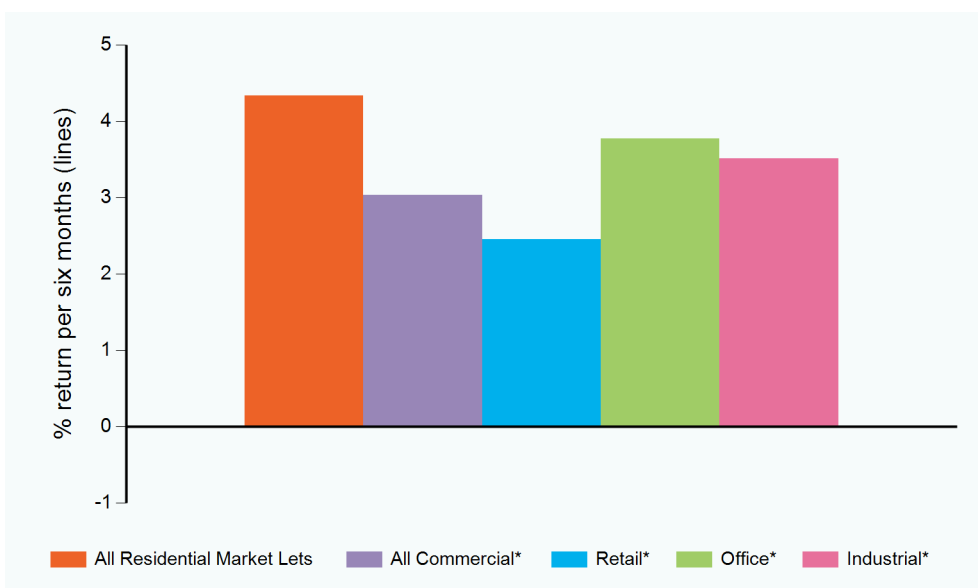


IPD UK Residential Investment Indicator



An MSCI Brand

Results for the six months to 30 June 2013



The IPD UK Residential Investment Indicator measures ungeared total returns to directly held market let lease type standing property investments from one open market valuation to the next and for H1 2013 returned **4.3%**

IPD UK Residential Investment Indicator

	Total return % 6 month	Income return % 6 month	Capital growth % 6 month
All Residential Market Lets	4.3	2.0	2.3
All Commercial*	3.0	3.0	0.1
Retail*	2.5	2.9	-0.4
Office*	3.8	2.7	1.0
Industrial*	3.5	3.5	0.0

*IPD UK Quarterly Property Index - 6 month returns

Comparative data

Equities	7.5	-	-
Property Equities	5.6	-	-
Bonds	-3.4	-	-
Inflation	1.2	-	-

Data sources: FTSE All-Share Index, FTSE All-Share REITs Index, UK Gilts Index 5-15 yrs, Office of National Statistics RPI Inflation

IPD UK Residential Investment database profile

	Capital value (£m)	Capital value (%)	Number of properties	Number of funds
All Residential Market Lets	756.6	100.0	3,260	9

The figures above represent the full coverage of the IPD UK Residential Investment Indicator database as at June 2013

Sponsors



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