

Constituent Companies of the FTSE NAREIT All REIT Index

(Ranked by property sector/subsector and equity market capitalization in millions of dollars; December 31, 2008)

Number of REITs	Company	Ticker Symbols	Investment Sector	Property Subsector
Summary by Property Sector and Subsector				
113	Equity REITs			
27	Industrial/Office			
15	Office			
7	Industrial			
5	Mixed			
25	Retail			
15	Shopping Centers			
6	Regional Malls			
4	Free Standing			
19	Residential			
15	Apartments			
4	Manufactured Homes			
9	Diversified			
11	Lodging/Resorts			
4	Self Storage			
11	Health Care			
7	Specialty			
3	Hybrid REITs			
20	Mortgage REITs			
10	Home Financing			
10	Commercial Financing			
136	Industry Totals			
Investment Sector: Equity				
Property Sector: Industrial/Office				
1	Boston Properties Inc.	BXP	Equity	Office
2	Alexandria Real Estate Equities Inc.	ARE	Equity	Office
3	Highwoods Properties Inc.	HIW	Equity	Office
4	Mack-Cali Realty Corp.	CLI	Equity	Office
5	Corporate Office Properties Trust	OFC	Equity	Office
6	Douglas Emmett Inc.	DEI	Equity	Office
7	SL Green Realty Corp.	SLG	Equity	Office
8	Kilroy Realty Corp.	KRC	Equity	Office
9	Franklin Street Properties Corp.	FSP	Equity	Office
10	BioMed Realty Trust Inc.	BMR	Equity	Office
11	HRPT Properties Trust	HRP	Equity	Office
12	Brandywine Realty Trust	BDN	Equity	Office
13	Parkway Properties Inc.	PKY	Equity	Office
14	Maguire Properties Inc.	MPG	Equity	Office
15	Pacific Office Properties Trust Inc.	PCE	Equity	Office
15	Subsector Totals			
1	ProLogis	PLD	Equity	Industrial
2	AMB Property Corp.	AMB	Equity	Industrial
3	EastGroup Properties Inc.	EGP	Equity	Industrial
4	DCT Industrial Trust Inc.	DCT	Equity	Industrial
5	First Industrial Realty Trust Inc.	FR	Equity	Industrial
6	First Potomac Realty Trust	FPO	Equity	Industrial
7	Monmouth Real Estate Investment Corp. (CI A)	MNRTA	Equity	Industrial
7	Subsector Totals			
1	Liberty Property Trust	LRY	Equity	Mixed
2	Duke Realty Corp.	DRE	Equity	Mixed
3	PS Business Parks Inc.	PSB	Equity	Mixed
4	Mission West Properties	MSW	Equity	Mixed
5	Gladstone Commercial Corp.	GOOD	Equity	Mixed
5	Subsector Totals			
27	Sector Totals			

Constituent Companies of the FTSE NAREIT All REIT Index

(Ranked by property sector/subsector and equity market capitalization in millions of dollars; December 31, 2008)

Number of REITs	Company	Ticker Symbols	Investment Sector	Property Subsector
Property Sector: Retail				
1	Kimco Realty Corp.	KIM	Equity	Shopping Centers
2	Federal Realty Investment Trust	FRT	Equity	Shopping Centers
3	Regency Centers Corp.	REG	Equity	Shopping Centers
4	Weingarten Realty Investors	WRI	Equity	Shopping Centers
5	Equity One Inc.	EQY	Equity	Shopping Centers
6	Alexander's Inc.	ALX	Equity	Shopping Centers
7	Tanger Factory Outlet Centers Inc.	SKT	Equity	Shopping Centers
8	Inland Real Estate Corp.	IRC	Equity	Shopping Centers
9	Saul Centers Inc.	BFS	Equity	Shopping Centers
10	Developers Diversified Realty Corp.	DDR	Equity	Shopping Centers
11	Acadia Realty Trust	AKR	Equity	Shopping Centers
12	Cedar Shopping Centers Inc.	CDR	Equity	Shopping Centers
13	Urstadt Biddle Properties Inc. (CI A)	UBA	Equity	Shopping Centers
14	Kite Realty Group Trust	KRG	Equity	Shopping Centers
15	Ramco-Gershenson Properties Trust	RPT	Equity	Shopping Centers
15 Subsector Totals				
1	Simon Property Group Inc.	SPG	Equity	Regional Malls
2	Macerich Co.	MAC	Equity	Regional Malls
3	Taubman Centers Inc.	TCO	Equity	Regional Malls
4	CBL & Associates Properties Inc.	CBL	Equity	Regional Malls
5	Pennsylvania Real Estate Investment Trust	PEI	Equity	Regional Malls
6	Glimcher Realty Trust	GRT	Equity	Regional Malls
6 Subsector Totals				
1	Realty Income Corp.	O	Equity	Free Standing
2	National Retail Properties Inc.	NNN	Equity	Free Standing
3	Getty Realty Corp.	GTY	Equity	Free Standing
4	Agree Realty Corp.	ADC	Equity	Free Standing
4 Subsector Totals				
25 Sector Totals				
Property Sector: Residential				
1	Equity Residential	EQR	Equity	Apartments
2	AvalonBay Communities Inc.	AVB	Equity	Apartments
3	Essex Property Trust Inc.	ESS	Equity	Apartments
4	UDR Inc.	UDR	Equity	Apartments
5	Camden Property Trust	CPT	Equity	Apartments
6	BRE Properties Inc.	BRE	Equity	Apartments
7	Home Properties Inc.	HME	Equity	Apartments
8	Apartment Investment & Management Co.	AIV	Equity	Apartments
9	Mid-America Apartment Communities Inc.	MAA	Equity	Apartments
10	American Campus Communities Inc.	ACC	Equity	Apartments
11	Post Properties Inc.	PPS	Equity	Apartments
12	Colonial Properties Trust	CLP	Equity	Apartments
13	Associated Estates Realty Corp.	AEC	Equity	Apartments
14	Education Realty Trust Inc.	EDR	Equity	Apartments
15	Roberts Realty Investors Inc.	RPI	Equity	Apartments
15 Subsector Totals				
1	Equity Lifestyle Properties Inc.	ELS	Equity	Manufactured Homes
2	Sun Communities Inc.	SUI	Equity	Manufactured Homes
3	American Land lease Inc.	ANL	Equity	Manufactured Homes
4	UMH Properties Inc.	UMH	Equity	Manufactured Homes
4 Subsector Totals				
19 Sector Totals				

Constituent Companies of the FTSE NAREIT All REIT Index

(Ranked by property sector/subsector and equity market capitalization in millions of dollars; December 31, 2008)

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

Constituent Companies of the FTSE NAREIT All REIT Index

(Ranked by property sector/subsector and equity market capitalization in millions of dollars; December 31, 2008)

Number of REITs	Company	Ticker Symbols	Investment Sector	Property Subsector
Investment Sector: Hybrid				
1	National Health Investors Inc.	NHI	Hybrid	
2	iStar Financial Inc.	SFI	Hybrid	
3	PMC Commercial Trust	PCC	Hybrid	
3	Sector Totals			
Property Sector: Mortgage				
1	Annaly Capital Management Inc.	NLY	Mortgage	Home Financing
2	MFA Financial Inc.	MFA	Mortgage	Home Financing
3	Hatteras Financial Corp.	HTS	Mortgage	Home Financing
4	Capstead Mortgage Corp.	CMO	Mortgage	Home Financing
5	Chimera Investment Corp.	CIM	Mortgage	Home Financing
6	Anworth Mortgage Asset Corp.	ANH	Mortgage	Home Financing
7	Redwood Trust Inc.	RWT	Mortgage	Home Financing
8	American Capital Agency Corp	AGNC	Mortgage	Home Financing
9	Dynex Capital Inc.	DX	Mortgage	Home Financing
10	Hanover Capital Mortgage Holdings Inc.	HCM	Mortgage	Home Financing
10	Subsector Totals			
1	Northstar Realty Finance Corp.	NRF	Mortgage	Commercial Financing
2	Anthracite Capital Inc.	AHR	Mortgage	Commercial Financing
3	RAIT Financial Trust	RAS	Mortgage	Commercial Financing
4	Care Investment Trust Inc.	CRE	Mortgage	Commercial Financing
5	Resource Capital Corp.	RSO	Mortgage	Commercial Financing
6	Capital Trust Inc. (CI A)	CT	Mortgage	Commercial Financing
7	Arbor Realty Trust Inc.	ABR	Mortgage	Commercial Financing
8	Newcastle Investment Corp.	NCT	Mortgage	Commercial Financing
9	BRT Realty Trust	BRT	Mortgage	Commercial Financing
10	JER Investors Trust Inc.	JRT	Mortgage	Commercial Financing
10	Subsector Totals			
20	Sector Totals			
136	Industry Total			

Summary of Changes:

Additions (None)

Deletions	Eastern Light Capital Inc.	ELC	Mortgage	Home Financing
	Origen Financial Inc.	ORGN	Mortgage	Home Financing
	AmREIT	AMY	Equity	Shopping Centers
	HMG/Courtland Properties Inc.	HMG	Equity	Diversified

Category Change

<i>From</i>	Presidential Realty Corp. (CI B)	PDL.B	Hybrid	
<i>To</i>	Presidential Realty Corp. (CI B)	PDL.B	Equity	Diversified
<i>From</i>	Alexander's Inc.	ALX	Equity	Free Standing
<i>To</i>	Alexander's Inc.	ALX	Equity	Shopping Centers

Note:

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