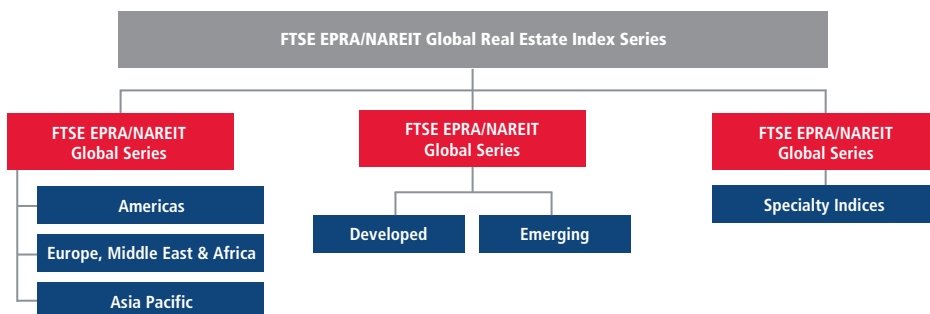
A real estate investment trust (REIT) is a publicly traded real estate company that owns and may manage investment-grade commercial or residential real estate. REITs provide investors with a liquid and cost efficient way to earn the investment returns typically available from direct real estate investment. To qualify as a REIT, a real estate company must satisfy certain requirements set forth by Government legislation, including the distribution each year to its shareholders of at least 90% of its taxable income. In return for distributing most or all of its taxable income, the company pays no corporate tax on the distributed income. Rather, the tax liability is paid at the individual shareholder level. Non-REIT property companies are those, which are either domiciled in countries without REIT legislation or, which have chosen not to opt for REIT status.

FTSE EPRA/NAREIT DEVELOPED REITS & NON-REITS INDICES BREAKDOWN



SOURCE: FTSE Group, data as at 30 September 2011

FAMILY TREE



FTSE EPRA/NAREIT DEVELOPED EUROPE REITS & NON-REITS INDICES COUNTRY BREAKDOWN

Country	REITS			NON-REITS			REITS AND NON-REITS		
	No. of Constituents	Net Mkt Cap (EURm)	Weight (%)	No. of Constituents	Net Mkt Cap (EURm)	Weight (%)	No. of Constituents	Net Mkt Cap (EURm)	Weight (%)
Austria	-	-	-	2	1,541	5.83	2	1,541	1.86
Belgium	6	2,872	5.08	-	-	-	6	2,872	3.46
Denmark	-	-	-	-	-	-	-	-	-
Finland	-	-	-	3	1,694	6.40	3	1,694	2.04
France	9	20,722	36.65	-	-	-	9	20,722	24.97
Germany	2	805	1.42	9	4,252	16.07	11	5,057	6.09
Greece	1	73	0.13	-	-	-	1	73	0.09
Italy	2	510	0.90	-	-	-	2	510	0.61
Netherlands	6	6,794	12.02	-	-	-	6	6,794	8.19
Norway	-	-	-	1	499	1.89	1	499	0.60
Poland	-	-	-	-	-	-	-	-	-
Spain	-	-	-	1	103	0.39	1	103	0.12
Sweden	-	-	-	7	6,179	23.36	7	6,179	7.45
Switzerland	-	-	-	5	7,366	27.84	5	7,366	8.88
UK	14	24,764	43.80	16	4,819	18.22	30	29,583	35.65
Total	40	56,540	100.00	44	26,454	100.00	84	82,994	100.00

Source: FTSE Group, data as at 30 September 2011

FTSE EPRA/NAREIT DEVELOPED EUROPE REITS INDEX TOP 10 CONSTITUENTS

Rank	Constituent	Country	Property Sector	Net Mkt Cap (EURm)	Index Weight (%)
1	Unibail - Rodamco	France	Diversified	12,285	21.73
2	Land Securities Group	UK	Diversified	5,804	10.27
3	British Land Co	UK	Diversified	4,890	8.65
4	Corio	Netherlands	Retail	3,162	5.59
5	Hammerson	UK	Retail	3,107	5.50
6	Capital Shopping Centres Group	UK	Retail	2,449	4.33
7	Klepierre	France	Retail	2,006	3.55
8	Segro	UK	Industrial	1,896	3.35
9	Derwent London	UK	Office	1,681	2.97
10	Fonciere Des Regions	France	Diversified	1,443	2.55
Total				38,724	68.49

SOURCE: FTSE Group, data as at 30 September 2011

FTSE EPRA/NAREIT DEVELOPED EUROPE NON-REITS INDEX TOP 10 CONSTITUENTS

Rank	Constituent	Country	Property Sector	Net Mkt Cap (EURm)	Index Weight (%)
1	PSP Swiss Property	Switzerland	Office	3,102	11.73
2	Swiss Prime Site	Switzerland	Office	2,449	9.26
3	Castellum	Sweden	Diversified	1,574	5.95
4	Capital & Counties Properties	UK	Retail	1,334	5.04
5	Dt Euroshop Na	Germany	Retail	1,301	4.92
6	Hufvudstaden A	Sweden	Office	1,102	4.17
7	FABEGE	Sweden	Office	939	3.55
8	Mobimo	Switzerland	Diversified	921	3.48
9	Wallenstam AB	Sweden	Diversified	819	3.10
10	Deutsche Wohnen AG	Germany	Residential	818	3.09
Total				14,360	54.28

SOURCE: FTSE Group, data as at 30 September 2011

INFORMATION
Index Universe

FTSE EPRA/NAREIT Global Real Estate Index Series

Index Launch

25 June 2007

Base Date

10 March 2006

Base Value

1000

Investability Screen

Free float adjusted, liquidity & size screened

Index Calculation

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

End-of-Day Distribution

Indices available at 19:00 GMT & BST via FTP and email

Currency

EUR, USD, GBP, JPY & Local Currency

Review Dates

Quarterly in March, June, September & December

Index Rules

Available at www.ftse.com/realestate

Vendor Codes

Available at www.ftse.com/realestate

Factsheet Data

FTSE Group, data as at 30 September 2011

Historical Data

March 2006

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



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

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

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

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

