

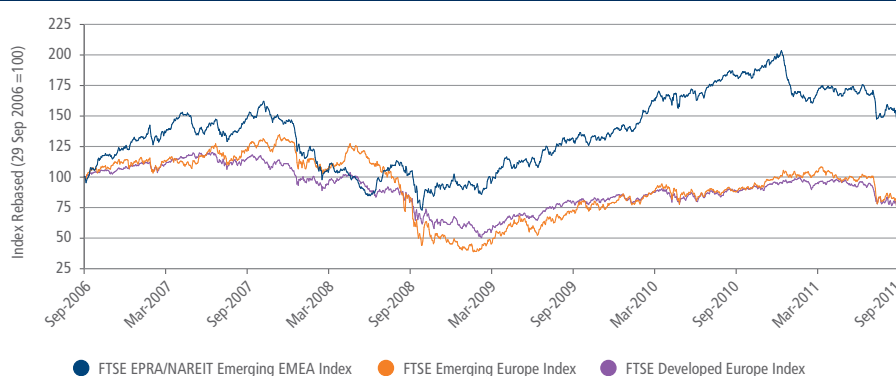
FTSE EPRA/NAREIT EMERGING EMEA INDEX

The FTSE EPRA/NAREIT Global Real Estate Index Series is being extended with the addition of Emerging Markets indices. The FTSE EPRA/NAREIT Emerging EMEA Index is designed to track the performance of listed real estate companies in the emerging countries of the EMEA region. By making the index constituents free-float adjusted, liquidity, size and revenue screened, the index is suitable for the use as the basis for investment products such as derivatives and Exchange Traded Funds (ETFs).

FEATURES

- The index provides investors with diverse representation of publicly traded equity REITs and listed property companies from the emerging markets in the Europe, Middle East and Africa region
- Investability – stocks are free-float weighted to ensure that only the investable opportunity set is included within the indices
- Liquidity – stocks are screened to ensure that the index is tradable
- Transparency – independently governed and freely available index rules are overseen by an independent committee of leading market professionals
- The indices are suitable as performance benchmarks and for the creation of financial products
- The index is calculated in accordance with the Industry Classification Benchmark, the global standard for industry sector analysis

FTSE EPRA/NAREIT EMERGING EMEA INDEX PERFORMANCE (EUR TOTAL RETURN)



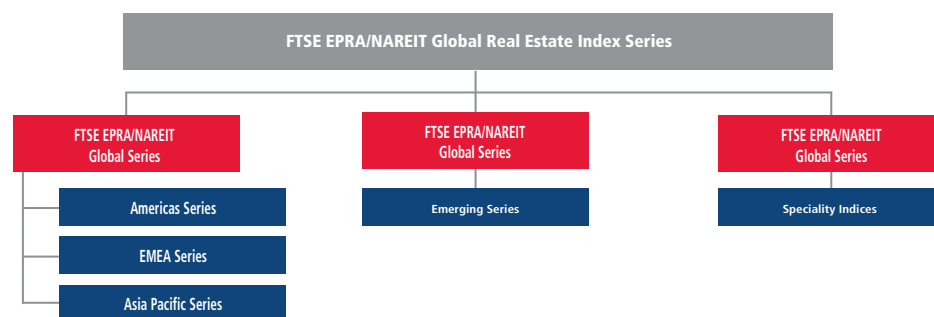
SOURCE: FTSE Group, as at 30 September 2011

FTSE EPRA/NAREIT EMERGING EMEA INDEX TOP 5 CONSTITUENTS

Rank	Constituent Name	Country	Property Sector	Net Market Cap (EURm)	Index Weight (%)
1	Growthpoint Prop Ltd	South Africa	Diversified	2,783	24.87
2	Redefine Properties	South Africa	Diversified	1,995	17.83
3	Emaar Properties	UAE	Diversified	1,667	14.90
4	Resilient Prop Inc Fd	South Africa	Diversified	787	7.04
5	Fountainhead Property Trust	South Africa	Retail	722	6.45
Totals				7,954	71.09

SOURCE: FTSE Group, as at 30 September 2011

FTSE EPRA/NAREIT GLOBAL REAL ESTATE INDEX SERIES



FTSE EPRA/NAREIT EMERGING EMEA INDEX COUNTRY BREAKDOWN

Country	FTSE EPRA/NAREIT EMERGING EMEA INDEX			FTSE EMERGING EUROPE INDEX			FTSE DEVELOPED EUROPE INDEX		
	No. of Constituents	Net Mkt Cap (EURm)	Index Weight (%)	No. of Constituents	Net Mkt Cap (EURm)	Index Weight (%)	No. of Constituents	Net Mkt Cap (EURm)	Index Weight (%)
Austria	-	-	-	-	-	-	10	33,111	0.53
Belgium	-	-	-	-	-	-	14	92,497	1.47
Czech Republic	-	-	-	3	10,284	4.50	-	-	-
Denmark	-	-	-	-	-	-	14	110,142	1.75
Egypt	1	148	1.32	-	-	-	-	-	-
Finland	-	-	-	-	-	-	14	82,524	1.31
France	-	-	-	-	-	-	85	970,425	15.45
Germany	-	-	-	-	-	-	56	749,216	11.93
Greece	-	-	-	-	-	-	8	13,502	0.22
Hungary	-	-	-	4	9,198	4.02	-	-	-
Ireland	-	-	-	-	-	-	4	25,166	0.40
Italy	-	-	-	-	-	-	35	252,320	4.02
Netherlands	-	-	-	-	-	-	23	244,814	3.90
Norway	-	-	-	-	-	-	12	96,738	1.54
Poland	2	344	3.07	16	31,125	13.61	-	-	-
Portugal	-	-	-	-	-	-	9	30,276	0.48
Russia	-	-	-	27	144,545	63.21	-	-	-
South Africa	6	7,333	65.54	-	-	-	-	-	-
Spain	-	-	-	-	-	-	29	359,934	5.73
Sweden	-	-	-	-	-	-	38	282,536	4.50
Switzerland	-	-	-	-	-	-	46	824,984	13.14
Turkey	7	1,422	12.71	24	33,535	14.66	-	-	-
UAE	2	1,943	17.36	-	-	-	-	-	-
UK	-	-	-	-	-	-	120	2,111,043	33.62
Totals	18	11,189	100.00	74	228,687	100.00	517	6,279,227	100.00

SOURCE: FTSE Group, data as at 30 September 2011

FTSE EPRA/NAREIT EMERGING EMEA INDEX PERFORMANCE AND VOLATILITY

	PERFORMANCE								VOLATILITY		
	3M (%)	6M (%)	YTD (%)	12M (%)	3YR (%)	5YR (%)	3YR (%pa)	5YR (%pa)	1YR Vol (%pa)*	3YR Vol (%pa)**	5YR Vol (%pa)***
FTSE EPRA/NAREIT Emerging EMEA Index	-10.7	-12.1	-23.9	-17.9	44.3	50.6	13.0	8.5	16.1	24.2	25.5
FTSE Emerging Europe Index	-22.8	-27.2	-22.8	-14.3	-8.9	-24.0	-3.1	-5.3	22.6	41.7	30.4
FTSE Developed Europe	-16.9	-16.4	-15.6	-10.1	-2.1	-20.9	-0.7	-4.6	19.4	23.8	18.4

* Based on daily annualised total returns using 252 trading days in a year

** Based on weekly annualised total returns using 52 weeks (Wednesday to Wednesday)

*** Based on monthly annualised total returns

SOURCE: FTSE Group, data as at 30 September 2011

PORTFOLIO CHARACTERISTICS AND PROPERTY SECTOR

	FTSE EPRA/NAREIT Emerging EMEA Index	FTSE Emerging Europe Index	FTSE Developed Europe Index
Number of Constituents	18	74	517
Net Market Cap (EURm)	11,189	228,687	4,680,033
Constituent Sizes (Net Market Cap EURm)			
Average	622	3,090	9,052
Largest	2,783	34,131	142,447
Smallest	26	176	204
Median	284	1,432	3,634
Weight of Largest Constituent (%)	24.87	14.92	3.04
Top 10 Holdings (% Index Market Cap)	91.97	54.59	19.66
Property Sector			
	No. of Constituents	Net Mkt Cap (EURm)	Index Weight (%)
Diversified	14	9,473	84.67
Healthcare	-	-	-
Industrial	-	-	-
Industrial/Office Mixed	-	-	-
Lodging/Resorts	-	-	-
Office	-	-	-
Residential	1	721	6.45
Retail	3	994	8.88
Self Storage	-	-	-
Totals	18	11,189	100.00

Source: FTSE Group, as at 30 September 2011

INFORMATION

Index Universe

FTSE EPRA/NAREIT Global Real Estate Index Series

Index Launch

22 December 2008

Base Date

31 October 2008

Base Value

1000

Investability Screen

Free float adjusted, liquidity & size screened

Index Calculation

End-of-Day indices available

End-of-Day Distribution

Indices available at 00:30 GMT & BST via FTP

Currency

EUR, GBP, USD, AUD, JPY & Local

Review Dates

Quarterly in March, June, September & December

Index Rules

Available at www.ftse.com/realstate

Factsheet Data

Source: FTSE Group, data as at 30 September 2011

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