

# FTSE Nareit Equity REITs 40 Act Capped Index

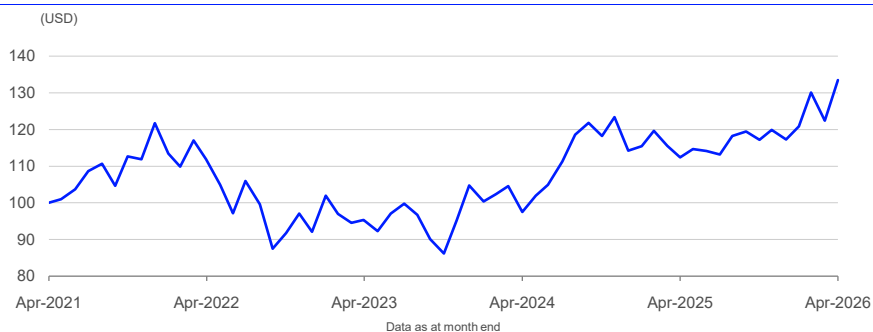
Data as at: 30 April 2026

The FTSE Nareit Equity REITs 40 Act Capped Index contains all Equity REITs not designated as Timberland REITs or Telecommunications REITs. Prior to December 2010, the index included Timberland REITs and Telecommunications REITs. The index is capped quarterly in consideration of the definition of a "Diversified Company" via SEC.5.b(1) of the Investment Company Act of 1940 (40 Act).

## About REITs

A REIT is a company that owns, and in most cases, operates income-producing real estate such as apartments, shopping centers, offices, hotels and warehouses. Some REITs also engage in financing real estate. The shares of many REITs are freely traded, usually on a major stock exchange. To qualify as a REIT, a company must distribute at least 90% of its taxable income to its shareholders annually. A company that qualifies as a REIT is permitted to deduct dividends paid to its shareholders from its corporate taxable income. As a result, most REITs remit at least 100% of their taxable income to their shareholders and therefore owe no corporate tax. Taxes are paid by shareholders on the dividends received and any capital gains. Most states honor this federal treatment and also do not require REITs to pay state income tax. Like other businesses, but unlike partnerships, a REIT cannot pass any tax losses through to its investors.

## 5-Year Performance - Total Return



— FTSE Nareit Equity REITs 40 Act Capped Index

## Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Nareit Equity REITs 40 Act Capped Index	10.5	13.9	13.8	18.8	40.0	33.5	11.9	5.9	13.6	15.8	18.7

\* 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)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE Nareit Equity REITs 40 Act Capped Index	8.5	5.2	-5	26	-8	43.2	-24.4	13.7	9.1	2.7

## FEATURES

### Coverage

Publicly listed US REITs.

### Objective

The indexes are designed for the creation of structured products, index tracking funds, or as a performance benchmark.

### Capping

To limit over concentration in any single security, constituents are capped quarterly so that no more than 22.5% of the indexes weight may be allocated to a single constituent and the sum of the weights of all constituents representing more than 4.5% of the index should not exceed 22.5% of the total index weight.

### Investability

Stocks are free-float weighted to ensure that only the investable opportunity set is included within the indexes.

### Liquidity

Stocks are screened to ensure that the indexes are tradable.

### Transparency

Index methodologies are freely available on the FTSE Russell website.

### Availability

The index is calculated based on price and total return methodologies and is available real time and end-of-day.

**Return/Risk Ratio and Drawdown - Total Return**

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Nareit Equity REITs 40 Act Capped Index	1.4	0.8	0.3	0.4	-8.0	-18.6	-30.9	-44.4

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

**Top 5 Constituents**

Constituent	Property Sector	Net MCap (USDm)	Wgt %
Welltower Inc.		110,700	8.32
Prologis		100,260	7.54
Equinix Inc		85,820	6.45
Digital Realty Trust		59,459	4.47
Simon Property Group		58,594	4.41
<b>Totals</b>		<b>414,833</b>	<b>31.19</b>

**Index Characteristics**

Attributes	FTSE Nareit Equity REITs 40 Act Capped
Number of constituents	127
Net MCap (USDm)	1,330,082
Dividend Yield %	3.83
Constituent Sizes (Net MCap USDm)	
Average	10,473
Largest	110,700
Smallest	152
Median	3,441
Weight of Largest Constituent (%)	8.32
Top 10 Holdings (% Index MCap)	48.82

**About NAREIT**

Nareit is the trade association for REITs and publicly traded real estate companies with an interest in the US property and investment markets. See [www.reit.com](http://www.reit.com) for more information. FTSE and Nareit partnered in March 2006 to create the FTSE Nareit US Real Estate Index Series.

**INFORMATION****Index Universe**

Nareit Domestic Real Estate Index Series

**Index Launch**

5th March 2025

**Base Date**

19th December 2014

**Base Value**

1000

**Investability Screen**

Actual free float applied and liquidity screened. (Free float adjusted since March 2006.)

**Index Calculation**

Real Time and End-of-Day indexes available

**End-of-Day Distribution**

Via SFTP and email

**Currency**

USD, GBP, EUR, JPY, AUD, CNY, HKD, CAD

**Review Dates**

Quarterly in March, June, September and December

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