



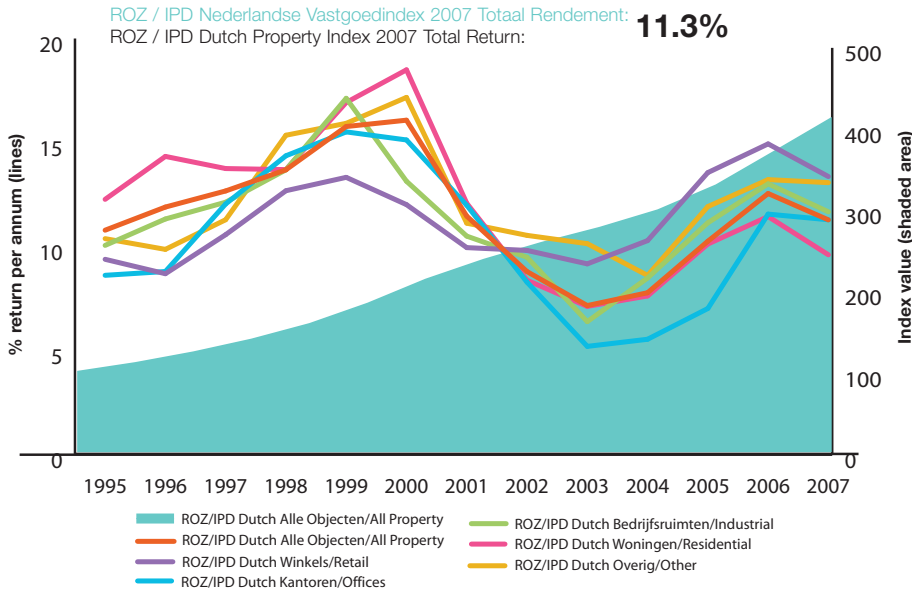
## ROZ / IPD Nederlandse Vastgoedindex ROZ / IPD Dutch Property Index

Resultaten tot en met 31 december 2007  
Results for the year to 31st December 2007

On the pulse of  
the property world



### Prestaties ROZ / IPD Nederlandse Vastgoedindex ROZ / IPD Dutch Property Index Performance



De ROZ / IPD Nederlandse Vastgoedindex, één van de 21 nationale indices van de IPD Global Property Index, meet de rendementen op directe vastgoedbeleggingen, gebaseerd op netto open marktwaarden. Daarnaast worden de prestaties van de belangrijkste segmenten van de Nederlandse vastgoedmarkt weergegeven.

The ROZ / IPD Dutch Property Index, one of the 21 component country indices of the IPD Global Property Index, measures the returns to directly held standing property investments from one open market valuation to the next. Additional indices are calculated covering the major sectors of the ROZ / IPD Dutch Property Index.

ROZ / IPD Nederlandse Vastgoedindex	ROZ / IPD Dutch Property Index Returns								
	Totaal rendement Total return	Totaal rendement Total return %	Direct rendement Income return %	Indirect rendement Capital growth %	Gemiddelde over Annualised Total return %				
	1994=100	1 yr	1 yr	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	10 yrs
ROZ/IPD Dutch Alle Objecten / All Property	412.1	11.3	5.2	5.8	11.9	11.3	10.4	9.8	11.4
ROZ/IPD Dutch Winkels / Retail	403.8	13.4	6.1	6.8	14.1	13.9	13.0	12.2	11.9
ROZ/IPD Dutch Kantoren / Offices	359.6	11.3	6.4	4.6	11.4	9.9	8.8	8.1	10.5
ROZ/IPD Dutch Bedrijfsruimten / Industrial	404.7	11.7	7.5	3.9	12.3	11.9	11.1	10.1	11.4
ROZ/IPD Dutch Woningen / Residential	432.6	9.6	3.7	5.7	10.5	10.4	9.7	9.2	11.5
ROZ/IPD Dutch Overig / Other	444.5	13.1	6.5	6.1	13.1	12.7	11.7	11.4	12.7

Vergelijkbare Data	Comparative Data								
	388.0	9.3	~	~	13.8	19.7	15.9	14.2	4.9
Equities / Aex									
Bonds / Obligaties*	165.6	1.7	~	~	0.3	2.2	3.9	4.0	5.2
Inflation / Inflatie	131.2	1.9	~	~	1.4	1.6	1.5	1.5	2.1

Data sources: Equities - Morgan Stanley Capital International Inc; Bonds - UniCredit Banca Mobiliare; Inflation - Reuters  
\* Bond Index series based in 1997.

Samenstelling Database	Database Profile			
	Kapitaalswaarde Capital value		Aantal objecten Number of properties	Aantal fondsen Number of funds
	€ m	%		
ROZ/IPD Dutch Alle Objecten / All Property	44,926	100.0	5,020	43
ROZ/IPD Dutch Winkels / Retail	13,826	30.8	1,635	34
ROZ/IPD Dutch Kantoren / Office	9,696	21.6	718	37
ROZ/IPD Dutch Bedrijfsruimten / Industrial	1,144	2.5	158	19
ROZ/IPD Dutch Woningen / Residential	19,523	43.5	2,332	32
ROZ/IPD Dutch Overig / Other	737	1.6	177	21

De hierboven gepresenteerde cijfers representeren de volledige databank van de ROZ/IPD Nederlandse Vastgoedindex per december 2007, overeenkomstig de standaard methodiek van IPD. De ROZ/IPD Nederlandse Vastgoedindex bevat enkel volledig geherwaardeerde objecten uit deze databank.

The figures above represent the full coverage of the IPD Dutch Property database as at December 2007, in accordance with standard IPD methods. The ROZ / IPD Dutch Property Index employs only fully revalued assets from that database.

#### Disclaimer

De ROZ / IPD Vastgoedindex is niet geschikt voor gebruik als benchmark voor portefeuille- of managerprestaties voor investeerders die geen deelnemers zijn aan de ROZ / IPD Index en wordt als zodanig niet geautoriseerd. IPD is niet aansprakelijk voor enige vorm van schade, gemaakte kosten en/of verlies geleden door enig persoon, ontstaan door het gebruik van informatie uit deze brochure.

The ROZ / IPD Dutch Property Index is neither appropriate nor authorised by IPD for use as a benchmark for portfolio or manager performance. IPD has no liability for any losses, damages, costs or expenses suffered by any person as a result of any reliance on this information.

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**IPD**

IPD is, via het verschaffen van onafhankelijke marktindices en individuele portefeuille-analyses en -metingen, wereldwijd leider in prestatie-metingen en analyses voor mondiale investeerders, eigenaren, managers en gebruikers van vastgoed. IPD is actief in vijf continenten en levert indices en benchmarks in meer dan twintig toonaangevende vastgoedmarkten. IPD is een onafhankelijk bedrijf, participeert niet in investeringen en verschaft geen adviesdiensten met betrekking tot investeringsbeslissingen of andere vastgoedgerelateerde vragen.

**IPD**

IPD is the world leader in performance measurement and analysis for the global owners, investors, managers and occupiers of real estate, through the provision of independent market indices and individual portfolio measurement and analysis services. Operating on five continents, IPD provides its index and benchmark services in over twenty of the world's leading real estate investment markets. An independent company, IPD does not participate in investment markets and does not offer consultancy advice on investment decisions or other real estate issues.

**Methodologie van de IPD Index**

IPD berekent indices met behulp van de waarderings- en managementgegevens op objectniveau. De investeerders leveren hiertoe de gegevens van hun complete portefeuilles rechtstreeks aan. Enkel gebouwen die afkomstig zijn uit regelmatig gewaardeerde portefeuilles worden geschikt geacht. De indices tonen de prestaties van kapitaal geïnvesteerd in 'standing investments'. Meer informatie over de index en de berekeningswijzen zijn te vinden in de Index Guide. Deze is bij IPD te bestellen of online beschikbaar via [www.ipd.com/indices](http://www.ipd.com/indices)

**IPD Index Methodology**

IPD calculates its indices using the valuation and management records for individual buildings in complete portfolios, collected direct from investors. Only those buildings held as property investments within regularly valued portfolios are eligible. All valuations used in the indices are conducted by qualified valuers. The indices show the return on capital employed in market standing investments, i.e. properties held from one valuation to the next, excluding any properties bought, sold, under development or subject to major refurbishment in the course of the measurement period. Further information regarding the index calculation methodology is available in the IPD Index Guide, available from IPD or online at [www.ipd.com/indices](http://www.ipd.com/indices)

IPD Global Index Informatie			IPD Global Index Information	
To 31st December 2006	Aantal objecten	Kapitaalswaarde	Begin index	Nationale Index release datum voor de resultaten tot eind 2007
	Number of properties	Capital Value €bn	Index inception	National index release date for results to end-2007
<b>IPD Global Property Index</b>	<b>52,493</b>	<b>964.4</b>	<b>2001</b>	<b>30/06/08</b>
<b>IPD European Property Index</b>	<b>40,488</b>	<b>630.5</b>	<b>2001</b>	<b>15/05/08</b>
<b>IPD Nordic Property Index</b>	<b>5,576</b>	<b>61.9</b>	<b>2000</b>	<b>09/05/08</b>
Australia	718	31.0	1985	22/02/08
Austria	908	7.8	2004	02/05/08
Belgium	257	5.3	2005	06/05/08
Canada	2,050	32.3	1985	19/02/08
Denmark	1,222	12.1	2000	28/02/08
Finland (KTI Property Index)	2,830	17.1	1998	28/02/08
France	7,518	99.6	1998	04/04/08
Germany	2,938	53.8	1996	16/04/08
Ireland	331	5.8	1984	31/01/08
Italy	840	13.8	2003	11/04/08
Japan	1,408	39.3	2003	31/08/08
Netherlands	5,369	45.2	1995	06/03/08
New Zealand	279	3.1	1989	14/03/08
Norway	497	10.8	2000	28/03/08
Portugal	587	7.8	2000	26/03/08
South Africa	2,478	8.1	1995	31/03/08
Spain	549	15.6	2001	04/04/08
Sweden Commercial	1,027	21.9	1997	27/02/08
Switzerland	3,478	29.4	2002	10/04/08
UK	12,137	284.6	1981	29/02/08
USA (NCREIF Property Index)	5,333	187.4	~	~

Overige IPD indices	Other IPD Indices
IPD Korean Property Index (Consultative release)	IPD UK Forestry Index
IPD Central & Eastern Europe Property Index	IPD UK Rural Property Index
IPD UK Pooled Property Fund Indices	IPD UK Regeneration Index
IPD Residential Property Indices (UK, Germany, Sweden, Dutch Social Housing)	

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