

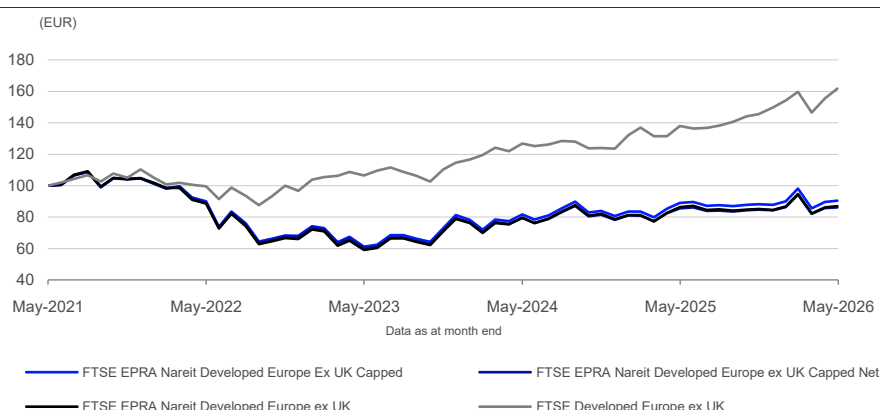
# FTSE EPRA Nareit Developed Europe ex UK Capped Index

Data as at: 29 May 2026

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 indices.

The FTSE EPRA Nareit Developed Europe ex UK Capped Index is a subset of the FTSE EPRA Nareit Developed Index and is designed to track the performance of listed real estate companies and REITs. 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 (EUR)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE EPRA Nareit Developed Europe Ex UK Capped	-7.9	2.4	3.0	1.6	47.6	-9.6	13.8	-2.0	14.4	19.8	23.4
FTSE EPRA Nareit Developed Europe ex UK Capped Net	-8.7	1.6	2.1	0.6	43.3	-13.9	12.7	-2.9	14.4	19.8	23.4
FTSE EPRA Nareit Developed Europe ex UK	-8.3	2.0	2.7	0.7	46.9	-13.1	13.7	-2.8	14.7	20.2	23.7
FTSE Developed Europe ex UK	1.3	11.2	8.0	17.2	51.8	61.8	14.9	10.1	12.9	14.0	13.4

\* 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 % (EUR)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE EPRA Nareit Developed Europe Ex UK Capped	5.4	16.6	-3.7	26.9	-7.0	13.7	-35.1	19.3	-0.7	8.8
FTSE EPRA Nareit Developed Europe ex UK Capped Net	4.4	15.4	-4.6	25.7	-8.0	12.9	-35.7	18.1	-1.7	7.8
FTSE EPRA Nareit Developed Europe ex UK	5.1	15.8	-5.2	26.6	-5.8	11.5	-36.9	19.5	-0.4	7.6
FTSE Developed Europe ex UK	3.3	12.7	-10.1	27.6	3.0	25.3	-12.5	18.6	7.8	21.2

## FEATURES

### 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.

### Capping

The index will be capped at review with no stock having a weight more than 10% and all companies that have a weight greater than 5% in aggregate are no more than 40% of the index.

### Transparency

Index methodologies are freely available on the FTSE Russell website.

### Availability

The index is calculated based on price and total return methodologies, both real time and end-of-day. A Net Total Return index is also calculated.

### 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 (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE EPRA Nareit Developed Europe Ex UK Capped	0.1	0.7	-0.1	0.1	-14.9	-19.1	-47.2	-47.2
FTSE EPRA Nareit Developed Europe ex UK Capped Net	0.1	0.6	-0.1	0.1	-15.0	-19.3	-47.7	-47.7
FTSE EPRA Nareit Developed Europe ex UK	0.1	0.7	-0.1	0.1	-15.2	-19.6	-48.9	-48.9
FTSE Developed Europe ex UK	1.3	1.1	0.8	0.7	-10.0	-16.0	-22.7	-34.4

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 (EURm)	Wgt %
Vonovia SE	Germany	Residential	12,798	9.02
Unibail Rodamco Westfield	France	Retail	12,059	8.50
Swiss Prime Site	Switzerland	Diversified	11,513	8.11
PSP Swiss Property	Switzerland	Diversified	7,438	5.24
Klepierre	France	Retail	7,252	5.11
Merlin Properties Socimi SA	Spain	Diversified	6,251	4.40
Aedifica	Belgium	HealthCare	5,905	4.16
LEG Immobilien AG	Germany	Residential	4,212	2.97
Warehouses De Pauw	Belgium	Industrial	4,140	2.92
Castellum	Sweden	Industrial/Office Mixed	3,986	2.81
<b>Totals</b>			<b>75,555</b>	<b>53.23</b>

## Property Sector Breakdown

Property Sector	No. of Cons	Net MCap (EURm)	Wgt %
Diversified	20	50,450	35.54
HealthCare	3	7,094	5.00
Industrial	8	10,794	7.60
Industrial/Office Mixed	5	8,871	6.25
Lodging/Resorts	1	1,728	1.22
Office	7	9,436	6.65
Residential	14	25,026	17.63
Retail	14	27,265	19.21
Self Storage	1	789	0.56
Speciality	1	485	0.34
<b>Totals</b>	<b>74</b>	<b>141,936</b>	<b>100.00</b>

## Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (EURm)	Wgt %
Austria	1	771	0.54
Belgium	12	17,124	12.06
Finland	2	1,200	0.85
France	9	30,982	21.83
Germany	8	23,736	16.72
Ireland	1	566	0.40
Italy	1	247	0.17
Netherlands	3	2,238	1.58
Norway	2	912	0.64
Spain	2	8,445	5.95
Sweden	25	28,284	19.93
Switzerland	8	27,432	19.33
<b>Totals</b>	<b>74</b>	<b>141,936</b>	<b>100.00</b>

## INFORMATION

## Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

## Base Date

18 February 2005

Net Total Return Index - 16 December 2011

## Base Value

1859.51

Net Total Return Index - 2321.4

## Investability Screen

Actual free float applied and liquidity screened

## Index Calculation

End-of-day

## Real-time and End-of-Day Distribution

Via FTP and email

## Currency

USD, EUR, GBP, JPY and AUD

## Review Dates

Quarterly in March, June, September and December

## Index Characteristics

Attributes	FTSE EPRA Nareit Developed Europe ex UK Capped Net	FTSE Developed Europe ex UK
Number of constituents	74	404
Net MCap (EURm)	141,936	9,535,282
Dividend Yield %	2.99	2.81
Constituent Sizes (Net MCap EURm)		
Average	1,918	23,602
Largest	12,798	536,749
Smallest	71	194
Median	964	9,456
Weight of Largest Constituent (%)	9.02	5.63
Top 10 Holdings (% Index MCap)	53.23	23.18

## 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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[info@ftserussell.com](mailto:info@ftserussell.com)

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 email [info@ftserussell.com](mailto:info@ftserussell.com); or  
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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