

FTSE EPRA/NAREIT DEVELOPED INVESTMENT FOCUS INDICES

The new index series is a subset of the FTSE EPRA/NAREIT Developed Index, separating the existing constituents into both Rental and Non-Rental indices. A company is included in the Rental index if its rental revenue from investment properties is greater than or equal to 70% of total revenue. A company is included in the Non-Rental index if its rental revenue from investment properties is less than 70% of total revenue.

This innovative new set of benchmarks allows for a more granular assessment of the performance characteristics of global real estate equities. The index series is suitable for use as the basis for investment products, such as derivatives and Exchange Traded Funds (ETFs).

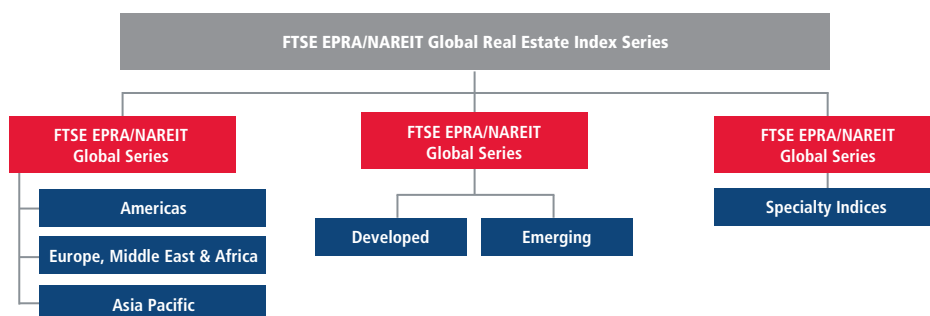
Each constituent of the index series is classified according to its particular investment focus. Investment Focus indices are available for the following regions and countries:

| By geographical areas (Rental / Non-Rental) | By countries (Rental / Non-Rental) |
|---|------------------------------------|
| Global | Australia |
| Asia | Hong Kong |
| Europe | Japan |
| North America | UK |
| | United States |

FEATURES

- The FTSE EPRA/NAREIT Developed Investment Focus Indices are a subset of the FTSE EPRA/NAREIT Developed Index separating the existing constituents into both Rental and Non-Rental indices
- The classification by Investment Focus is based on revenue sources as disclosed in the latest published financial statement. Each constituent of the FTSE EPRA/NAREIT Developed Index is classified as Rental or Non-Rental
- A company is classified as Rental if the rental revenue from properties is greater than or equal to 70% of total revenue.
- A company is classified as Non-Rental if the rental revenue from investment properties is less than 70% of total revenue
- The index series is suitable for the creation of financial products, such as index funds, warrants, certificates and Exchange Traded Funds (ETFs)

FAMILY TREE



TOP 10 DEVELOPED RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|--------------|----------------------|-----------|-----------------|---------------------|--------------|
| 1 | Simon Property Group | USA | Retail | 24,009 | 5.61 |
| 2 | Westfield Group | Australia | Retail | 12,956 | 3.03 |
| 3 | Unibail - Rodamco | France | Diversified | 12,285 | 2.87 |
| 4 | Equity Residential | USA | Residential | 11,365 | 2.66 |
| 5 | HCP | USA | Healthcare | 10,610 | 2.48 |
| 6 | Ventas Inc | USA | Healthcare | 10,593 | 2.48 |
| 7 | Public Storage | USA | Self Storage | 10,592 | 2.48 |
| 8 | Vornado Realty | USA | Diversified | 10,247 | 2.40 |
| 9 | Boston Property | USA | Office | 9,669 | 2.26 |
| 10 | ProLogis | USA | Industrial | 8,296 | 1.94 |
| Total | | | | 120,621 | 28.20 |

TOP 10 DEVELOPED NON-RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|--------------|--------------------------------------|-----------|-----------------|---------------------|--------------|
| 1 | Sun Hung Kai Props | Hong Kong | Diversified | 16,655 | 15.72 |
| 2 | Mitsubishi Estate | Japan | Diversified | 12,786 | 12.07 |
| 3 | Mitsui Fudosan Co. | Japan | Diversified | 10,594 | 10.00 |
| 4 | Sumitomo Realty & Development | Japan | Diversified | 6,937 | 6.55 |
| 5 | Wharf Holdings | Hong Kong | Diversified | 5,637 | 5.32 |
| 6 | Stockland | Australia | Diversified | 5,023 | 4.74 |
| 7 | Hang Lung Properties | Hong Kong | Diversified | 5,001 | 4.72 |
| 8 | Capitaland | Singapore | Diversified | 4,480 | 4.23 |
| 9 | China Overseas Land & Inv (Red Chip) | China | Residential | 4,424 | 4.18 |
| 10 | Henderson Land Dev | Hong Kong | Diversified | 3,986 | 3.76 |
| Total | | | | 75,523 | 71.28 |

TOP 10 DEVELOPED ASIA RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|--------------|--|-----------|-----------------|---------------------|--------------|
| 1 | Westfield Group | Australia | Retail | 12,956 | 15.59 |
| 2 | Hongkong Land Holdings | Hong Kong | Office | 5,817 | 7.00 |
| 3 | Westfield Retail Trust | Australia | Retail | 5,354 | 6.44 |
| 4 | Link Real Estate Investment Trust | Hong Kong | Retail | 5,320 | 6.40 |
| 5 | Nippon Building Fund Inc | Japan | Office | 4,450 | 5.35 |
| 6 | GPT Group | Australia | Diversified | 4,220 | 5.08 |
| 7 | Japan Real Estate Investment Corporation | Japan | Office | 3,567 | 4.29 |
| 8 | Goodman Group | Australia | Industrial | 3,080 | 3.71 |
| 9 | Dexus Property Group | Australia | Diversified | 2,874 | 3.46 |
| 10 | CFS Retail Property Trust | Australia | Retail | 2,681 | 3.23 |
| Total | | | | 50,319 | 60.54 |

TOP 10 DEVELOPED ASIA NON-RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|--------------|--------------------------------------|-----------|-----------------|---------------------|--------------|
| 1 | Sun Hung Kai Props | Hong Kong | Diversified | 16,655 | 16.35 |
| 2 | Mitsubishi Estate | Japan | Diversified | 12,786 | 12.55 |
| 3 | Mitsui Fudosan Co. | Japan | Diversified | 10,594 | 10.40 |
| 4 | Sumitomo Realty & Development | Japan | Diversified | 6,937 | 6.81 |
| 5 | Wharf Holdings | Hong Kong | Diversified | 5,637 | 5.53 |
| 6 | Stockland | Australia | Diversified | 5,023 | 4.93 |
| 7 | Hang Lung Properties | Hong Kong | Diversified | 5,001 | 4.91 |
| 8 | Capitaland | Singapore | Diversified | 4,480 | 4.40 |
| 9 | China Overseas Land & Inv (Red Chip) | China | Residential | 4,424 | 4.34 |
| 10 | Henderson Land Dev | Hong Kong | Diversified | 3,986 | 3.91 |
| Total | | | | 75,523 | 74.15 |

TOP 10 DEVELOPED EUROPE RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|--------------|--------------------------------|-------------|-----------------|---------------------|--------------|
| 1 | Unibail - Rodamco | France | Diversified | 12,285 | 15.42 |
| 2 | Land Securities Group | UK | Diversified | 5,804 | 7.29 |
| 3 | British Land Co | UK | Diversified | 4,890 | 6.14 |
| 4 | Corio | Netherlands | Retail | 3,162 | 3.97 |
| 5 | Hammerson | UK | Retail | 3,107 | 3.90 |
| 6 | PSP Swiss Property | Switzerland | Office | 3,102 | 3.89 |
| 7 | Swiss Prime Site | Switzerland | Office | 2,449 | 3.07 |
| 8 | Capital Shopping Centres Group | UK | Retail | 2,449 | 3.07 |
| 9 | Klepierre | France | Retail | 2,006 | 2.52 |
| 10 | Segro | UK | Industrial | 1,896 | 2.38 |
| Total | | | | 41,151 | 51.66 |

TOP 5 DEVELOPED EUROPE NON-RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|------|---------------------------|-------------|-----------------|---------------------|--------------|
| 1 | Allreal Hld N | Switzerland | Office | 787 | 23.56 |
| 2 | Conwert Immobilien Invest | Austria | Residential | 737 | 22.08 |
| 3 | TAG Immobilien AG | Germany | Diversified | 388 | 11.63 |
| 4 | Grainger | UK | Residential | 313 | 9.37 |
| 5 | Ivg Immobilien | Germany | Office | 274 | 8.19 |
| | Total | | | 2,499 | 74.84 |

TOP 10 NORTH AMERICA RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|------|-----------------------|---------|-----------------|---------------------|--------------|
| 1 | Simon Property Group | USA | Retail | 24,009 | 9.08 |
| 2 | Equity Residential | USA | Residential | 11,365 | 4.30 |
| 3 | HCP | USA | Healthcare | 10,610 | 4.01 |
| 4 | Ventas Inc | USA | Healthcare | 10,593 | 4.01 |
| 5 | Public Storage | USA | Self Storage | 10,592 | 4.01 |
| 6 | Vornado Realty | USA | Diversified | 10,247 | 3.88 |
| 7 | Boston Property | USA | Office | 9,669 | 3.66 |
| 8 | ProLogis | USA | Industrial | 8,296 | 3.14 |
| 9 | Avalonbay Communities | USA | Residential | 7,994 | 3.02 |
| 10 | Healthcare REIT | USA | Healthcare | 6,165 | 2.33 |
| | Total | | | 109,540 | 41.43 |

TOP 3 NORTH AMERICA NON-RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|------|-------------------------|---------|-----------------|---------------------|---------------|
| 1 | Cousins Property | USA | Diversified | 452 | 58.98 |
| 2 | Kite Realty Group Trust | USA | Retail | 172 | 22.42 |
| 3 | Cogdell Spencer | USA | Healthcare | 142 | 18.60 |
| | Total | | | 766 | 100.00 |

TOP 10 AUSTRALIA RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|------|-----------------------------------|-----------|-----------------|---------------------|--------------|
| 1 | Westfield Group | Australia | Retail | 12,956 | 35.51 |
| 2 | Westfield Retail Trust | Australia | Retail | 5,354 | 14.67 |
| 3 | GPT Group | Australia | Diversified | 4,220 | 11.57 |
| 4 | Goodman Group | Australia | Industrial | 3,080 | 8.44 |
| 5 | Dexus Property Group | Australia | Diversified | 2,874 | 7.88 |
| 6 | CFS Retail Property Trust | Australia | Retail | 2,681 | 7.35 |
| 7 | Commonwealth Property Office Fund | Australia | Office | 1,588 | 4.35 |
| 8 | Investa Office Fund | Australia | Office | 1,206 | 3.30 |
| 9 | Charter Hall Office REIT | Australia | Office | 1,204 | 3.30 |
| 10 | Charter Hall Retail REIT | Australia | Retail | 685 | 1.88 |
| | Total | | | 35,849 | 98.25 |

TOP 3 AUSTRALIA NON-RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|------|--------------------|-----------|-----------------|---------------------|---------------|
| 1 | Stockland | Australia | Diversified | 5,023 | 61.59 |
| 2 | Mirvac Group | Australia | Diversified | 2,845 | 34.89 |
| 3 | FKP Property Group | Australia | Diversified | 287 | 3.52 |
| | Total | | | 8,156 | 100.00 |

TOP 4 HONG KONG RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|--------------|-----------------------------------|-----------|-----------------|---------------------|---------------|
| 1 | Hongkong Land Holdings | Hong Kong | Office | 5,817 | 42.63 |
| 2 | Link Real Estate Investment Trust | Hong Kong | Retail | 5,320 | 38.99 |
| 3 | Hysan Development | Hong Kong | Diversified | 1,799 | 13.19 |
| 4 | Champion REIT | Hong Kong | Office | 708 | 5.19 |
| Total | | | | 13,644 | 100.00 |

TOP 10 HONG KONG NON-RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|--------------|--------------------------------------|-----------|-----------------|---------------------|--------------|
| 1 | Sun Hung Kai Props | Hong Kong | Diversified | 16,655 | 34.06 |
| 2 | Wharf Holdings | Hong Kong | Diversified | 5,637 | 11.53 |
| 3 | Hang Lung Properties | Hong Kong | Diversified | 5,001 | 10.23 |
| 4 | China Overseas Land & Inv (Red Chip) | China | Residential | 4,424 | 9.05 |
| 5 | Henderson Land Dev | Hong Kong | Diversified | 3,986 | 8.15 |
| 6 | Sino Land | Hong Kong | Diversified | 2,624 | 5.37 |
| 7 | New World Development | Hong Kong | Diversified | 2,155 | 4.41 |
| 8 | China Resources Land (Red Chip) | China | Residential | 1,751 | 3.58 |
| 9 | Kerry Properties | Hong Kong | Diversified | 1,713 | 3.50 |
| 10 | Soho China Ltd. | Hong Kong | Diversified | 989 | 2.02 |
| Total | | | | 44,935 | 91.90 |

TOP 10 JAPAN RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|--------------|--|---------|-----------------|---------------------|--------------|
| 1 | Nippon Building Fund Inc | Japan | Office | 4,450 | 21.37 |
| 2 | Japan Real Estate Investment Corporation | Japan | Office | 3,567 | 17.13 |
| 3 | Japan Retail Fund Investment | Japan | Retail | 2,256 | 10.83 |
| 4 | United Urban Investment | Japan | Diversified | 1,658 | 7.96 |
| 5 | Aeon Mall Co Ltd | Japan | Retail | 1,565 | 7.51 |
| 6 | Nomura Real Estate Office Fund | Japan | Office | 1,382 | 6.64 |
| 7 | Japan Prime Realty Investment | Japan | Office | 1,373 | 6.59 |
| 8 | Mori Trust Sogo REIT | Japan | Office | 834 | 4.01 |
| 9 | Nippon Accommodations Fund | Japan | Residential | 770 | 3.70 |
| 10 | Orix Jreit Inc | Japan | Office | 732 | 3.52 |
| Total | | | | 18,587 | 89.25 |

TOP 5 JAPAN NON-RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|--------------|-------------------------------|---------|-----------------|---------------------|--------------|
| 1 | Mitsubishi Estate | Japan | Diversified | 12,786 | 37.90 |
| 2 | Mitsui Fudosan Co. | Japan | Diversified | 10,594 | 31.40 |
| 3 | Sumitomo Realty & Development | Japan | Diversified | 6,937 | 20.56 |
| 4 | Tokyu Land | Japan | Diversified | 1,083 | 3.21 |
| 5 | Nomura Real Estate Holdings | Japan | Diversified | 869 | 2.58 |
| Total | | | | 32,269 | 95.65 |

TOP 10 UK RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|--------------|--------------------------------|---------|-----------------|---------------------|--------------|
| 1 | Land Securities Group | UK | Diversified | 5,804 | 20.37 |
| 2 | British Land Co | UK | Diversified | 4,890 | 17.16 |
| 3 | Hammerson | UK | Retail | 3,107 | 10.90 |
| 4 | Capital Shopping Centres Group | UK | Retail | 2,449 | 8.60 |
| 5 | Segro | UK | Industrial | 1,896 | 6.65 |
| 6 | Derwent London | UK | Office | 1,681 | 5.90 |
| 7 | Shaftesbury | UK | Diversified | 1,352 | 4.75 |
| 8 | Capital & Counties Properties | UK | Retail | 1,334 | 4.68 |
| 9 | Great Portland Estates | UK | Office | 1,234 | 4.33 |
| 10 | London & Stamford Property | UK | Diversified | 742 | 2.60 |
| Total | | | | 70,114 | 80.74 |

TOP 4 UK NON-RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|--------------|----------------------------------|---------|-----------------|---------------------|---------------|
| 1 | Grainger | UK | Residential | 313 | 28.71 |
| 2 | Development Securities | UK | Retail | 270 | 24.76 |
| 3 | Helical Bar | UK | Diversified | 267 | 24.48 |
| 4 | Quintain Estates and Development | UK | Diversified | 240 | 22.05 |
| Total | | | | 1,090 | 100.00 |

TOP 10 US RENTAL INDEX CONSTITUENTS

| Rank | Constituent | Country | Property Sector | Net Mkt Cap in EURm | Weight (%) |
|--------------|-----------------------|---------|-----------------|---------------------|--------------|
| 1 | Simon Property Group | USA | Retail | 24,009 | 10.16 |
| 2 | Equity Residential | USA | Residential | 11,365 | 4.81 |
| 3 | HCP | USA | Healthcare | 10,610 | 4.49 |
| 4 | Ventas Inc | USA | Healthcare | 10,593 | 4.48 |
| 5 | Public Storage | USA | Self Storage | 10,592 | 4.48 |
| 6 | Vornado Realty | USA | Diversified | 10,247 | 4.34 |
| 7 | Boston Property | USA | Office | 9,669 | 4.09 |
| 8 | ProLogis | USA | Industrial | 8,296 | 3.51 |
| 9 | Avalonbay Communities | USA | Residential | 7,994 | 3.38 |
| 10 | Healthcare REIT | USA | Healthcare | 6,165 | 2.61 |
| Total | | | | 109,540 | 46.37 |

TOP 3 US NON-RENTAL INDEX CONSTITUENTS

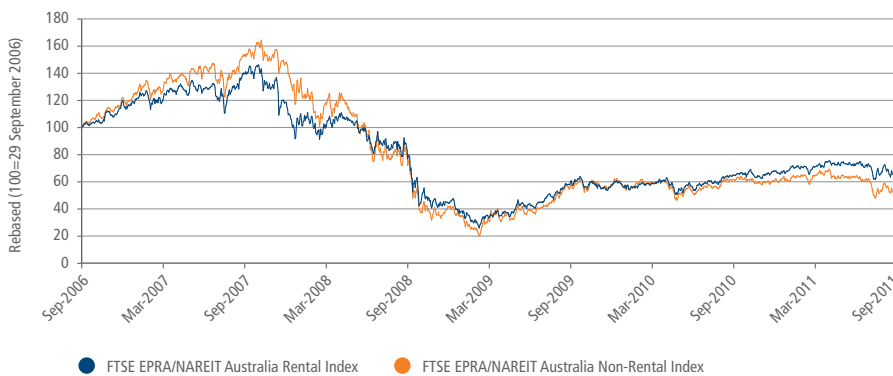
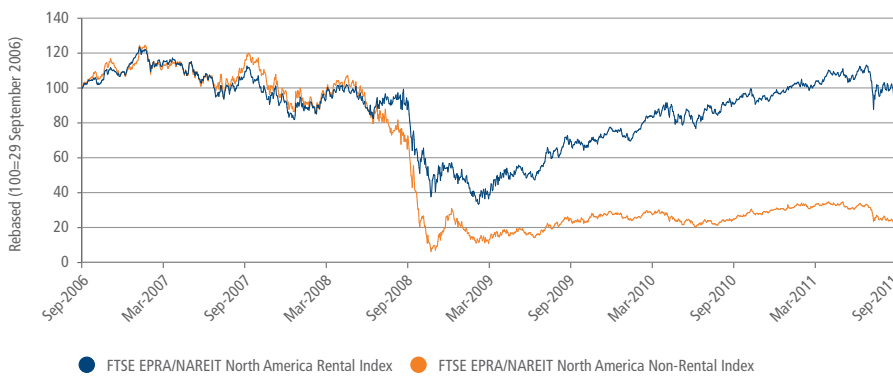
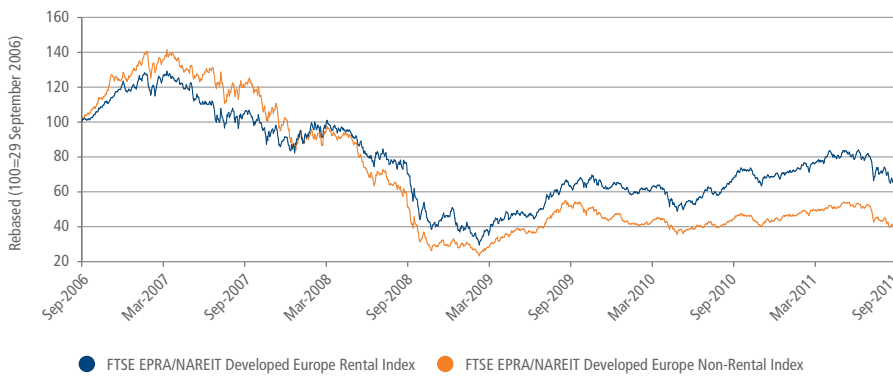
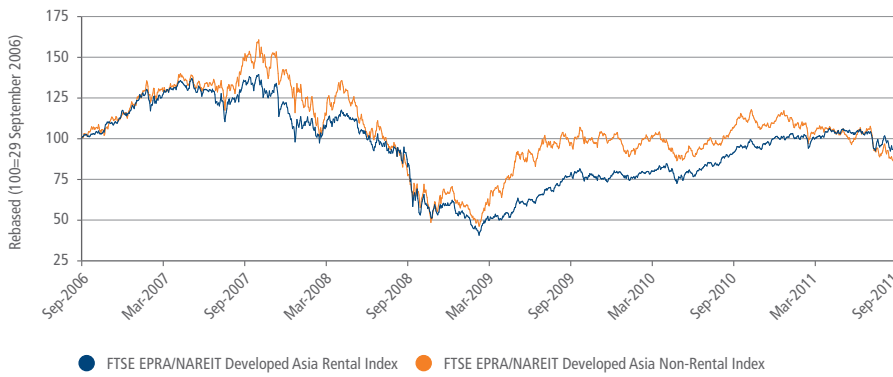
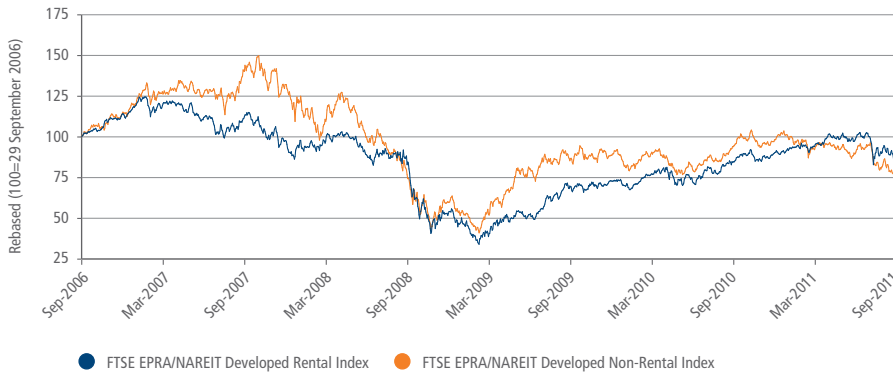
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| 3 | Cogdell Spencer | USA | Healthcare | 142 | 18.60 |
| Total | | | | 766 | 100.00 |

SOURCE: FTSE Group, data as at 30 September 2011

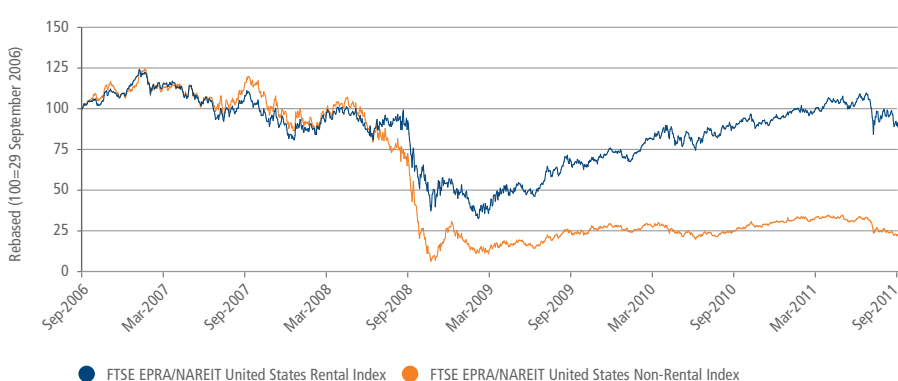
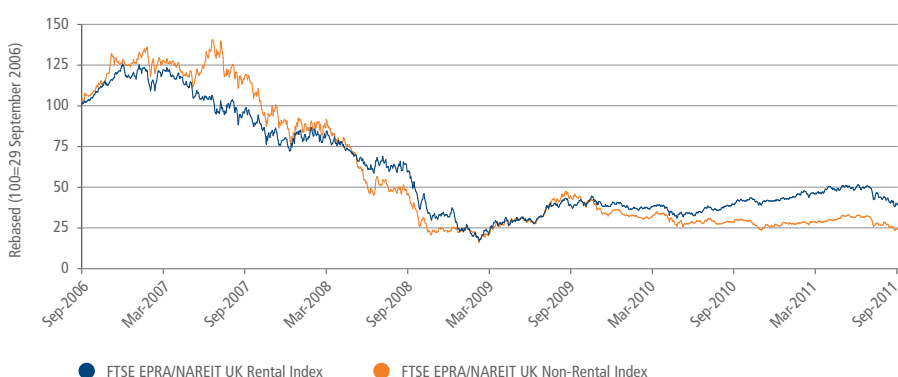
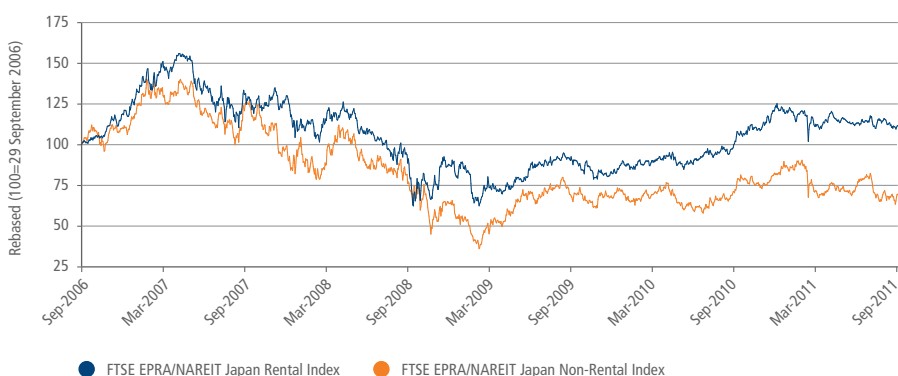
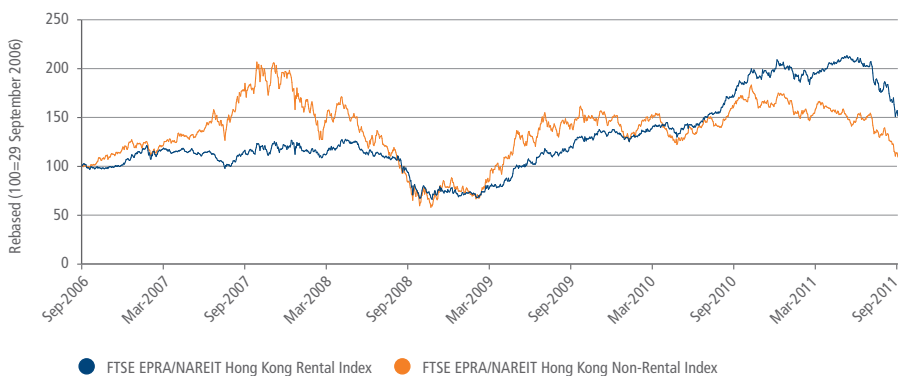
FTSE EPRA/NAREIT DEVELOPED INVESTMENT FOCUS INDICES PERFORMANCE (USD TOTAL RETURN)

ABOUT EPRA/NAREIT

The European Public Real Estate Association (EPRA) is a common interest group, which aims to promote, develop and represent the European public real estate sector. The National Association of Real Estate Investment Trusts® (NAREIT) is the worldwide voice of REITs and publicly traded real estate companies with an interest in the US property and investment markets.



FTSE EPRA/NAREIT DEVELOPED INVESTMENT FOCUS INDICES PERFORMANCE (USD TOTAL RETURN)



SOURCE: FTSE Group, data as at 30 September 2011

INFORMATION

Index Universe

FTSE EPRA/NAREIT Global Real Estate Index Series

Index Launch

11 December 2006

Base Date

31 December 1999

Base Value

1000

Investability Screen

Free float adjusted, foreign ownership, liquidity and size screened

Index Calculation

End-of-day indices available

End-of-Day Distribution

Indices available at 23:30 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

Factsheet Data

FTSE Group, data as at 30 September 2011

Historical Data

January 2006

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