

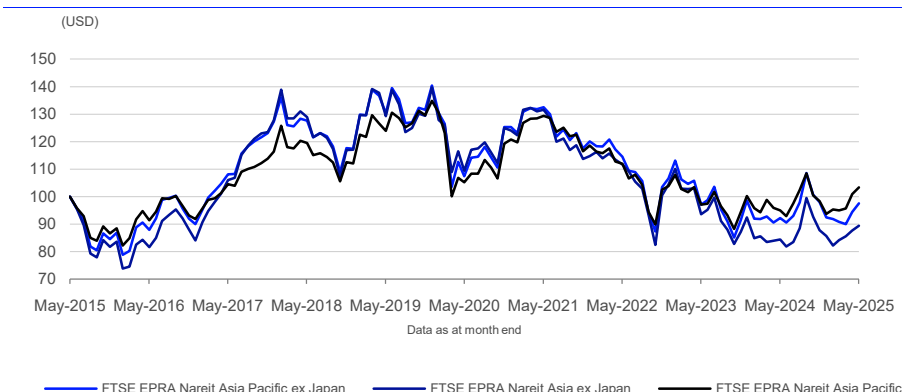
FTSE EPRA Nareit Asia Pacific ex Japan Index

Data as at: 30 May 2025

The FTSE EPRA Nareit Global Real Estate Index Series is designed to represent general trends in eligible real estate equities worldwide. Relevant activities are defined as the ownership, trading and development of income-producing real estate. The index series now covers Global, Developed and Emerging indexes.

The FTSE EPRA Nareit Asia Pacific ex Japan Index is designed to track the performance of listed real estate companies and REITs in both developed and emerging markets. By making the index constituents free-float adjusted, liquidity, size and revenue screened, the series is suitable for use as the basis for investment products, such as derivatives and Exchange Traded Funds (ETFs).

10-Year Performance - Total Return



Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE EPRA Nareit Asia Pacific ex Japan	7.5	-0.4	5.5	5.8	-14.9	-9.2	-5.2	-1.9	16.2	19.6	18.3
FTSE EPRA Nareit Asia ex Japan	6.3	1.8	4.4	5.9	-20.0	-18.3	-7.2	-4.0	16.8	20.6	19.1
FTSE EPRA Nareit Asia Pacific	8.8	5.0	10.3	8.8	-7.7	-1.8	-2.6	-0.4	15.1	16.1	15.2

* Compound annual returns measured over 3 and 5 years respectively

** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

Year-on-Year Performance - Total Return

Index % (USD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE EPRA Nareit Asia Pacific ex Japan	-4.0	3.7	41.4	-7.7	19.5	-10.7	-4.2	-11.3	-7.5	-6.2
FTSE EPRA Nareit Asia ex Japan	-5.7	0.5	52.0	-8.3	19.3	-11.2	-7.5	-9.0	-11.5	-7.4
FTSE EPRA Nareit Asia Pacific	-4.6	3.7	26.8	-3.7	20.2	-10.4	-1.8	-12.4	-3.5	-6.5

FEATURES

Coverage

The FTSE EPRA Nareit Global Indexes incorporate Real Estate Investment Trusts (REITs) and Real Estate Holding & Development companies.

Diversified Investment Opportunities

The index series provides investors with the diversification that real estate offers due to its low correlation with other asset classes, along with sufficient liquidity to gain access to the asset class.

Objective

The indexes are designed for the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

Stocks are selected and weighted to ensure that the index is investable.

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

Freely available index rules are overseen by an independent committee of leading market professionals. We recommend investors read the index rules.

Availability

The indexes are calculated based on price, gross total return and net total return methodologies, both real time and end-of-day.

Property Sector Classification

Constituents are classified into distinct Property Sectors based on gross invested book assets as disclosed in the latest published financial statement.

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE EPRA Nareit Asia Pacific ex Japan	0.3	-0.3	-0.1	0.0	-25.6	-28.7	-39.0	-42.5
FTSE EPRA Nareit Asia ex Japan	0.3	-0.4	-0.2	-0.1	-24.6	-31.3	-42.2	-45.5
FTSE EPRA Nareit Asia Pacific	0.6	-0.2	0.0	0.0	-17.9	-22.2	-34.5	-38.3

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data

Top 10 Constituents

Constituent	Country/Market	Property Sector	Net MCap (USDm)	Wgt %
Goodman Group	Australia	Diversified	41,948	13.87
Sun Hung Kai Properties	Hong Kong	Diversified	15,256	5.04
Link Real Estate Investment Trust	Hong Kong	Diversified	13,706	4.53
Scentre Group	Australia	Retail	12,258	4.05
China Resources Land (Red Chip)	China	Diversified	8,986	2.97
CapitaLand Integrated Commercial Trust	Singapore	Diversified	8,946	2.96
Stockland	Australia	Diversified	8,380	2.77
CapitaLand Ascendas REIT	Singapore	Industrial/Office Mixed	7,327	2.42
China Overseas Land & Inv (Red Chip)	China	Diversified	6,448	2.13
Vicinity Centers	Australia	Retail	5,964	1.97
Totals			129,220	42.72

Property Sector Breakdown

Property Sector	No. of Cons	Net MCap (USDm)	Wgt %
Data Centers	5	11,512	3.81
Diversified	72	213,983	70.74
Healthcare	3	1,872	0.62
Industrial	6	7,111	2.35
Industrial/Office Mixed	8	12,281	4.06
Lodging/Resorts	2	951	0.31
Office	9	13,828	4.57
Residential	10	5,659	1.87
Retail	15	31,179	10.31
Self Storage	2	2,536	0.84
Speciality	2	1,594	0.53
Totals	134	302,504	100.00

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
Australia	28	113,707	37.59
China	20	29,470	9.74
Hong Kong	16	51,379	16.98
India	11	24,447	8.08
Indonesia	4	1,769	0.58
Korea	5	2,115	0.70
Malaysia	7	4,949	1.64
New Zealand	5	3,875	1.28
Philippines	5	8,791	2.91
Singapore	27	52,581	17.38
Taiwan	1	2,391	0.79
Thailand	5	7,030	2.32
Totals	134	302,504	100.00

INFORMATION

Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

Base Date

31 October 2008

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

Quarterly in March, June, September and December

Index Characteristics

Attributes	FTSE EPRA Nareit Asia Pacific ex Japan
Number of constituents	134
Net MCap (USDm)	302,504
Dividend Yield %	4.19
Constituent Sizes (Net MCap USDm)	
Average	2,257
Largest	41,948
Smallest	189
Median	925
Weight of Largest Constituent (%)	13.87
Top 10 Holdings (% Index MCap)	42.72

About EPRA Nareit

The European Public Real Estate Association (EPRA) is a common interest group, which aims to promote, develop and represent the European public real estate sector. The National Association of Real Estate Investment Trusts® (Nareit) is the trade association for REITs and publicly traded real estate companies with an interest in the US property and investment markets.



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