FTSE Nareit Equity REITs 40 Act Capped Index

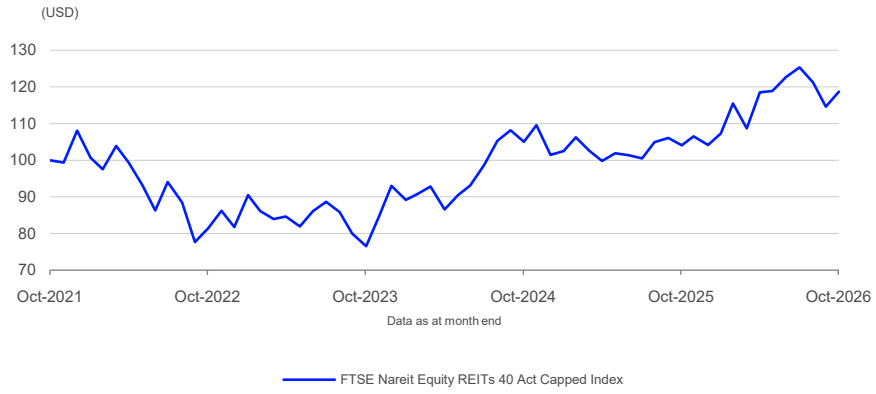
Data as at: 30 October 2026

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 consieration 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



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	-5.3	0.2	14.0	14.0	55.1	18.7	15.8	3.5	13.7	14.4	18.5

* 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	1.1	1.0	0.2	0.4	-12.3	-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.		120,023	9.06
Prologis		92,130	6.95
Equinix Inc		81,324	6.14
Simon Property Group		62,687	4.73
Public Storage		59,439	4.48
Totals		**415,602**	**31.36**

Index Characteristics

Attributes	FTSE Nareit Equity REITs 40 Act Capped
Number of constituents	123
Net MCap (USDm)	1,325,365
Dividend Yield %	3.93
Constituent Sizes (Net MCap USDm)	
Average	10,775
Largest	120,023
Smallest	87
Median	3,993
Weight of Largest Constituent (%)	9.06
Top 10 Holdings (% Index MCap)	50.41

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 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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Data definitions available from info@ftserussell.com

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EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333
Tokyo +81 3 6441 1430
Sydney +61 (0) 2 7228 5659