

Constituent Companies in the FTSE NAREIT All REIT Index

(Ranked by property sector/subsector and equity market capitalization in millions of dollars; December 31, 2007)

Number of REITs	Company	Ticker Symbols	Investment Sector	Property Subsector
Summary by Property Sector and Subsector				
118 Equity REITs				
27	Industrial/Office			
15	Office			
7	Industrial			
5	Mixed			
28	Retail			
15	Shopping Centers			
8	Regional Malls			
5	Free Standing			
21	Residential			
17	Apartments			
4	Manufactured Homes			
9	Diversified			
11	Lodging/Resorts			
4	Self Storage			
11	Health Care			
7	Specialty			
5 Hybrid REITs				
29 Mortgage REITs				
13	Home Financing			
16	Commercial Financing			
152 Industry Totals				

Investment Sector: Equity
Property Sector: Industrial/Office

1	Boston Property	BXP	Equity	Office
2	SL Green Realty	SLG	Equity	Office
3	Alexandria Real Estate Equity	ARE	Equity	Office
4	Douglas Emmett	DEI	Equity	Office
5	Mack Cali Realty	CLI	Equity	Office
6	Kilroy Realty	KRC	Equity	Office
7	Highwoods Prop	HIW	Equity	Office
8	Brandywine Rlty	BDN	Equity	Office
9	HRPT Properties	HRP	Equity	Office
10	Corporate Office Properties	OFC	Equity	Office
11	BioMed Realty Trust	BMR	Equity	Office
12	Maguire Properties	MPG	Equity	Office
13	Franklin Street Properties	FSP	Equity	Office
14	American Financial Realty Trust	AFR	Equity	Office
15	Parkway Properties	PKY	Equity	Office
1	Prologis	PLD	Equity	Industrial
2	AMB Property	AMB	Equity	Industrial
3	DCT Industrial Trust	DCT	Equity	Industrial
4	First Industrial Realty Trust	FR	Equity	Industrial
5	Eastgroup Properties	EGP	Equity	Industrial
6	First Potomac Realty Trust	FPO	Equity	Industrial
7	Monmouth REIT Cl A	MNRTA	Equity	Industrial
1	Duke Realty Corp	DRE	Equity	Mixed
2	Liberty Property Trust	LRY	Equity	Mixed
3	Ps Business Parks	PSB	Equity	Mixed
4	Mission West Md	MSW	Equity	Mixed
5	Gladstone Commercial	GOOD	Equity	Mixed
27 Sector Totals				

Constituent Companies in the FTSE NAREIT All REIT Index

(Ranked by property sector/subsector and equity market capitalization in millions of dollars; December 31, 2007)

Number of REITs	Company	Ticker Symbols	Investment Sector	Property Subsector
Property Sector: Retail				
1	Kimco Realty Cp	KIM	Equity	Shopping Centers
2	Developers Diversified Realty	DDR	Equity	Shopping Centers
3	Federal Realty Invs	FRT	Equity	Shopping Centers
4	Regency Centers	REG	Equity	Shopping Centers
5	Weingarten Realty Investors	WRI	Equity	Shopping Centers
6	Equity One Inc	EQY	Equity	Shopping Centers
7	Tanger Factory Outlet Center	SKT	Equity	Shopping Centers
8	Saul Centers	BFS	Equity	Shopping Centers
9	Inland Real Estate	IRC	Equity	Shopping Centers
10	Acadia Realty	AKR	Equity	Shopping Centers
11	Cedar Shopping Centers	CDR	Equity	Shopping Centers
12	Ramco-Gershenson Properties	RPT	Equity	Shopping Centers
13	Kite Realty Group Trust	KRG	Equity	Shopping Centers
14	Urstadt Biddle Pptys	UBA	Equity	Shopping Centers
15	AmReit	AMY	Equity	Shopping Centers
1	Simon Property Group	SPG	Equity	Regional Malls
2	General Growth Properties	GGP	Equity	Regional Malls
3	Macerich	MAC	Equity	Regional Malls
4	Taubman Centers	TCO	Equity	Regional Malls
5	CBL & Associates Properties	CBL	Equity	Regional Malls
6	Penn Real Estate Invest	PEI	Equity	Regional Malls
7	Glimcher Realty Trust	GRT	Equity	Regional Malls
8	Feldman Mall Properties	FMP	Equity	Regional Malls
1	Realty Income	O	Equity	Free Standing
2	Alexanders Inc	ALX	Equity	Free Standing
3	National Retail Properties	NNN	Equity	Free Standing
4	Getty Realty	GTY	Equity	Free Standing
5	Agree Realty	ADC	Equity	Free Standing
28	Sector Totals			
Property Sector: Residential				
1	Equity Residential	EQR	Equity	Apartments
2	Avalonbay Communities	AVB	Equity	Apartments
3	Apartment Inv Management	AIV	Equity	Apartments
4	UDR	UDR	Equity	Apartments
5	Camden Property	CPT	Equity	Apartments
6	Essex Prop Trust	ESS	Equity	Apartments
7	BRE Properties	BRE	Equity	Apartments
8	Post Properties	PPS	Equity	Apartments
9	Home Properties	HME	Equity	Apartments
10	Mid-America Apartment Comm	MAA	Equity	Apartments
11	Colonial Prop	CLP	Equity	Apartments
12	American Campus Communities	ACC	Equity	Apartments
13	Education Realty Trust	EDR	Equity	Apartments
14	GMH Communities Trust	GCT	Equity	Apartments
15	Associated Estates Realty	AEC	Equity	Apartments
16	Roberts Realty	RPI	Equity	Apartments
17	Maxus Realty Trust	MRTI	Equity	Apartments
1	Equity Lifestyle Properties	ELS	Equity	Manufactured Homes
2	Sun Communities	SUI	Equity	Manufactured Homes
3	American Land Lease	ANL	Equity	Manufactured Homes
4	UMH Properties	UMH	Equity	Manufactured Homes
21	Sector Totals			

Constituent Companies in the FTSE NAREIT All REIT Index

(Ranked by property sector/subsector and equity market capitalization in millions of dollars; December 31, 2007)

Number of REITs	Company	Ticker Symbols	Investment Sector	Property Subsector
Property Sector: Diversified				
1	Vornado Realty	VNO	Equity	
2	Washington Real Estate Inv	WRE	Equity	
3	Cousins Property	CUZ	Equity	
4	Lexington Realty Trust	LXP	Equity	
5	Investors Real Estate Trust	IRETS	Equity	
6	CapLease	LSE	Equity	
7	Winthrop Realty Trust	FUR	Equity	
8	One Liberty	OLP	Equity	
9	HMG/Courtland Properties	HMG	Equity	
9	Sector Totals			
Property Sector: Lodging/Resorts				
1	Host Hotels & Resorts	HST	Equity	
2	Hospitality Properties Trust	HPT	Equity	
3	Diamondrock Hospitality	DRH	Equity	
4	LaSalle Hotel Properties	LHO	Equity	
5	Sunstone Hotel Investors	SHO	Equity	
6	Strategic Hotels & Resorts	BEE	Equity	
7	FelCor Lodging	FCH	Equity	
8	Ashford Hospitality Trust	AHT	Equity	
9	Hersha Hospitality Trust Cl A	HT	Equity	
10	Supertel Hospitality	SPPR	Equity	
11	MHI Hospitality	MDH	Equity	
11	Sector Totals			
Property Sector: Self Storage				
1	Public Storage	PSA	Equity	
2	Sovran Self Storage	SSS	Equity	
3	Extra Space Storage	EXR	Equity	
4	U-Store-It Trust	YSI	Equity	
4	Sector Totals			
Property Sector: Health Care				
1	HCP	HCP	Equity	
2	Ventas Inc	VTR	Equity	
3	Healthcare REIT	HCN	Equity	
4	Nationwide Health Properties	NHP	Equity	
5	Senior Housng Prop Trust	SNH	Equity	
6	Healthcare Realty Trust	HR	Equity	
7	OMEGA Healthcare REIT	OHI	Equity	
8	LTC Properties	LTC	Equity	
9	Medical Properties Trust	MPW	Equity	
10	Universal Health Rty Income	UHT	Equity	
11	COGDELL SPENCER	CSA	Equity	
11	Sector Totals			
Property Sector: Specialty				
1	Plum Creek Timber Co	PCL	Equity	
2	Rayonier	RYN	Equity	
3	Digital Realty Trust	DLR	Equity	
4	Potlatch Corp. REIT	PCH	Equity	
5	Entertainment Properties Trust	EPR	Equity	
6	DuPont Fabros Technology	DFT	Equity	
7	Pittsburgh & West Virginia Railroad	PW	Equity	
7	Sector Totals			
118	Investment Sector Totals			

Constituent Companies in the FTSE NAREIT All REIT Index

(Ranked by property sector/subsector and equity market capitalization in millions of dollars; December 31, 2007)

Number of REITs	Company	Ticker Symbols	Investment Sector	Property Subsector
Investment Sector: Hybrid				
1	iStar Financial	SFI	Hybrid	
2	Natl Health Investors	NHI	Hybrid	
3	PMC Commercial Trust	PCC	Hybrid	
4	Presidential Realty Cl B	PDL/B	Hybrid	
5	Arizona Land Income Cl A	AZL	Hybrid	
5	Sector Totals			
Property Sector: Mortgage				
1	Annaly Capital Management	NLY	Mortgage	Home Financing
2	Thornburg Mortgage	TMA	Mortgage	Home Financing
3	MFA Mortgage	MFA	Mortgage	Home Financing
4	Redwood Trust	RWT	Mortgage	Home Financing
5	Chimera Investment	CIM	Mortgage	Home Financing
6	Capstead Mortgage	CMO	Mortgage	Home Financing
7	Crystal River Capital	CRZ	Mortgage	Home Financing
8	Anworth Mortgage Asset	ANH	Mortgage	Home Financing
9	Alesco Financial	AFN	Mortgage	Home Financing
10	Origen Financial	ORGN	Mortgage	Home Financing
11	Dynex Capital	DX	Mortgage	Home Financing
12	Hanover Capital Mortgage Holdings	HCM	Mortgage	Home Financing
13	Capital Alliance Income Trust	CAA	Mortgage	Home Financing
13	Subsector Totals			
1	Gramercy Capital Corp/New York	GKK	Mortgage	Commercial Financing
2	Newcastle Invt Corp	NCT	Mortgage	Commercial Financing
3	NorthStar Realty Finance	NRF	Mortgage	Commercial Financing
4	Capital Trust Inc. Cl A	CT	Mortgage	Commercial Financing
5	RAIT Financial Trust	RAS	Mortgage	Commercial Financing
6	Anthracite Capital	AHR	Mortgage	Commercial Financing
7	Friedman Billings Ramsey	FBR	Mortgage	Commercial Financing
8	Deerfield Capital	DFR	Mortgage	Commercial Financing
9	Arbor Realty Trust	ABR	Mortgage	Commercial Financing
10	JER Investors Trust	JRT	Mortgage	Commercial Financing
11	Resource Capital	RSO	Mortgage	Commercial Financing
12	Care Investment Trust	CRE	Mortgage	Commercial Financing
13	CBRE Realty Finance	CBF	Mortgage	Commercial Financing
14	Quadra Realty Trust Inc.	QRR	Mortgage	Commercial Financing
15	BRT Realty Trust	BRT	Mortgage	Commercial Financing
16	American Mortgage Acceptance	AMC	Mortgage	Commercial Financing
16	Subsector Totals			
29	Sector Totals			
152	Industry Total			

Summary of Changes:

Additions

Deletions

Note:

¹ Equity market capitalization does not include operating partnership units or preferred stock.