

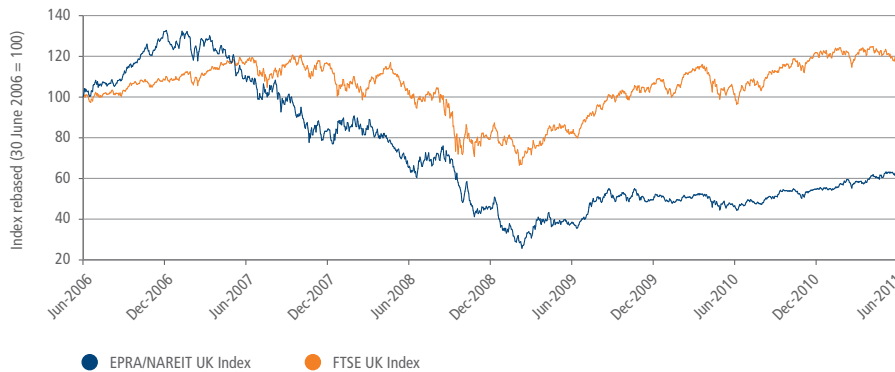
FTSE EPRA/NAREIT UK INDEX

The FTSE EPRA/NAREIT UK Index is a subset of the FTSE EPRA/NAREIT Developed Index and is designed to track the performance of real estate companies and REITs listed on the London Stock Exchange. By making the index constituents free-float adjusted, liquidity, size and revenue screened, the series is suitable for use as the basis for investment products, such as derivatives and Exchange Traded Funds (ETFs).

FEATURES

- The EPRA/NAREIT UK Index is a subset of the FTSE EPRA/NAREIT Developed Index, which incorporates UK-listed Real Estate Investment Trusts (REITs) and Real Estate Holding & Development companies
- Stocks are free-float weighted to ensure that only the investable opportunity set is included within the index
- Stocks are liquidity screened to ensure that the index is tradable
- Capital and total return versions are available for this index
- The index is calculated in accordance with the Industry Classification Benchmark, the global standard for industry sector analysis
- The index series is suitable for the creation of financial products, such as index funds, warrants, certificates and Exchange Traded Funds (ETFs)
- The indices are managed according to a transparent and public set of index rules, and overseen by an independent committee of leading market professionals. The committee ensures that the rules are correctly applied and adhered to. Regular index reviews are conducted to ensure that a continuous and accurate representation of the market is maintained

FTSE EPRA/NAREIT UK INDEX 5-YEAR PERFORMANCE (GBP TOTAL RETURN)

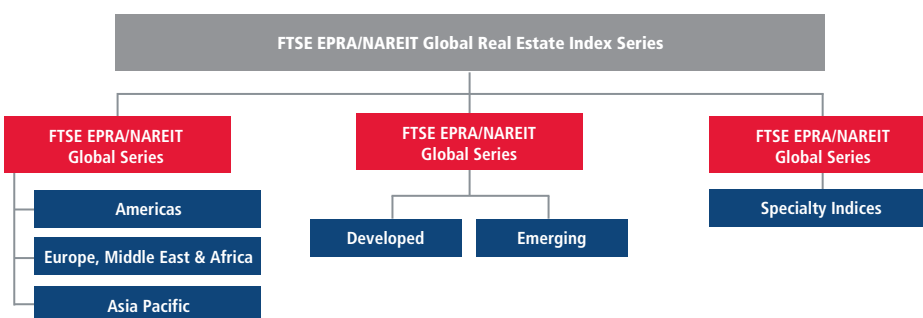


SOURCE: FTSE Group, data as at 30 June 2011

FTSE EPRA/NAREIT UK INDEX TOP 5 CONSTITUENTS

Rank	Constituent Name	Property Sector	Net Mkt Cap (EURm)	Index Wt (%)
1	Land Securities Group	Diversified	6,638	20.45
2	British Land Co	Diversified	5,388	16.60
3	Hammerson	Retail	3,406	10.49
4	Capital Shopping Centres Group	Retail	2,574	7.93
5	Segro	Industrial	2,293	7.06
Total			20,299	62.53

SOURCE: FTSE Group, data as at 30 June 2011



FTSE EPRA/NAREIT UK INDEX PERFORMANCE AND VOLATILITY (EUR TOTAL RETURN)

	PERFORMANCE						VOLATILITY				
	3M (%)	6M (%)	YTD (%)	12M (%)	3YR (%)	5YR (%)	3YR (%pa)	5YR (%pa)	1YR Vol (%pa)*	3YR Vol (%pa)**	5YR Vol (%pa)**
FTSE EPRA/NAREIT UK Index	9.9	16.3	16.3	40.8	-3.5	-36.3	-1.2	-8.6	15.0	38.6	28.6
FTSE UK Index	1.5	2.8	2.8	24.7	19.1	22.9	6.0	4.2	14.2	21.7	16.5

* 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 June 2011

FTSE EPRA/NAREIT UK INDEX PROPERTY SECTOR BREAKDOWN

Property Sector	No. Cons	Net Mkt Cap (EURm)	Index Weight (%)
Healthcare	1	219	0.67
Self Storage	2	660	2.03
Industrial	2	2,852	8.79
Office	4	3,695	11.38
Industrial/Office Mixed	-	-	-
Residential	1	404	1.25
Retail	4	7,604	23.43
Lodging/Resorts	-	-	-
Diversified	17	17,027	52.45
Total	31	32,461	100.00

SOURCE: FTSE Group, data as at 30 June 2011

FTSE EPRA/NAREIT UK INDEX PORTFOLIO CHARACTERISTICS

	FTSE EPRA/NAREIT UK Index	FTSE UK Index
Number of Constituents	31	115
Net Market Cap (GBPm)	32,461	1,556,427
Constituent Sizes (Net Market Cap GBPm)		
Average	1,047	13,534
Largest	6,638	110,182
Smallest	76	510
Median	346	4,777
Weight Largest Constituent (%)	20.45	7.08
Top 10 Holdings (% Index Market Cap)	82.80	45.79

SOURCE: FTSE Group, data as at 30 June 2011

ABOUT EPRA/NAREIT

The European Public Real Estate Association (EPRA) is a common interest group, with a genuinely representative forum and policy-making body which aims to promote, develop and represent the European public real estate sector. For more information, see www.epra.com. The National Association of Real Estate Investment Trusts® (NAREIT) is the worldwide voice of real estate investment trusts (REITs) and listed real estate companies with an interest in the US property and investment markets. NAREIT's responsibilities include industry representation before policymakers affecting the REIT and listed real estate community and industry communication with the financial media and the investment marketplace. For more information, see www.nareit.com

INFORMATION

Index Universe

FTSE EPRA/NAREIT Global Real Estate Index Series

Index Launch

February 2005

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 60 seconds

End-of-Day Distribution

Indices available at 23:30 GMT & BST via FTP and email

Currency

EUR, GBP, USD, JPY & Local Currency

Dividend Information

One year dividends per share forecast/estimates from I/B/E/S

Review Dates

Quarterly in March, June, September & December

Index Rules

Available at www.ftse.com/realstate

Vendor Codes

Available at www.ftse.com/realstate

Factsheet Data

FTSE Group, data as at 30 June 2011

Historical Data

December 1989

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