



National Association of
Real Estate Investment Trusts®
REITs: Building Dividends and Diversification®



Media Information

FTSE Group and NAREIT to Collaborate on Domestic US Real Estate Indexes

Washington, DC & New York – February 16, 2006 — Global index provider FTSE Group (FTSE) and the National Association of Real Estate Investment Trusts (NAREIT®) announced today that they have agreed to transfer the calculation and dissemination of the NAREIT Domestic Real Estate Index Series to FTSE and to rename it the FTSE NAREIT US Real Estate Index Series. With interest in REITs growing around the world, this collaboration represents a positive step for both the investment community and the REIT and publicly traded real estate industry.

NAREIT indexes have served as investment performance benchmarks for the REIT industry since their inception in January 1972. They were designed to provide the most comprehensive assessment of overall industry performance and include all tax-qualified REITs with common shares that trade on the New York Stock Exchange, the American Stock Exchange or the NASDAQ National Market List. By working with FTSE, the indexes will benefit from FTSE's operational support and technical capability and be brought in line with FTSE's award winning and internationally recognized index design methodology.

Commercial real estate investment has long been recognized by institutional investors as a core asset in mixed asset portfolios. Over the 30-year period ended December 2005, the FTSE NAREIT All REITs Index outperformed most major US and international equity and bond indexes with an impressive 13.8% compound annual total rate of return.

Steven A. Wechsler, President and CEO of NAREIT, and Mark Makepeace, Chief Executive, FTSE Group, said in a joint statement, "NAREIT and FTSE are both leaders in their respective fields – NAREIT is committed to providing the best possible services to REITs and publicly traded real estate companies with an interest in the U.S. real estate and investment marketplace, while FTSE is widely recognized as a leading global index provider. Working

together, we are creating an index suite that meets the needs of both domestic and international investors, ensuring awareness and visibility of the US REIT industry across global markets.”

The FTSE NAREIT US Real Estate Index Series will be available March 6, 2006.

Journalists wishing more information should contact

FTSE Group

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Notes to Editors

About FTSE Group

FTSE Group is a world-leader in the creation and management of indexes. With offices in London, Frankfurt, Hong Kong, Madrid, Paris, New York, San Francisco, and Tokyo, FTSE Group services clients in 77 countries worldwide. It calculates and manages the FTSE Global Equity Index series, which includes world-recognised indexes ranging from the FTSE All-World Index, the FTSE4Good series and the FTSEurofirst Index series, as well as domestic indexes such as the prestigious FTSE 100.

FTSE indexes are used extensively by investors worldwide for investment analysis, performance measurement, asset allocation, portfolio hedging and for creating a wide range of index tracking funds. Independent committees of senior fund managers, derivatives experts, actuaries and other experienced practitioners review all changes to the indexes to ensure that they are made objectively and without bias. Real-time FTSE indexes are calculated on systems managed by Reuters. Prices and FX rates used are supplied by Reuters.

About NAREIT

The National Association of Real Estate Investment Trusts[®] (NAREIT) is the trade association for REITs and publicly traded real estate companies with an interest in the US property and investment markets. Members are real estate investment trusts (REITs) and listed companies that own, operate and finance income-producing real estate, as well as those firms and individuals who advise, study and service these businesses. For more information, see www.nareit.com.