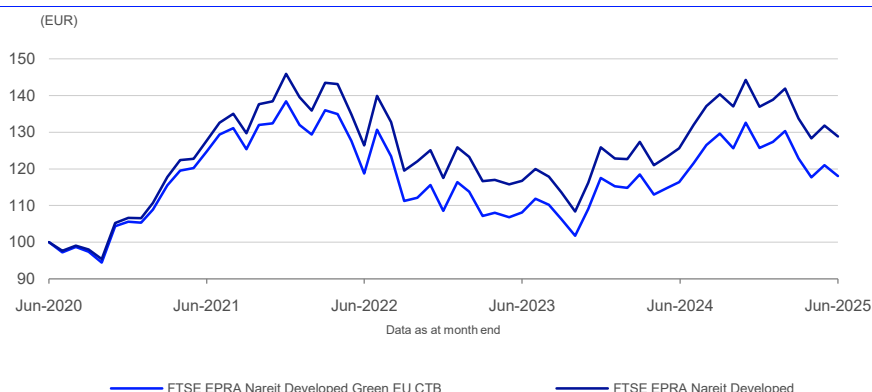


FTSE EPRA Nareit Developed Green EU CTB Index

Data as at: 30 June 2025

The FTSE EPRA Nareit Developed Green EU CTB Index supports investors wanting to integrate sustainable investment considerations into their listed real estate portfolio. The index is comprised of constituents of the FTSE EPRA Nareit Developed Index and applies exclusions in excess of the minimum PAB exclusions requirements. It sets decarbonisation targets which mirror the economy required efforts to limit global warming to below 2DC. In addition, the index incorporates the following targets: 30% Green certificate increase, 10% energy consumption reduction, fixed TPI Management Quality tilt.. Furthermore, industry banding constraints are applied to the index in order to reduce tracking error.

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 Green EU CTB	-3.9	-6.1	-6.1	1.4	-0.6	18.1	-0.2	3.4	14.8	15.3	15.3
FTSE EPRA Nareit Developed	-3.6	-5.9	-5.9	2.6	1.9	28.9	0.6	5.2	14.3	15.1	15.5

* 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 % (EUR)	2020	2021	2022	2023	2024
FTSE EPRA Nareit Developed Green EU CTB	-16.1	31.1	-21.6	8.2	6.9
FTSE EPRA Nareit Developed	-15.8	36.9	-19.5	7.1	8.8

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 Green EU CTB	0.1	-0.1	0.2	-	-17.8	-24.9	-28.4	-
FTSE EPRA Nareit Developed	0.2	0.0	0.3	0.2	-17.4	-25.5	-28.2	-42.6

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

Drawdown - based on daily data

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.

Transparency

Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, available 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.

Top 10 Constituents

Constituent	Country/Market	ICB Subsector	FTSE EPRA Nareit Developed Green EU CTB (Wgt %)	FTSE EPRA Nareit Developed (Wgt %)	Diff %
Welltower Inc.	USA	Health Care REITs	5.79	5.56	0.22
Prologis	USA	Industrial REITs	5.46	5.39	0.07
Public Storage	USA	Storage REITs	4.58	2.56	2.02
Equinix Inc	USA	Other Specialty REITs	3.67	4.29	-0.62
Realty Income	USA	Retail REITs	2.93	2.84	0.09
Extra Space Storage	USA	Other Specialty REITs	2.77	1.72	1.06
Digital Realty Trust	USA	Other Specialty REITs	2.52	3.25	-0.72
Avalonbay Communities	USA	Residential REITs	2.46	1.60	0.86
VICI Properties	USA	Hotel & Lodging REITs	2.43	1.90	0.53
Invitation Homes	USA	Residential REITs	2.40	1.11	1.29
Totals			35.01	30.22	

ICB Subsector Breakdown

ICB Code	ICB Subsector	FTSE EPRA Nareit Developed Green EU CTB		FTSE EPRA Nareit Developed		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10101010	Computer Services	-	-	2	0.37	-0.37
35101010	Real Estate Holding and Development	60	15.10	70	13.39	1.71
35101015	Real Estate Services	1	0.16	1	0.10	0.06
35102000	Diversified REITs	32	4.71	36	6.57	-1.86
35102010	Health Care REITs	20	9.79	23	11.47	-1.67
35102015	Hotel & Lodging REITs	16	5.89	16	3.94	1.95
35102020	Industrial REITs	31	9.47	33	13.25	-3.78
35102030	Office REITs	49	8.68	53	6.05	2.63
35102040	Residential REITs	40	15.15	41	12.66	2.49
35102045	Retail REITs	49	12.58	58	15.75	-3.16
35102050	Storage REITs	8	6.40	9	3.84	2.55
35102070	Other Specialty REITs	11	12.00	14	12.55	-0.55
40201050	Storage Facilities	1	0.07	1	0.04	0.03
40501025	Hotels and Motels	-	-	1	0.03	-0.03
Totals		318	100.00	358	100.00	

INFORMATION

Index Universe

FTSE EPRA Nareit Developed Index

Index Launch

11 March 2021

Base Date

18 September 2015

Base Value

1000

Investability Screen

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

Index Calculation

End-of-day

End-of-Day Distribution

Via FTP and email

Currency

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

Review Dates

Annually in September

Country/Market Breakdown

	FTSE EPRA Nareit Developed Green EU CTB		FTSE EPRA Nareit Developed		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	20	1.26	28	6.48	-5.22
Austria	1	0.09	1	0.04	0.04
Belgium	9	0.93	12	1.07	-0.15
Canada	17	1.71	17	2.17	-0.46
Finland	2	0.36	2	0.13	0.24
France	8	3.51	9	1.76	1.75
Germany	8	2.77	8	2.20	0.57
Hong Kong	11	2.09	14	3.07	-0.98
Ireland	1	0.04	1	0.03	0.01
Israel	3	0.59	3	0.42	0.17
Italy	-	-	1	0.01	-0.01
Japan	55	6.32	57	8.98	-2.66
Korea	4	0.14	5	0.12	0.02
Netherlands	3	0.29	3	0.14	0.16
New Zealand	5	0.26	5	0.21	0.05
Norway	1	0.13	2	0.05	0.08
Singapore	22	2.41	24	3.01	-0.60
Spain	2	0.80	2	0.41	0.38
Sweden	18	3.72	22	1.94	1.78
Switzerland	6	2.79	7	1.56	1.24
UK	31	6.21	35	3.98	2.23
USA	91	63.58	100	62.22	1.36
Totals	318	100.00	358	100.00	

Index Characteristics

Attributes	FTSE EPRA Nareit Developed Green EU CTB	FTSE EPRA Nareit Developed
Number of constituents	318	358
Dividend Yield %	4.03	4.06
Constituent (Wgt %)		
Average	0.31	0.28
Largest	5.79	5.56
Median	0.09	0.10
Top 10 Holdings (Wgt %)	35.01	32.85

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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