

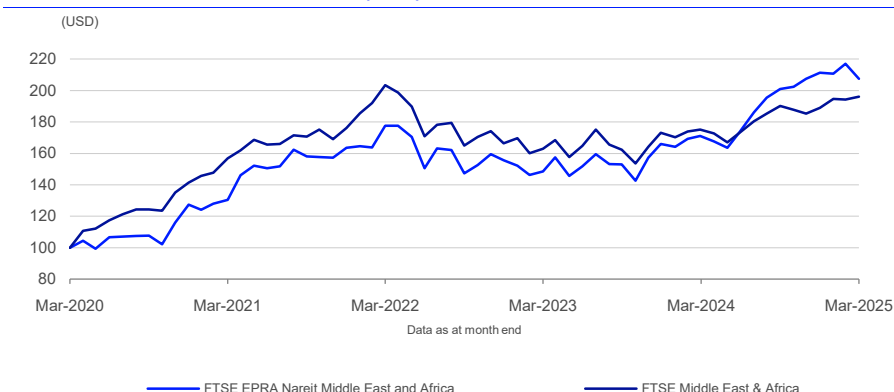
FTSE EPRA Nareit Middle East & Africa Index

Data as at: 31 March 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 now covers Global, Developed and Emerging indices.

The FTSE EPRA Nareit Middle East & Africa Index is designed to track the performance of listed real estate companies and REITs in both developed and emerging markets. 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 (USD)



Performance and Volatility - Total Return (USD)

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE EPRA Nareit Middle East and Africa	-1.8	3.3	-1.8	21.3	16.8	107.6	5.3	15.7	13.3	14.7	17.3
FTSE Middle East & Africa	3.8	3.1	3.8	12.0	-3.7	96.0	-1.2	14.4	10.3	13.3	14.3

* 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 (USD)

Index % (USD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE EPRA Nareit Middle East and Africa	-15.3	25.1	18.5	-20.9	4.4	-34.9	28.6	-4.8	6.6	27.4
FTSE Middle East & Africa	-17.4	8.6	23.0	-16.2	11.7	-2.9	24.7	-5.5	4.1	9.1

FEATURES

Coverage

The FTSE EPRA Nareit Global Indexes incorporate 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

Freely available index rules are overseen by an independent committee of leading market professionals.

Availability

The indexes are calculated based on price and total return methodologies, both real time and 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	Property Sector	Net MCap (USDm)	Wgt %
Aldar Properties PJSC	UAE	Diversified	8,378	27.52
Emaar Development PJSC	UAE	Residential	2,801	9.20
Azrieli Group	Israel	Diversified	2,444	8.03
Growthpoint Prop Ltd	South Africa	Diversified	2,362	7.76
Melisron	Israel	Retail	1,952	6.41
Mabane Co. S.A.K.C.	Kuwait	Diversified	1,792	5.89
Barwa Real Estate Co		Diversified	1,552	5.10
Redefine Properties	South Africa	Diversified	1,283	4.22
Arabian Centres	Saudi Arabia	Retail	1,277	4.20
Amot Investments Ltd.	Israel	Industrial/Office Mixed	1,039	3.41
Totals			24,881	81.75

Property Sector Breakdown

Property Sector	No. of Cons	Net MCap (USDm)	Wgt %
Diversified	19	20,530	67.45
Industrial	2	645	2.12
Industrial/Office Mixed	2	1,301	4.28
Lodging/Resorts	1	110	0.36
Residential	1	2,801	9.20
Retail	5	4,739	15.57
Self Storage	1	311	1.02
Totals	31	30,437	100.00

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
Israel	3	5,436	18.82
Kuwait	2	1,900	6.58
Saudi Arabia	14	3,538	12.25
South Africa	9	6,833	23.66
UAE	2	11,179	38.70
Totals	30	28,885	100.00

Index Characteristics

Attributes	FTSE EPRA Nareit Middle East and Africa	FTSE Middle East & Africa
Number of constituents	31	198
Net MCap (USDm)	30,437	1,042,372
Dividend Yield %	4.64	3.46
Constituent Sizes (Net MCap USDm)		
Average	982	5,265
Largest	8,378	53,296
Smallest	46	195
Median	311	2,438
Weight of Largest Constituent (%)	27.52	5.11
Top 10 Holdings (% Index MCap)	81.75	29.27

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.

INFORMATION

Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

Index Launch

23 March 2009

Base Date

31 December 1999

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real-time and end-of-day

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

Quarterly in March, June, September and December

Index Rules and Vendor Codes

Available at www.ftse.com/realestate



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