



PRESS RELEASE

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EPRA/NAREIT GLOBAL REAL ESTATE INDEX NORTH AMERICA SERIES LAUNCHES REAL-TIME CALCULATIONS

Washington, D.C. — To keep pace with growing international investor interest in real estate stocks, the National Association of Real Estate Investment Trusts® (NAREIT), the European Public Real Estate Association (EPRA) and Euronext Indices B.V. have announced that the NAREIT North America series of the EPRA/NAREIT Global Real Estate Index is joining the EPRA Europe series in reporting investment performance on a real-time basis.

Effective today, investors are able to access up-to-the-minute performance data for 116 U.S. and Canadian real estate stocks which comprise the NAREIT North America series. Of the 106 U.S. companies, 104 are listed on the New York Stock Exchange; all 10 Canadian companies have Toronto Stock Exchange listings.

“This improvement to the EPRA/NAREIT Global Real Estate Index, which tracks the performance of the world’s leading real estate companies, was made because investors worldwide increasingly look to invest in real estate on a global basis,” according to NAREIT President and CEO Steven A. Wechsler. “The EPRA/NAREIT Global Index is the leading benchmark for global real estate investors. And the launch of instant calculations for the NAREIT North America series provides further evidence of the growing appeal of the dividends and diversification benefits of real estate stocks.”

Nick van Ommen, CEO of EPRA, said, “Since the launch of the EPRA Europe series, on a real-time basis, we’ve experienced substantial interest by institutional investors, financial institutions and investment advisers who use it in a variety of ways. We believe the NAREIT North America series will create similar investment opportunities.”

(more)



The NAREIT North America series is calculated by Euronext, the world's first cross-border exchange, and is distributed through established data vendors, including Bloomberg, Datastream and Reuters. The EPRA/NAREIT Global Real Estate Index was created by EPRA, NAREIT and Euronext.

The EPRA/NAREIT Global Real Estate Index has gained 58.4 percent on a total return basis since its inception four years ago (through Dec. 31, 2003). In that time, the NAREIT North America series has been the global index's best-performing series, gaining 101.4 percent (the EPRA Europe series rose 80.9 percent and the Asia series posted a 14.5 percent increase over the same period).

In a related development, Euronext recently granted an exclusive license to AXA Investment Managers for the purpose of creating exchange-traded funds (ETFs) tied to the EPRA Europe series. AXA is the first issuer in Europe to introduce a commercial real estate-related ETF for listing on the Euronext stock exchange.

"The internationalization of publicly traded real estate is rapidly becoming one of this decade's emerging themes," Wechsler said. "Improvements in the dissemination of performance data do a world of good in making what are variously known as REIT stocks, real estate stocks or property stocks even more accessible to investors everywhere."

EPRA/NAREIT Global Real Estate Index information and performance data are available on NAREIT's Web site at www.nareit.com/nareitindexes/index-g.cfm, and on EPRA's Web site at www.epra.com.

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The National Association of Real Estate Investment Trusts® (NAREIT) is the national trade association for REITs and publicly traded real estate companies. Members are real estate investment trusts (REITs) and other businesses that own, operate and finance income-producing real estate, as well as those firms and individuals who advise, study and service those businesses. Visit our Web sites at www.nareit.com and www.investinreits.com.

The European Public Real Estate Association (EPRA) is a non-profit association primarily focused on promoting the European quoted real estate sector. Based in Amsterdam, Netherlands, its members are real estate companies, investment banks, pension funds, lawyers, accountants and business schools. Visit our Web site at www.epra.com.

