



**REAL NAMED “INNOVATOR OF THE YEAR” BY
*REAL ESTATE FINANCE & INVESTMENT***

REAL and Moody’s Investors Service commended for their move to launch the first commercial property indices based on repeat sales methodologies

(New York, NY – June 18, 2008) - Real Estate Analytics LLC (‘REAL’) was named jointly with Moody’s Investor Services as Innovator of the Year by *Real Estate Finance & Investment*. REAL pioneered the creation of the first commercial property indices based on repeat sales methodologies.

REAL, working together with the Center for Real Estate at MIT to create the methodology and with Real Capital Analytics (RCA) for exclusive rights to its premium transactional data, has developed a full suite of commercial property price and transaction-based indices to improve and expand the use of real estate in investors’ portfolios. The indices are published as Moody’s Real Commercial Property Price Indices by Moody’s Investor Services. The indices were created to fill a gap in the availability of equity (price-based) commercial real estate measures.

Samantha Rowan, the managing editor of *Real Estate Finance & Investment* commented that the feedback that they received in the market was that this was the first index of its kind and that repeat sales are an excellent, quantifiable way of analyzing a property’s value.

The indices, along with REAL’s partnership with State Street Global Markets, the investment research and trading arm of State Street, will provide new insights on ways clients can capitalize on opportunities in the real estate capital markets. The indices are part of an integrated real estate capital markets solution that offers clients more efficiency and flexibility to hedge positions, rebalance portfolios or speculate on market movements.

REAL is working hard to bring modern portfolio theory to the real estate asset class. This award is recognition from the industry that the Moody’s Real Commercial Property Indices will provide better solutions to manage risk and optimize portfolio performance.

ABOUT REAL

Real Estate Analytics LLC (REAL) was formed with the purpose of designing and commercializing a unique set of transaction-based indices, derivative products, and asset management vehicles. REAL has developed a full suite of US commercial real estate price indices and has teamed with Moody's Investor Services to publish them as Moody's/REAL Commercial Property Price Indices. REAL is establishing a consolidated transaction platform for real estate derivatives to benefit principals, lenders, brokers, and dealers. Additional information can be found at www.realindices.com.

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