



**ダウ・ジョーンズ不動産指数
S&Pグローバル不動産指数
パフォーマンス分析レポート**

2013年第2四半期

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REGION RETURNS

Index Name	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Dow Jones U.S. Real Estate TSM	-3.50%	5.51%	9.84%	17.28%	7.31%	9.86%
Dow Jones U.S. Real Estate	-3.31%	4.83%	8.39%	17.02%	6.88%	9.75%
Dow Jones U.S. Select RESI	-1.28%	5.68%	7.67%	17.98%	6.82%	10.77%
Dow Jones Composite All REIT Index	-3.70%	4.89%	8.81%	17.31%	7.47%	9.80%
Dow Jones Equity All REIT Index	-2.12%	5.61%	9.90%	18.05%	7.60%	10.96%
Dow Jones Composite All REIT Index - Mortgage Subset	-16.51%	-2.07%	-1.51%	9.90%	7.46%	-1.74%
Dow Jones U.S. Select REIT	-1.29%	5.65%	7.69%	18.08%	6.97%	10.68%
Dow Jones U.S. Select Equal Weight REIT	-1.70%	6.06%	7.90%	17.02%	7.18%	-
Dow Jones Townsend Core U.S. REIT	-0.74%	4.26%	5.85%	17.75%	6.87%	11.61%

SECTOR RETURNS

DJ U.S. Select REIT	QTD	YTD
Apartments	3.92%	3.55%
Diversified	0.17%	6.89%
Factory Outlets	-6.95%	-0.98%
Hotels	-2.21%	9.79%
Industrial	-5.42%	1.81%
Malls	-0.93%	1.67%
Manufactured Homes	2.73%	21.21%
Office	-0.94%	5.88%
Self-Storage	2.34%	8.91%
Strip Centers	-3.62%	8.86%

FUNDAMENTALS

Real Estate Fundamentals	Div Yield	P/B	P/CF	12 M		P/S
				Trailing	1-Year Forward	
Dow Jones US Real Estate TSM	4.17	2.25	17.97	46.66	27.96	6.98
Dow Jones US Real Estate	4.08	2.33	17.83	43.65	28.82	7.11
Dow Jones US Select RESI	3.48	2.44	18.41	82.25	44.50	8.09
REIT Fundamentals						
Dow Jones Composite All REIT Index	4.38	2.23	17.59	44.10	28.19	8.01
Dow Jones Equity All REIT Index	3.52	2.60	18.64	67.56	38.86	7.34
Dow Jones Composite All REIT Index-Mortgage Subset	13.28	0.90	9.13	9.08	7.79	NM
Dow Jones US Select REIT	3.50	2.44	18.55	80.70	44.25	8.17
Dow Jones US Select Equal Weight REIT	3.67	2.29	16.81	71.99	43.83	7.48
Dow Jones Townsend Core US REIT	3.41	2.56	20.05	76.14	44.22	9.41

Source: S&P Dow Jones Indices. Data as of June 28, 2013; Charts and graphs are provided for illustrative purposes only. Index returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance. It is not possible to invest directly in an index. Past performance is not an indication of future results. This table may reflect hypothetical historical performance. Please see the Performance Disclosure at the end of this document for more information regarding the inherent limitations associated with back-tested performance.

REGION RETURNS

Index Name	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Dow Jones Global Select RESI	-3.34%	2.96%	12.30%	17.43%	5.16%	11.21%
Dow Jones Global ex-U.S. Select RESI	-5.66%	-0.06%	18.15%	16.81%	3.63%	11.58%
Dow Jones Americas Select RESI	-1.74%	4.42%	7.20%	17.77%	6.71%	11.30%
Dow Jones Asia/Pacific Select RESI	-8.88%	2.10%	21.95%	17.87%	5.57%	12.27%
Dow Jones Europe Developed Markets Select RESI	2.34%	-0.81%	18.24%	15.92%	-0.09%	8.71%
Dow Jones Europe Select RESI	2.37%	-0.88%	18.52%	15.49%	-0.37%	8.69%
Dow Jones Middle East & Africa Select RESI	-13.19%	-12.33%	-4.46%	8.99%	16.45%	-
Dow Jones Global Select REIT	-3.56%	3.05%	9.97%	17.77%	5.37%	-
Dow Jones Global ex-U.S. Select REIT	-7.54%	-1.49%	14.36%	17.10%	3.15%	-
Dow Jones Americas Select REIT	-1.87%	4.61%	6.97%	17.96%	7.13%	-
Dow Jones Asia/Pacific Select REIT	-12.35%	0.46%	15.74%	18.33%	4.17%	-
Dow Jones Europe Developed Markets Select REIT	3.34%	-0.20%	19.32%	16.16%	0.60%	-
Dow Jones Europe Select REIT	3.30%	-0.22%	19.34%	16.12%	0.63%	-
Dow Jones Middle East & Africa Select REIT	-13.19%	-12.33%	-4.46%	8.99%	17.29%	-

FUNDAMENTALS

Property Fundamentals	Div Yield	P/B	P/CF	12 M 1-Year		P/S
				Trailing Forward		
				P/E	P/E	
Dow Jones Global Select RESI	3.87	1.73	17.24	28.99	28.14	8.48
Dow Jones Global ex-U.S. Select RESI	3.68	1.13	15.70	13.64	17.73	6.18
Dow Jones Americas Select RESI	3.52	2.31	18.23	54.39	39.24	7.92
Dow Jones Asia/Pacific Select RESI	3.31	1.18	15.93	13.44	18.96	5.14
Dow Jones Europe Developed Markets Select RESI	4.63	1.02	15.53	17.05	16.76	8.28
Dow Jones Europe Select RESI	4.58	1.02	15.42	17.30	16.69	8.20
Dow Jones Global Select REIT	3.89	1.74	17.29	29.31	28.08	8.60
Dow Jones Global ex-U.S. Select REIT	4.62	1.13	15.34	13.33	16.63	9.55
Dow Jones Americas Select REIT	3.54	2.35	18.33	56.87	39.29	8.07
Dow Jones Asia/Pacific Select REIT	4.50	1.17	15.36	13.08	18.24	10.90
Dow Jones Europe Developed Markets Select REIT	4.72	1.06	15.56	18.18	16.78	8.95
Dow Jones Europe Select REIT	4.72	1.06	15.54	18.16	16.76	8.94

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SECTOR RETURNS

DJ Global Select RESI	QTD	YTD
Apartments	3.32%	2.72%
Diversified	-0.87%	2.16%
Factory Outlets	-6.95%	-0.98%
Hotels	-0.71%	11.48%
Industrial	-6.64%	1.83%
Malls	-4.99%	-1.81%
Manufactured Homes	-2.10%	15.52%
Office	-6.01%	6.64%
Self-Storage	2.51%	8.82%
Strip Centers	-5.50%	3.88%
DJ Global ex-U.S. Sele	QTD	YTD
Apartments	-1.60%	-5.00%
Diversified	-2.60%	-0.55%
Factory Outlets	-	-
Hotels	-	-
Industrial	-14.12%	1.98%
Malls	-9.48%	-5.74%
Manufactured Homes	-	-
Office	-13.15%	5.37%
Self-Storage	9.82%	4.80%
Strip Centers	-8.74%	-4.07%

REGION RETURNS

Index Name	QTD	YTD	1-Year	3-Year	5-Year	10-Year
S&P Global Property	-10.36%	2.21%	7.61%	16.15%	5.31%	11.09%
S&P Global Ex-U.S. Property	-12.26%	-0.65%	9.62%	14.80%	4.05%	11.82%
S&P Global REIT	-9.66%	3.48%	5.62%	17.70%	5.68%	9.92%
S&P Global Ex-U.S. REIT	-12.61%	-0.95%	7.42%	16.68%	3.26%	8.74%
S&P Global BMI	-2.96%	6.73%	8.56%	13.13%	3.30%	8.72%
S&P Global Ex-U.S. BMI	-6.39%	0.75%	7.10%	8.75%	0.17%	9.59%

SECTOR RETURNS

S&P Global Property	QTD	YTD
Diversified	-4.02%	1.20%
Hotel/Resort/Leisure	-4.03%	9.65%
Industrial	-6.55%	2.78%
Office Space	-6.93%	3.94%
Healthcare	-4.66%	9.05%
Retail	-4.75%	-0.55%
Storage	2.54%	8.85%
Specialty	-1.50%	8.15%
Residential	-0.14%	2.45%

FUNDAMENTALS

Index Name	Div Yield	P/B	12 M		1-Year	
			P/CF	Trailing PE	Forward P/E	P/S
S&P Global Property	3.43	1.47	18.36	19.30	20.21	4.41
S&P Global Ex-U.S. Property	3.31	1.15	18.26	12.71	14.86	3.37
S&P Global REIT	4.04	1.73	17.94	29.76	26.87	8.31
S&P Global Ex-U.S. REIT	4.61	1.17	17.28	15.19	17.06	8.90
S&P Global BMI	2.58	1.81	11.70	18.39	12.53	1.17
S&P Global Ex-U.S. BMI	3.05	1.48	13.93	17.48	11.53	0.98

S&P Global REIT	QTD	YTD
Diversified	-5.93%	1.65%
Hotel/Resort/Leisure	-3.95%	9.80%
Industrial	-6.77%	3.37%
Office Space	-6.98%	4.63%
Healthcare	-4.66%	9.05%
Retail	-3.64%	0.81%
Storage	2.52%	8.83%
Specialty	-1.50%	8.15%
Residential	0.78%	3.46%

Source: S&P Dow Jones Indices. Data as of June 28, 2013; Charts and graphs are provided for illustrative purposes only. Index returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance. It is not possible to invest directly in an index. Past performance is not an indication of future results. This table may reflect hypothetical historical performance. Please see the Performance Disclosure at the end of this document for more information regarding the inherent limitations associated with back-tested performance.

REGION RETURNS

Index Name	QTD	YTD	1-Year	3-Year	5-Year	0-Year
S&P Developed Property	-10.16%	3.14%	7.52%	16.67%	5.12%	10.93%
S&P Developed Ex-U.S. Property	-12.34%	0.31%	9.91%	15.41%	3.55%	11.49%
S&P North America Property	-7.84%	5.68%	4.39%	18.08%	7.43%	10.75%
S&P U.S. Property	-7.45%	6.68%	4.77%	18.28%	7.41%	10.62%
S&P Europe Property	-6.25%	-0.86%	8.33%	14.20%	-1.44%	8.06%
S&P Asia-Pacific Property	-14.21%	1.38%	11.33%	16.03%	5.34%	12.78%
S&P Developed REIT	-9.58%	3.61%	5.60%	17.70%	5.56%	9.87%
S&P Developed Ex-U.S. REIT	-12.56%	-0.85%	7.40%	16.63%	2.96%	8.62%
S&P North America REIT	-8.07%	5.60%	4.23%	18.21%	7.68%	10.98%
S&P U.S. REIT	-7.74%	6.43%	4.53%	18.30%	7.57%	10.81%
S&P Europe REIT	-6.38%	-0.40%	8.77%	14.15%	-0.42%	8.50%
S&P Asia-Pacific REIT	-15.11%	0.36%	8.03%	18.24%	4.52%	8.80%
S&P Developed BMI	-2.28%	8.63%	9.33%	14.43%	3.69%	8.43%
S&P Developed Ex-U.S. BMI	-5.85%	2.99%	8.33%	10.16%	0.22%	8.94%
S&P North America BMI	0.51%	12.28%	9.56%	17.47%	6.56%	8.24%
S&P U.S. BMI	1.08%	14.11%	10.23%	18.72%	7.37%	8.09%
S&P Europe BMI	-4.10%	3.42%	9.92%	11.66%	-0.24%	8.74%
S&P Asia-Pacific BMI	-8.25%	4.99%	7.72%	9.51%	1.75%	8.93%

FUNDAMENTALS

Property Fundamentals	Div Yield	P/B	P/CF	12 M 1-Year Trailing Forward		
				P/E	P/E	P/S
S&P Developed Property	3.50	1.49	17.98	21.82	23.11	4.89
S&P Developed Ex-U.S. Property	3.42	1.12	17.57	13.55	16.68	3.68
S&P North America Property	3.68	2.29	18.36	53.09	36.54	7.70
S&P U.S. Property	3.60	2.43	18.50	76.62	42.09	7.94
S&P Europe Property	4.39	1.01	15.56	19.39	16.59	6.64
S&P Asia-Pacific Property	3.00	1.17	19.04	12.83	17.26	3.19
REIT Fundamentals						
S&P Developed REIT	4.06	1.72	17.78	30.12	26.94	8.25
S&P Developed Ex-U.S. REIT	4.70	1.15	16.88	15.07	16.83	8.76
S&P North America REIT	3.76	2.34	18.21	55.96	36.89	7.82
S&P U.S. REIT	3.68	2.44	18.36	73.30	41.71	7.98
S&P Europe REIT	4.86	1.05	15.29	19.81	16.51	7.79

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SECTOR RETURNS

S&P Developed Property	QTD	YTD
Diversified	-3.62%	2.33%
Hotel/Resort/Leisure	-3.95%	9.80%
Industrial	-5.84%	2.46%
Office Space	-6.97%	3.99%
Healthcare	-4.66%	9.05%
Retail	-3.68%	0.83%
Storage	2.54%	8.85%
Specialty	-1.50%	8.15%
Residential	0.83%	3.09%
S&P Developed REIT	QTD	YTD
Diversified	-6.05%	1.71%
Hotel/Resort/Leisure	-3.95%	9.80%
Industrial	-6.66%	3.47%
Office Space	-7.09%	4.53%
Healthcare	-4.66%	9.05%
Retail	-3.51%	0.97%
Storage	2.52%	8.83%
Specialty	-1.50%	8.15%
Residential	0.94%	3.75%

REGION RETURNS

Index Name	QTD	YTD	1-Year	3-Year	5-Year	10-Year
S&P Emerging Property	-11.94%	-4.61%	8.35%	12.08%	8.05%	14.48%
S&P Emerging REIT	-13.50%	-3.27%	7.62%	17.71%	17.95%	-
S&P Emerging BMI	-8.58%	-7.59%	2.43%	3.47%	0.26%	14.55%

FUNDAMENTALS

Index Name	Div Yield	P/B	P/CF	12 M	1-Year	P/S
				Trailing	Forward	
				P/E	P/E	
S&P Emerging Property	2.83	1.32	22.00	10.03	10.09	2.48
S&P Emerging REIT	2.84	1.90	32.81	18.18	23.40	13.03
S&P Emerging BMI	3.02	1.57	28.36	13.23	10.78	1.21

SECTOR RETURNS

S&P Emerging Property	QTD	YTD
Diversified	-5.58%	-3.07%
Hotel/Resort/Leisure	-9.44%	-0.16%
Industrial	-21.25%	8.70%
Office Space	-2.81%	0.30%
Healthcare	-	-
Retail	-16.11%	-14.79%
Storage	-	-
Specialty	-	-
Residential	-5.49%	-1.27%

S&P Emerging REIT	QTD	YTD
Diversified	-3.83%	0.06%
Hotel/Resort/Leisure	-	-
Industrial	-15.71%	-4.23%
Office Space	11.88%	22.31%
Healthcare	-	-
Retail	-10.95%	-8.26%
Storage	-	-
Specialty	-	-
Residential	-	-

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Performance by Country (S&P Property & REIT Country Indices)

June 28, 2013

PROPERTY							REIT					
QTD	YTD	1-Year	3-Year	5-Year	10-Year	Developed	QTD	YTD	1-Year	3-Year	5-Year	10-Year
-10.58%	-4.94%	5.19%	16.22%	-0.81%	5.61%	Australia	-9.37%	-4.16%	5.31%	16.71%	-0.55%	5.69%
-6.53%	-7.75%	7.31%	7.28%	5.42%	14.88%	Hong Kong	-6.90%	2.19%	12.95%	27.27%	20.64%	-
-6.34%	15.16%	18.14%	24.54%	7.91%	15.52%	Japan	-18.83%	10.84%	10.46%	17.88%	7.01%	9.50%
-8.54%	-1.66%	4.92%	21.79%	7.18%	10.97%	New Zealand	-9.22%	-3.05%	4.34%	20.62%	6.55%	10.65%
-8.77%	-7.84%	9.04%	11.48%	4.53%	18.65%	Singapore	-10.52%	-5.51%	8.72%	17.64%	8.68%	19.32%
-4.07%	-11.74%	8.50%	10.72%		-3.75%	Austria	-	-	-	-	-	-
1.64%	1.73%	5.71%	8.64%	-0.37%	6.97%	Belgium	1.64%	1.73%	5.71%	8.64%	-0.22%	6.93%
5.18%	7.43%	15.87%	18.19%	0.69%	11.45%	Finland	-	-	-	-	-	-
3.07%	0.81%	12.27%	17.23%	4.77%	17.24%	France	3.07%	0.81%	12.27%	17.23%	5.10%	-
-1.38%	-6.62%	5.24%	13.83%	-4.03%	2.95%	Germany	2.62%	-4.63%	4.62%	12.09%	-1.28%	-
3.68%	13.28%	19.96%	13.52%	-0.04%	13.22%	Israel	7.31%	19.57%	14.44%	-	-	-
4.12%	4.53%	12.95%	-9.69%	-20.23%	-7.36%	Italy	6.61%	7.60%	20.32%	3.36%	-11.51%	-
-4.02%	-3.37%	1.29%	0.77%	-5.57%	7.35%	Netherlands	-4.02%	-3.37%	1.29%	1.07%	-5.21%	7.57%
-18.04%	-15.63%	-4.30%	-0.06%	-22.27%	-16.88%	Norway	-	-	-	-	-	-
31.74%	-38.36%	7.35%	-50.03%	-50.38%	-22.87%	Spain	-	-	-	-	-	-
-4.46%	2.32%	10.24%	20.24%	11.95%	19.75%	Sweden	-	-	-	-	-	-
-3.41%	-7.16%	-1.71%	14.50%	9.11%	13.52%	Switzerland	-	-	-	-	-	-
5.85%	1.91%	9.58%	16.82%	-4.44%	4.39%	United Kingdom	4.47%	-1.14%	7.60%	15.93%	-4.60%	-
-9.20%	-9.15%	-1.43%	14.99%	7.97%	13.38%	Canada	-10.31%	-10.64%	-1.92%	16.60%	10.79%	16.07%
-1.33%	6.68%	4.77%	18.28%	7.41%	10.62%	United States	-1.54%	6.43%	4.53%	18.30%	7.57%	10.81%
QTD	YTD	1-Year	3-Year	5-Year	10-Year	Emerging	QTD	YTD	1-Year	3-Year	5-Year	10-Year
-4.22%	-10.92%	8.69%	10.96%	8.07%	17.89%	China	-	-	-	-	-	-
-0.65%	45.14%	25.58%	33.85%	21.39%	-	Indonesia	-	-	-	-	-	-
7.53%	17.89%	12.81%	21.90%	18.79%	17.19%	Malaysia	-6.41%	-1.59%	8.68%	-	-	-
-16.06%	4.33%	13.25%	30.19%	25.75%	20.60%	Philippines	-	-	-	-	-	-
2.96%	9.08%	14.22%	17.02%	10.69%	19.94%	Taiwan	11.88%	22.31%	14.23%	35.49%	20.06%	-
-20.13%	8.28%	23.06%	42.48%	22.17%	16.35%	Thailand	-12.35%	-6.51%	-	-	-	-
-22.83%	-26.23%	-7.34%	10.74%	7.50%	7.50%	Brazil	-	-	-	-	-	-
-13.17%	-9.44%	12.49%	20.01%	23.64%	24.07%	Chile	-	-	-	-	-	-
8.85%	-6.43%	22.84%	-12.47%	-19.72%	-	Poland	-	-	-	-	-	-
-12.96%	-15.73%	2.71%	2.12%	10.09%	-	Turkey	-12.96%	-15.73%	2.71%	2.12%	9.10%	-
-7.43%	-24.68%	-12.48%	-26.00%	-26.41%	-	Egypt	-	-	-	-	-	-
-7.93%	-7.64%	0.58%	13.60%	20.11%	19.77%	South Africa	-12.15%	-11.87%	-1.63%	9.83%	17.59%	-

Source: S&P Dow Jones Indices. Data as of June 28, 2013; Charts and graphs are provided for illustrative purposes only. Index returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance. It is not possible to invest directly in an index. Past performance is not an indication of future results. This table may reflect hypothetical historical performance. Please see the Performance Disclosure at the end of this document for more information regarding the inherent limitations associated with back-tested performance.

Exchange Traded Products

S&P Dow Jones Indices	Product Name	ETF/ETN Ticker
S&P Global Ex-U.S. Property	Vanguard Global ex-U.S. Real Estate ETF	VNQI
S&P Developed Ex-U.S. Property	iShares S&P Developed ex-U.S. Property Index Fund	WPS
S&P U.S. REIT	First Trust S&P REIT Index Fund	FRI
Dow Jones U.S. Real Estate Index	iShares Dow Jones U.S. Real Estate Index Fund	IYR
Dow Jones Global ex-U.S. Select Real Estate Securities Index	SPDR Dow Jones International Real Estate ETF	RWX
Dow Jones Global Select Real Estate Securities Index	SPDR Dow Jones Global Real Estate ETF	RWO
Dow Jones U.S. Real Estate Index	ProShares Ultra Real Estate	URE
Dow Jones U.S. Real Estate Index	ProShares Short Real Estate	REK
Dow Jones U.S. Real Estate Index	ProShares UltraShort Real Estate	SRS
Dow Jones Global ex-U.S. Select Real Estate Securities Index	ETRACS Monthly Pay 2xLeveraged Dow Jones International Real Estate ETN	RWXL

各インデックスのご紹介

インデックス名	概要
Dow Jones U.S. Real Estate TSM	このインデックは、ダウ・ジョーンズUSトータル株式指数における不動産（スーパーセクター）に分類される銘柄で構成されています。その中には株式REIT、モーゲージREIT、ハイブリッドREIT、上場不動産事業会社（REOCs）、不動産投資会社、不動産サービス会社が含まれます。
Dow Jones U.S. Real Estate	このインデックは、ダウ・ジョーンズUS株式指数における不動産（スーパーセクター）に分類される銘柄で構成されています。その中には株式、モーゲージREIT、ハイブリッドREIT、上場不動産事業会社（REOCs）、不動産投資会社、不動産サービス会社が含まれます。
Dow Jones Select RESI	ダウ・ジョーンズ セレクト不動産指数（RESI）はRESIとREOCsのパフォーマンスを測定します。この指数の構成銘柄は、不動産事業・所有による収益が全体収益の75%を上回る必要があります。モーゲージやスペシャリティーREIT（材木REITs、Cell-Tower REIT、鉄道REITs等）は対象外で、既定の流動性基準を満たさなくてはならない。いくつかの地域別、セクター別の指数も算出されています。
Dow Jones Select REIT	ダウ・ジョーンズ セレクトREIT指数は、ダウ・ジョーンズ セレクト不動産指数（RESI）の一部で、REITもしくはREITに類似した証券のみ組み入れられます。いくつかの地域別、セクター別の指数も算出されています。
Dow Jones Composite All REIT	このインデックスにはダウ・ジョーンズUSトータル株式指数内に含まれる全てのREITが組み入れられます。その中には、株式REIT、モーゲージREIT、ハイブリッドREITが含まれます。
Dow Jones Equity All REIT	このインデックスにはダウ・ジョーンズUSトータル株式指数内に含まれる全ての株式REITが含まれます。
Dow Jones Composite All REIT - Mortgage Subset	このインデックスにはダウ・ジョーンズUSトータル株式指数内に含まれる全てのモーゲージREITが含まれます。
Dow Jones Townsend Core U.S. REIT	この指数は、流動性のある上場REITを介して非公開のコア不動産投資に近いパフォーマンスを測定することを目指します。ダウ・ジョーンズ USセレクト REIT指数の一部で、コア型の不動産投資ではないホテル、アウトレット、モバイルホーム、産業施設/オフィス混合、郊外オフィス等は除外されます。
S&P Global Property	S&Pグローバル・プロパティ指数はREIT並びに上場不動産事業会社（REOC）のパフォーマンスを測定します。この指数の構成銘柄は、S&Pグローバル総合指数（BMI）の構成銘柄で、かつ不動産事業・所有による収益が全体収益の60%を上回る必要があります。モーゲージREIT、材木リートは除外されます。同指数をベースとした幅広い地域、国、セクター別の指数が計算されています。
S&P Global REIT	S&PグローバルREIT指数は、S&Pグローバル・プロパティ指数の一部で、REITおよびREITに類似した銘柄のみ組み入れられます。同指数をベースとした幅広い地域、国、セクター別の指数が計算されています。

Performance Disclosure

The inception date of the Dow Jones U.S. Select Real Estate Apartments Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Real Estate Diversified Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Real Estate Hotels Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Real Estate Industrial Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Real Estate Industrial/Office Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Real Estate Malls Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Real Estate Manufactured Homes Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Real Estate Mixed-Use Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Real Estate Office Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Real Estate Residential Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Real Estate Retail Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Real Estate Self Storage Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Real Estate Strip Centers Index was May 3, 2004, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Global Select REIT Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Global Select Real Estate Securities Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Global ex-U.S. Select REIT Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Global ex-U.S. Select Real Estate Securities Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Asia/Pacific Select REIT Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Asia/Pacific Select Real Estate Securities Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Americas Select REIT Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Americas Select Real Estate Securities Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Europe Developed Markets Select REIT Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Europe Developed Markets Select Real Estate Securities Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Europe Select REIT Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Europe Select Real Estate Securities Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Middle East & Africa Select REIT Index was June 18, 2006. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Middle East & Africa Select Real Estate Securities Index was March 21, 2006, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones U.S. Select Equal Weight REIT was Oct. 3, 2012, at market close. All information presented prior to the index inception date is back-tested.

The inception date of the Dow Jones Townsend Core U.S. REIT was Nov. 19, 2012, at market close. All information presented prior to the index inception date is back-tested.

Past performance of the Index is not an indication of future results. Prospective application of the methodology used to construct the Index may not result in performance commensurate with the back-test returns shown. The back-test period does not necessarily correspond to the entire available history of the Index. Please refer to the methodology paper for the Index, available at www.spdji.com or www.spindices.com for more details about the index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations. It is not possible to invest directly in an Index.

Another limitation of back-tested hypothetical information is that generally the back-tested calculation is prepared with the benefit of hindsight. Back-tested data reflect the application of the index methodology and selection of index constituents in hindsight. No hypothetical record can completely account for the impact of financial risk in actual trading. For example, there are numerous factors related to the equities (or fixed income, or commodities) markets in general which cannot be, and have not been accounted for in the preparation of the index information set forth, all of which can affect actual performance.

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免責事項

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