

Constituent Companies of the FTSE NAREIT All REITs Index

December 31, 2011

Number of REITs	Company	Ticker Symbols	Investment Sector	Property Subsector	Equity Market Capitalization (\$M) ¹
Summary by Property Sector and Subsector					
130	Equity REITs				407,528.9
31	Industrial/Office				72,344.6
19	Office				46,477.3
8	Industrial				17,736.3
4	Mixed				8,131.0
29	Retail				106,733.9
18	Shopping Centers				32,591.7
7	Regional Malls				66,023.9
4	Free Standing				8,118.3
19	Residential				68,204.8
16	Apartments				64,559.8
3	Manufactured Homes				3,645.0
15	Diversified				31,058.2
16	Lodging/Resorts				24,317.4
4	Self Storage				27,646.9
12	Health Care				54,622.7
4	Timber				22,600.5
30	Mortgage REITs				42,971.7
17	HomeFinancing				37,361.5
13	CommercialFinancing				5,610.2
160	Industry Totals				450,500.6

Investment Sector: Equity
Property Sector: Industrial/Office

1	Boston Properties Inc.	BXP	Equity	Office	14,703.9
2	SL Green Realty Corp.	SLG	Equity	Office	5,695.4
3	Alexandria Real Estate Equities Inc.	ARE	Equity	Office	4,259.8
4	Piedmont Office Realty Trust Inc.	PDM	Equity	Office	2,942.1
5	BioMed Realty Trust Inc.	BMR	Equity	Office	2,781.2
6	Douglas Emmett Inc.	DEI	Equity	Office	2,327.9
7	Mack-Cali Realty Corp.	CLI	Equity	Office	2,317.5
8	Kilroy Realty Corp.	KRC	Equity	Office	2,225.5
9	Highwoods Properties Inc.	HIW	Equity	Office	2,148.1
10	Corporate Office Properties Trust	OFC	Equity	Office	1,524.4
11	CommonWealth REIT	CWH	Equity	Office	1,391.9
12	Brandywine Realty Trust	BDN	Equity	Office	1,277.3
13	Government Properties Income Trust	GOV	Equity	Office	1,060.1
14	Franklin Street Properties Corp.	FSP	Equity	Office	825.2
15	Hudson Pacific Properties Inc.	HPP	Equity	Office	475.3
16	Parkway Properties Inc.	PKY	Equity	Office	216.1
17	Mission West Properties	MSW	Equity	Office	203.0
18	MPG Office Trust Inc.	MPG	Equity	Office	101.4
18	Pacific Office Properties Trust Inc.	PCE	Equity	Office	1.2
19	Subsector Totals				46,477.3
1	Prologis Inc.	PLD	Equity	Industrial	13,122.8
2	DCT Industrial Trust Inc.	DCT	Equity	Industrial	1,256.2
3	EastGroup Properties Inc.	EGP	Equity	Industrial	1,166.1
4	First Industrial Realty Trust Inc.	FR	Equity	Industrial	886.0
5	First Potomac Realty Trust	FPO	Equity	Industrial	651.6
6	Monmouth Real Estate Investment Corp. (CI A)	MNR	Equity	Industrial	331.2
7	STAG Industrial Inc.	STAG	Equity	Industrial	182.3
8	Terreno Realty Corp.	TRNO	Equity	Industrial	140.1
8	Subsector Totals				17,736.3
1	Liberty Property Trust	LRY	Equity	Mixed	3,571.7
2	Duke Realty Corp.	DRE	Equity	Mixed	3,029.7
3	PS Business Parks Inc.	PSB	Equity	Mixed	1,337.4
4	Gladstone Commercial Corp.	GOOD	Equity	Mixed	192.2
4	Subsector Totals				8,131.0
31	Sector Totals				72,344.6

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Property Sector: Retail					
1	Kimco Realty Corp.	KIM	Equity	Shopping Centers	6,590.7
2	Federal Realty Investment Trust	FRT	Equity	Shopping Centers	5,762.7
3	DDR Corp	DDR	Equity	Shopping Centers	3,366.5
4	Regency Centers Corp.	REG	Equity	Shopping Centers	3,382.0
5	Weingarten Realty Investors	WRI	Equity	Shopping Centers	2,636.6
6	Tanger Factory Outlet Centers Inc.	SKT	Equity	Shopping Centers	2,519.1
7	Equity One Inc.	EQY	Equity	Shopping Centers	1,946.7
8	Alexander's Inc.	ALX	Equity	Shopping Centers	1,880.0
9	Acadia Realty Trust	AKR	Equity	Shopping Centers	857.7
10	Inland Real Estate Corp.	IRC	Equity	Shopping Centers	675.3
11	Saul Centers Inc.	BFS	Equity	Shopping Centers	683.0
12	Retail Opportunity Investment Corp.	ROIC	Equity	Shopping Centers	576.6
13	Ramco-Gershenson Properties Trust	RPT	Equity	Shopping Centers	383.2
14	Urstadt Biddle Properties Inc. CI A	UBA	Equity	Shopping Centers	376.4
15	Excel Trust Inc.	EXL	Equity	Shopping Centers	363.5
16	Cedar Realty Trust Inc	CDR	Equity	Shopping Centers	291.8
17	Kite Realty Group Trust	KRG	Equity	Shopping Centers	286.9
18	Roberts Realty Investors Inc.	RPI	Equity	Shopping Centers	13.0
18 Subsector Totals					32,591.7
1	Simon Property Group Inc.	SPG	Equity	Regional Malls	37,765.7
2	General Growth Properties Inc.	GGP	Equity	Regional Malls	14,093.1
3	Macerich Co.	MAC	Equity	Regional Malls	6,675.0
4	Taubman Centers Inc.	TCO	Equity	Regional Malls	3,594.9
5	CBL & Associates Properties Inc.	CBL	Equity	Regional Malls	2,329.3
6	Glimcher Realty Trust	GRT	Equity	Regional Malls	988.6
7	Pennsylvania Real Estate Investment Trust	PEI	Equity	Regional Malls	577.4
7 Subsector Totals					66,023.9
1	Realty Income Corp.	O	Equity	Free Standing	4,656.7
2	National Retail Properties Inc.	NNN	Equity	Free Standing	2,755.4
3	Getty Realty Corp.	GTY	Equity	Free Standing	465.8
4	Agree Realty Corp.	ADC	Equity	Free Standing	240.3
4 Subsector Totals					8,118.3
29 Sector Totals					106,733.9
Property Sector: Residential					
1	Equity Residential	EQR	Equity	Apartments	16,765.7
2	AvalonBay Communities Inc.	AVB	Equity	Apartments	12,417.7
3	UDR Inc.	UDR	Equity	Apartments	5,498.9
4	Essex Property Trust Inc.	ESS	Equity	Apartments	4,751.6
5	Camden Property Trust	CPT	Equity	Apartments	4,430.0
6	BRE Properties Inc.	BRE	Equity	Apartments	3,767.3
7	American Campus Communities Inc.	ACC	Equity	Apartments	2,973.1
8	Apartment Investment & Management Co.	AIV	Equity	Apartments	2,767.6
9	Home Properties Inc.	HME	Equity	Apartments	2,778.7
10	Mid-America Apartment Communities Inc.	MAA	Equity	Apartments	2,365.9
11	Post Properties Inc.	PPS	Equity	Apartments	2,268.1
12	Colonial Properties Trust	CLP	Equity	Apartments	1,819.1
13	Education Realty Trust Inc.	EDR	Equity	Apartments	941.0
14	Associated Estates Realty Corp.	AEC	Equity	Apartments	675.1
15	Campus Crest Communities Inc.	CCG	Equity	Apartments	308.7
16	Preferred Apartment Communities Inc.	APTS	Equity	Apartments	31.3
16 Subsector Totals					64,559.8
1	Equity Lifestyle Properties Inc.	ELS	Equity	Manufactured Homes	2,720.8
2	Sun Communities Inc.	SUI	Equity	Manufactured Homes	785.5
3	UMH Properties Inc.	UMH	Equity	Manufactured Homes	138.7
3 Subsector Totals					3,645.0
19 Sector Totals					68,204.8

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Property Sector: Diversified					
1	Vornado Realty Trust	VNO	Equity		14,160.7
2	Digital Realty Trust Inc.	DLR	Equity		6,997.3
3	Entertainment Properties Trust	EPR	Equity		2,032.4
4	Washington Real Estate Investment Trust	WRE	Equity		1,802.3
5	Dupont Fabros Technology Inc.	DFT	Equity		1,512.4
6	Lexington Realty Trust	LXP	Equity		1,155.9
7	American Assets Trust Inc.	AAT	Equity		805.7
8	Cousins Properties Inc.	CUZ	Equity		664.3
9	Investors Real Estate Trust	IRET	Equity		592.7
10	CoreSite Realty Corp.	COR	Equity		369.6
11	Winthrop Realty Trust	FUR	Equity		334.0
12	CapLease Inc.	LSE	Equity		267.9
13	One Liberty Properties Inc.	OLP	Equity		240.3
14	Whitestone REIT Cl B	WSR	Equity		105.1
15	Power REIT	PW	Equity		17.7
15	Sector Totals				31,058.2
Property Sector: Lodging/Resorts					
1	Host Hotels & Resorts Inc.	HST	Equity		10,429.7
2	Hospitality Properties Trust	HPT	Equity		2,835.3
3	LaSalle Hotel Properties	LHO	Equity		2,028.5
4	RLJ Lodging Trust	RLJ	Equity		1,789.4
5	Diamondrock Hospitality Co.	DRH	Equity		1,609.8
6	Strategic Hotels & Resorts Inc.	BEE	Equity		996.8
7	Pebblebrook Hotel Trust	PEB	Equity		976.1
8	Sunstone Hotel Investors Inc.	SHO	Equity		961.8
9	Hersha Hospitality Trust (Cl A)	HT	Equity		825.4
10	Ashford Hospitality Trust	AHT	Equity		543.7
11	Chesapeake Lodging Trust	CHSP	Equity		497.1
12	FelCor Lodging Trust Inc.	FCH	Equity		379.7
13	Summit Hotel Properties Inc.	INN	Equity		257.5
14	Chatham Lodging Trust	CLDT	Equity		149.0
15	MHI Hospitality Corp.	MDH	Equity		23.1
16	Supertel Hospitality Inc.	SPPR	Equity		14.6
16	Sector Totals				24,317.4
Property Sector: Self Storage					
1	Public Storage	PSA	Equity		22,881.6
2	Extra Space Storage Inc.	EXR	Equity		2,272.6
3	CubeSmart	CUBE	Equity		1,304.1
4	Sovran Self Storage Inc.	SSS	Equity		1,188.6
4	Sector Totals				27,646.9
Property Sector: Health Care					
1	HCP Inc.	HCP	Equity		16,821.7
2	Ventas Inc.	VTR	Equity		15,861.2
3	Health Care REIT Inc.	HCN	Equity		10,438.6
4	Senior Housing Properties Trust	SNH	Equity		3,649.8
5	Omega Healthcare Investors Inc.	OHI	Equity		1,994.9
6	Healthcare Realty Trust Inc.	HR	Equity		1,446.8
7	National Health Investors Inc.	NHI	Equity		1,221.0
8	Medical Properties Trust Inc.	MPW	Equity		1,097.7
9	LTC Properties Inc.	LTC	Equity		936.1
10	Universal Health Realty Income Trust	UHT	Equity		493.5
11	Sabra Healthcare REIT Inc.	SBRA	Equity		445.7
12	Cogdell Spencer Inc.	CSA	Equity		215.5
12	Sector Totals				54,622.7
Property Sector: Timber					
1	Weyerhaeuser Co.	WY	Equity		10,006.0
2	Plum Creek Timber Company Inc.	PCL	Equity		5,952.2
3	Rayonier Inc. REIT	RYN	Equity		5,393.4
4	Potlatch Corp.	PCH	Equity		1,248.8
4	Sector Totals				22,600.5
130	Investment Sector Totals				407,528.9

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Number of REITs	Company	Ticker Symbols	Investment Sector	Property Subsector	Equity Market Capitalization (\$M) ¹
Property Sector: Mortgage					
1	Annaly Capital Management Inc.	NLY	Mortgage	Home Financing	15,466.4
2	American Capital Agency Corp.	AGNC	Mortgage	Home Financing	6,195.0
3	Chimera Investment Corp.	CIM	Mortgage	Home Financing	2,577.9
4	MFA Financial Inc.	MFA	Mortgage	Home Financing	2,392.7
5	Hatteras Financial Corp.	HTS	Mortgage	Home Financing	2,018.5
6	Invesco Mortgage Capital Inc.	IVR	Mortgage	Home Financing	1,663.3
7	Two Harbors Investment Corp.	TWO	Mortgage	Home Financing	1,298.9
8	CYS Investments Inc	CYS	Mortgage	Home Financing	1,084.9
9	Capstead Mortgage Corp.	CMO	Mortgage	Home Financing	1,060.6
10	Redwood Trust Inc.	RWT	Mortgage	Home Financing	799.6
11	Anworth Mortgage Asset Corp.	ANH	Mortgage	Home Financing	829.7
12	Armour Residential REIT Inc.	ARR	Mortgage	Home Financing	597.6
13	PennyMac Mortgage Investment Trust	PMT	Mortgage	Home Financing	461.4
14	Dynex Capital Inc.	DX	Mortgage	Home Financing	367.6
15	AG Mortgage Investment Trust Inc.	MITT	Mortgage	Home Financing	202.3
16	American Capital Mortgage Investment Corp.	MTGE	Mortgage	Home Financing	188.2
17	Apollo Residential Mortgage Inc.	AMTG	Mortgage	Home Financing	156.7
17	Subsector Totals				37,361.5
1	Starwood Property Trust Inc.	STWD	Mortgage	Commercial Financing	1,725.3
2	Crexus Investment Corp.	CXS	Mortgage	Commercial Financing	795.3
3	Colony Financial Inc.	CLNY	Mortgage	Commercial Financing	517.0
4	Newcastle Investment Corp.	NCT	Mortgage	Commercial Financing	489.1
5	iStar Financial Inc.	SFI	Mortgage	Commercial Financing	433.3
6	Northstar Realty Finance Corp.	NRF	Mortgage	Commercial Financing	457.2
7	Resource Capital Corp.	RSO	Mortgage	Commercial Financing	435.4
8	Apollo Commercial Real Estate Finance Inc.	ARI	Mortgage	Commercial Financing	270.0
9	RAIT Financial Trust	RAS	Mortgage	Commercial Financing	190.4
10	Arbor Realty Trust Inc.	ABR	Mortgage	Commercial Financing	85.0
11	BRT Realty Trust	BRT	Mortgage	Commercial Financing	88.8
12	PMC Commercial Trust	PCC	Mortgage	Commercial Financing	73.7
13	Capital Trust Inc. Cl A	CT	Mortgage	Commercial Financing	49.7
13	Subsector Totals				5,610.2
30	Investment Sector Totals				42,971.7
160	Industry Total				450,500.6

Summary of Changes:

Additions (None)

Deletions (None)

Note:

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