

Real Estate Mutual Funds

Funds Ranked by Year-to-Date Total Return Through September 28, 2001

Assets as of September 28, 2001

Tkr	Fund	Assets (in Millions)	Market Share	Net Asset Value	Trailing 12-Month Yield	Y-T-D Tot. Ret.	Trailing 12-Month Tot. Ret.	3rd Qtr '01 Tot. Ret.	Trailing 3-Year Tot. Ret.	Trailing 5-Year Tot. Ret.	Phone Number
KSRAX	Kensington Strategic Realty Fund	\$173.2	1.01%	\$39.92	6.31%	22.85%	20.13%	(0.66%)	-	-	(800) 253-2949
SOAAX	Spirit of America Inv	\$50.5	0.16%	\$8.95	7.56%	22.31%	22.90%	(3.47%)	8.42%	-	(800) 452-4892
STMDX	Stratton Monthly Dividend REIT Shares	\$84.2	0.64%	\$25.44	7.55%	14.82%	15.38%	(6.66%)	7.75%	8.30%	(800) 634-5726
TAREX	Third Avenue Real Estate	\$76.6	0.29%	\$15.31	1.77%	11.92%	15.53%	(1.98%)	18.35%	-	(800) 443-1021
CSEIX	Cohen & Steers Equity Income Fund	\$256.8	1.26%	\$11.35	6.70%	11.21%	14.96%	(4.15%)	9.55%	-	(800) 437-9912
FRFX	Fremont Real Estate Securities Fund	\$19.3	0.26%	\$8.60	4.42%	10.84%	8.57%	0.12%	6.82%	-	(800) 548-4539
DFREX	DFA Real Estate Securities	\$275.0	2.20%	\$14.74	5.43%	8.38%	12.65%	(1.67%)	10.04%	10.28%	(310) 395-8005
RRRRX	Rreal Estate Securities Fund	\$16.6	0.16%	\$12.95	3.55%	8.26%	13.33%	(0.56%)	-	-	(888) 897-8480
REITX	Phoenix Seneca Real Estate	\$20.8	0.20%	\$12.62	3.00%	8.15%	9.52%	(0.32%)	9.66%	7.84%	(415) 677-1550
UMREX	Excelsior Real Estate	\$56.7	0.48%	\$6.47	4.51%	8.07%	11.66%	(0.92%)	8.47%	-	(800) 446-1012
*	MSD&T Diversified Real Estate	\$30.0	0.22%	\$10.48	5.39%	8.01%	10.89%	(0.12%)	11.33%	-	(800) 395-2145
*	Wells S&P REIT	\$593.8	3.34%	\$8.40	5.86%	7.74%	12.32%	(2.18%)	7.28%	-	(800) 448-1010
*	Lend Lease US Real Estate Fund	\$15.4	0.12%	\$13.04	6.21%	7.49%	11.15%	0.01%	-	-	(510) 849-8360
VGSIX	Vanguard REIT Index	\$1,217.2	11.65%	\$11.86	7.00%	7.29%	11.28%	(2.56%)	8.41%	9.06%	(800) 662-7447
AREYX	Aon REIT Index Fund	\$33.0	0.31%	\$11.74	4.76%	7.21%	11.07%	(2.57%)	8.04%	8.73%	(800) 266-3637
WESRX	Gabelli Westwood Realty Fund	\$3.3	0.03%	\$9.76	3.66%	7.21%	11.39%	(0.76%)	9.47%	-	(914) 921-3700
*	John Hancock Real Estate	\$7.1	0.04%	\$11.01	3.32%	7.13%	10.58%	(2.98%)	11.68%	-	(800) 225-5291
BJSRX	Brazos JMIC Real Estate Securities	\$184.5	2.20%	\$10.17	4.42%	6.35%	10.33%	(1.50%)	7.67%	-	(214) 365-5233
AIGYX	Alpine Realty Income and Growth Fund (Y)	\$8.3	0.08%	\$12.32	6.54%	6.34%	9.98%	(3.42%)	-	-	(888) 785-5578
*	Fidelity Real Estate High Income II	\$258.6	4.21%	\$11.75	6.49%	6.25%	10.00%	(1.46%)	9.26%	9.98%	(800) 544-8888
IARCX	AIM Real Estate Fund (C)	\$73.2	0.66%	\$13.66	2.83%	6.24%	9.33%	(0.33%)	8.75%	7.47%	(800) 347-1919
REACX	American Century Real Estate	\$110.1	1.17%	\$14.62	4.29%	6.08%	10.96%	(2.57%)	9.41%	10.05%	(800) 345-2021
FRESX	Fidelity Real Estate	\$1,173.0	11.03%	\$18.90	4.13%	5.85%	11.08%	(2.47%)	10.53%	10.12%	(800) 544-8888
GMORX	GMO REIT Fund	\$143.6	1.43%	\$10.55	4.60%	5.78%	10.22%	(4.16%)	8.15%	6.74%	(617) 330-7500
URTLX	Undiscovered Managers REIT	\$74.4	0.62%	\$14.01	2.84%	5.34%	10.05%	(1.55%)	11.64%	-	(888) 242-3514
VREIX	Victory Real Estate Investment	\$17.8	0.16%	\$12.56	3.55%	5.20%	8.63%	(0.44%)	10.84%	-	(800) 539-3863
AREAX	Alliance Real Estate (A)	\$161.6	1.84%	\$11.28	4.61%	5.10%	7.01%	(2.50%)	6.69%	-	(800) 221-5672
FREAX	First American Real Estate Securities(A)	\$100.9	0.66%	\$13.12	5.10%	5.03%	8.68%	(1.96%)	9.02%	9.19%	(800) 637-2548
TRREX	T. Rowe Price Real Estate	\$55.2	0.27%	\$10.34	5.13%	4.78%	9.15%	(2.57%)	10.05%	-	(800) 638-5660
PRRAX	Principal Real Estate	\$26.0	0.22%	\$9.81	3.51%	4.03%	7.85%	(1.70%)	8.80%	-	(800) 247-4123
PWREX	Pioneer Real Estate Shares (A)	\$43.8	0.89%	\$15.09	4.68%	4.01%	7.61%	(1.99%)	8.47%	7.55%	(800) 225-6292
FLREX	Deutsche Real Estate Securities Fund	\$27.4	0.30%	\$13.62	3.74%	3.93%	6.47%	(2.80%)	9.72%	-	(800) 767-3524
MURYX	Munder Real Estate Equity (Y)	\$54.2	0.67%	\$12.80	5.12%	3.87%	6.39%	(2.06%)	5.50%	7.67%	(800) 468-6337
MSUSX	Morgan Stanley Inst. U.S. Real Estate	\$665.2	6.39%	\$14.59	4.11%	3.80%	7.34%	(3.32%)	10.66%	11.61%	(800) 548-7786
EIRX	Eii Realty Securities Fund	\$172.7	1.75%	\$10.49	3.72%	3.61%	7.79%	(3.85%)	8.55%	-	(888) 323-8912
ARFCX	ABN AMRO Real Estate Fund	\$16.1	0.23%	\$9.52	4.19%	3.56%	8.11%	(2.24%)	8.80%	-	(800) 443-4725
DPRIX	Delaware Pooled Trust	\$40.1	0.33%	\$14.66	3.82%	3.56%	9.69%	(2.65%)	10.18%	13.24%	(800) 231-8002
ACREX	Van Kampen American Real Estate (A)	\$273.8	2.14%	\$13.68	2.91%	3.56%	6.59%	(3.39%)	9.61%	10.45%	(800) 421-5666
SSREX	SSGA: Real Estate Equity	\$53.7	0.53%	\$9.78	4.96%	3.50%	8.52%	(3.10%)	11.36%	-	(800) 647-7327
SUSIX	Security Capital US RE Shares	\$135.5	1.24%	\$12.14	4.35%	3.41%	8.76%	(1.41%)	13.53%	-	(888) 732-8748
PRREX	UAM Heitman Real Estate	\$86.9	1.06%	\$9.50	4.81%	3.10%	7.42%	(3.37%)	8.11%	9.35%	(800) 435-1405
*	LaSalle US Real Estate Fund	**	0.05%	\$8.23	4.97%	3.04%	8.07%	(3.52%)	6.32%	-	(800) 527-2553
PURAX	Prudential Real Estate	\$43.6	0.56%	\$9.07	2.81%	3.00%	7.21%	(3.55%)	8.90%	-	(800) 225-1852
LLREX	Longleaf Partners Realty	\$499.9	6.55%	\$14.47	3.01%	2.41%	5.70%	(11.39%)	4.91%	5.67%	(800) 445-9469
CSRSX	Cohen & Steers Realty Shares	\$1,369.5	13.83%	\$43.75	5.35%	2.36%	6.59%	(4.28%)	9.65%	9.59%	(800) 437-9912
EUEYX	Alpine U.S. Real Estate Equity (Y)	\$21.7	0.23%	\$13.57	-	2.34%	0.22%	(13.68%)	3.18%	8.13%	(888) 785-5578
CRARX	CRA Realty Shares	\$78.6	0.76%	\$10.13	5.63%	1.79%	6.94%	(4.65%)	9.46%	-	(888) 712-1103
GREAX	Goldman Sachs Real Estate Fund	\$220.1	2.17%	\$10.80	4.03%	1.41%	5.46%	(6.04%)	10.80%	-	(888) 444-1151
CSSPX	Cohen & Steers Special Equity Fund	\$29.5	0.36%	\$26.41	5.15%	0.77%	5.15%	(7.43%)	9.19%	-	(800) 437-9912
FREEX	Franklin Real Estate	\$471.2	4.94%	\$15.69	3.94%	0.76%	4.43%	(5.56%)	7.46%	7.66%	(800) 342-5236
CREEX	Columbia Real Estate Securities	\$524.0	4.61%	\$17.42	4.57%	0.56%	4.46%	(5.05%)	8.09%	10.33%	(800) 547-1037
RPRFX	Davis Real Estate (A)	\$330.6	3.64%	\$21.64	3.88%	(0.11%)	4.58%	(5.13%)	5.56%	7.90%	(800) 279-0279
*	Johnson Realty	\$8.7	1.94%	\$12.50	4.00%	(0.48%)	2.64%	(3.55%)	5.84%	-	(800) 541-0170
CGMRX	CGM Realty	**	4.99%	\$12.83	5.53%	(2.92%)	(0.92%)	(5.43%)	8.24%	9.41%	(800) 334-6440
SEUIX	Security Capital Europe RE Shares	\$10.1	0.12%	\$9.80	1.46%	(7.55%)	(0.55%)	(6.58%)	0.81%	-	(888) 732-8748
IVSRX	INVESCO Real Estate Opportunity Fund	\$33.0	0.38%	\$6.91	3.70%	(8.65%)	(6.23%)	(8.51%)	3.25%	-	(800) 445-9469
MSUAX	Morgan Stanley In. Europe Real Estate Fund	\$15.9	0.10%	\$9.31	2.76%	(9.21%)	(2.52%)	(6.22%)	0.47%	-	(800) 548-7786
EGLRX	Alpine International Real Estate Equity (Y)	\$26.1	0.31%	\$12.23	-	(9.87%)	(8.39%)	(14.12%)	1.33%	(0.48%)	(888) 785-5578
*	Morgan Stanley In. Asia Real Estate Fund	\$2.4	0.05%	\$6.39	3.13%	(19.48%)	(16.14%)	(13.31%)	16.03%	-	(800) 548-7786
TOTAL		\$10,571.0									
Average Real Estate Fund					4.48%	4.26%	7.76%	(3.67%)	8.55%	8.63%	
Standard & Poor's 500-Stock Index					1.48%	(20.40%)	(26.63%)	(14.69%)	2.03%	10.22%	

Notes: *Does not have a ticker **Company will not disclose their assets at this time

Sources: NAV, Yield and Performance Data from Lipper Inc. Yield refers to SEC Yield. Asset data, market share, and phone numbers are from Realty Stock Review.