

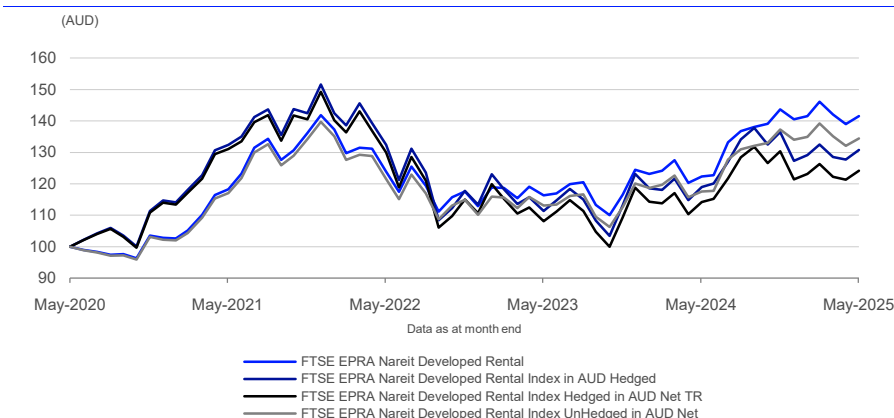
FTSE EPRA Nareit Developed Rental Index

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 covers Global, Developed and Emerging indices.

The FTSE EPRA Nareit Developed Index is designed to track the performance of listed real estate companies and REITs worldwide. 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).

5-Year Performance - Total Return



Performance and Volatility - Total Return

Index (AUD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE EPRA Nareit Developed Rental	-3.1	-1.5	0.7	15.7	14.3	41.5	4.6	7.2	15.2	13.6	13.0
FTSE EPRA Nareit Developed Rental Index in AUD Hedged	-1.4	-4.2	2.7	9.9	-1.2	30.7	-0.4	5.5	14.3	16.8	17.1
FTSE EPRA Nareit Developed Rental Index Hedged in AUD Net TR	-1.7	-4.7	2.2	8.7	-4.4	24.2	-1.5	4.4	14.3	16.8	17.2
FTSE EPRA Nareit Developed Rental Index UnHedged in AUD Net	-3.4	-2.1	0.3	14.4	10.6	34.4	3.4	6.1	15.2	13.7	13.0

* 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 % (AUD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE EPRA Nareit Developed Rental	14.7	6.3	1.3	5.9	24.3	-16.1	38.0	-20.5	10.3	12.9
FTSE EPRA Nareit Developed Rental Index in AUD Hedged	7.4	8.0	7.2	-2.9	23.3	-12.6	32.2	-25.2	8.6	3.4
FTSE EPRA Nareit Developed Rental Index Hedged in AUD Net TR	6.3	7.0	6.0	-4.0	22.1	-13.5	30.9	-25.9	7.4	2.2
FTSE EPRA Nareit Developed Rental Index UnHedged in AUD Net	13.6	5.2	0.2	4.8	23.0	-17.0	36.7	-21.2	9.1	11.6

FEATURES

Coverage

FTSE EPRA Nareit Developed Rental Index is a subset of the FTSE EPRA Nareit Developed Index that incorporates 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

Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, on an end-of-day basis. A net of tax index is available for certain indexes within the series.

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 (AUD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE EPRA Nareit Developed Rental	1.1	0.3	0.6	0.4	-9.6	-15.8	-24.6	-34.8
FTSE EPRA Nareit Developed Rental Index in AUD Hedged	0.8	0.0	0.3	0.2	-17.1	-24.4	-33.1	-45.8
FTSE EPRA Nareit Developed Rental Index Hedged in AUD Net TR	0.7	-0.1	0.3	0.2	-17.6	-25.4	-34.3	-45.8
FTSE EPRA Nareit Developed Rental Index UnHedged in AUD Net	1.0	0.3	0.5	0.3	-9.8	-16.9	-25.9	-34.9

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 (AUDm)	Wgt %
Prologis	USA	Industrial	155,698	6.17
Welltower Inc.	USA	HealthCare	147,508	5.85
Equinix Inc	USA	Data Centers	132,913	5.27
Digital Realty Trust	USA	Data Centers	88,156	3.49
Simon Property Group	USA	Retail	81,829	3.24
Realty Income	USA	Retail	76,543	3.03
Public Storage	USA	Self Storage	75,651	3.00
VICI Properties	USA	Speciality	51,814	2.05
Extra Space Storage	USA	Self Storage	49,029	1.94
Avalonbay Communities	USA	Residential	45,490	1.80
Totals			904,631	35.86

Property Sector Breakdown

Property Sector	No. of Cons	Net MCap (AUDm)	Wgt %
Data Centers	6	235,265	9.33
Diversified	75	304,207	12.06
HealthCare	24	315,507	12.51
Industrial	37	317,818	12.60
Industrial/Office Mixed	18	45,291	1.80
Lodging/Resorts	17	59,494	2.36
Office	42	142,201	5.64
Residential	42	390,761	15.49
Retail	58	428,919	17.00
Self Storage	10	157,073	6.23
Speciality	9	126,106	5.00
Totals	338	2,522,641	100.00

INFORMATION

Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

Index Launch

10 April 2012

Base Date

2 January 2006

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day

End-of-Day Distribution

Via SFTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

Quarterly in March, June, September and December

History

Available from January 2006

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (AUDm)	Wgt %
Australia	22	77,961	3.09
Austria	1	1,452	0.06
Belgium	11	27,162	1.08
Canada	17	59,994	2.38
Finland	2	3,538	0.14
France	8	48,368	1.92
Germany	8	57,541	2.28
Hong Kong	10	44,260	1.75
Ireland	1	840	0.03
Israel	3	9,846	0.39
Italy	1	350	0.01
Japan	50	144,907	5.74
Korea	5	3,287	0.13
Netherlands	3	3,896	0.15
New Zealand	5	6,021	0.24
Norway	2	1,711	0.07
Singapore	22	73,156	2.90
Spain	2	10,801	0.43
Sweden	21	53,170	2.11
Switzerland	6	40,496	1.61
UK	35	107,253	4.25
USA	103	1,746,631	69.24
Totals	338	2,522,641	100.00

Index Characteristics

Attributes	FTSE EPRA Nareit Developed Rental
Number of constituents	338
Net MCap (AUDm)	2,522,641
Dividend Yield %	4.20
Constituent Sizes (Net MCap AUDm)	
Average	7,463
Largest	155,698
Smallest	201
Median	2,556
Weight of Largest Constituent (%)	6.17
Top 10 Holdings (% Index MCap)	35.86

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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