

**SEUIX****Security Capital European Real Estate Shares Fund****Real Estate Mutual Fund**

Ticker	<b>SEUIX</b>
Fund Name	<b>Security Capital European Real Estate Shares Fund</b>
Main Telephone	<b>312-345-5800</b>
Main Fax	<b>312-345-5888</b>
Website Address	<a href="http://www.securitycapital.com">www.securitycapital.com</a>
Total Assets (in millions) as of 12/31/02	<b>\$13.9</b>

**Top Ten Holdings as of 12/31/02**

1.	British Land Co	9.97%
2.	Unibail	5.96%
3.	Rodamco Continental Europe	5.59%
4.	Klepierre	4.74%
5.	Shaftebury Plc	4.32%
6.	Hammerson Plc	4.18%
7.	Grainger Trust	3.95%
8.	Gecina SA	3.73%
9.	Canary Wharf Group	3.48%
10.	Liberty International Plc	3.47%

**Total Return**

<b>2002</b>	<b>Trailing 3-Year</b>	<b>Trailing 5-Year</b>
24.79%	8.24%	-

Data as of 12/31/02

Source: *Realty Stock Review*, Company Websites and Lipper Inc. (Total Return Data)