

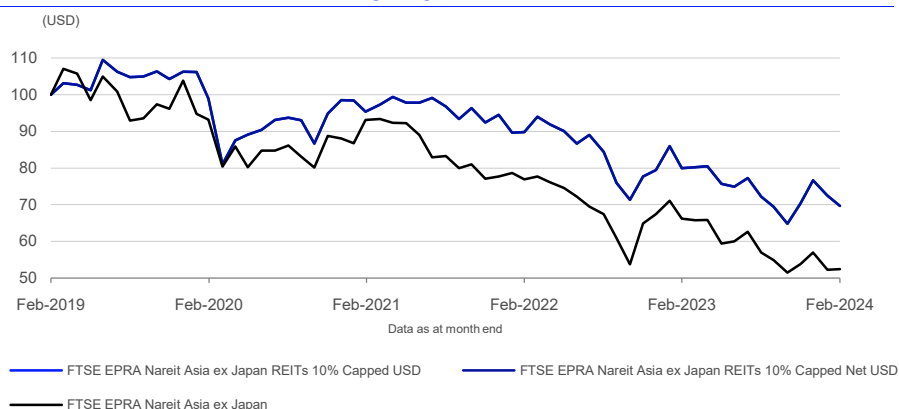
FTSE EPRA Nareit Asia ex Japan REITs Index

Data as at: 29 February 2024

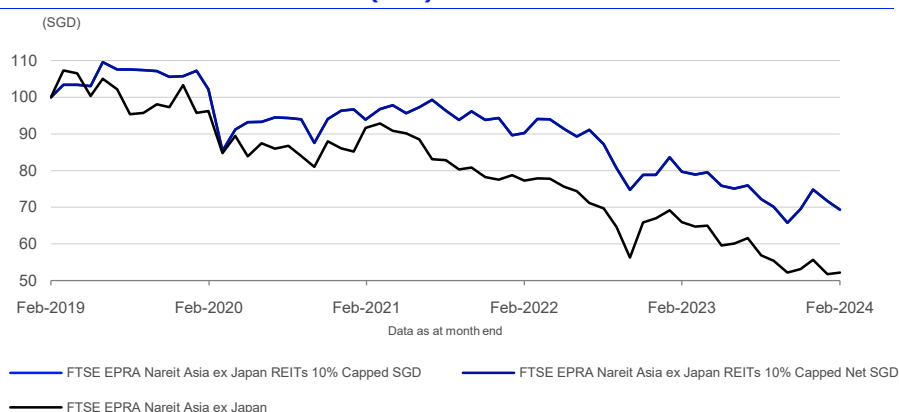
The FTSE EPRA Nareit Global Real Estate Index Series is designed to represent general trends in eligible real estate equities worldwide. Relevant activities are defined as the ownership, trading and development of income-producing real estate. The index series now covers Global, Developed and Emerging indexes.

The FTSE EPRA Nareit Asia ex Japan REITs Index is designed to track the performance of 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 - Price Return (USD)



5-Year Performance - Price Return (SGD)



Performance and Volatility - Price Return (USD)

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE EPRA Nareit Asia ex Japan REITs 10% Capped USD	-1.1	-3.6	-9.2	-12.9	-27.0	-30.3	-10.0	-7.0	14.0	14.8	18.1
FTSE EPRA Nareit Asia ex Japan REITs 10% Capped Net USD	-1.1	-3.6	-9.2	-12.9	-27.0	-30.3	-10.0	-7.0	14.0	14.8	18.1
FTSE EPRA Nareit Asia ex Japan	-2.6	-7.9	-8.0	-20.8	-43.7	-47.6	-17.4	-12.1	16.2	17.9	20.7

* 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

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

Index methodologies are freely available on the FTSE Russell website.

Availability

The indexes are calculated based on price, gross total return and net total return methodologies, both real time and end-of-day. Capped versions of some indexes are also available.

Property Sector Classification

Constituents are classified into distinct Property Sectors based on gross invested book assets as disclosed in the latest published financial statement.

Performance and Volatility - Price Return (SGD)

Index (SGD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE EPRA Nareit Asia ex Japan REITs 10% Capped SGD	-0.3	-4.0	-7.4	-13.0	-26.2	-30.7	-9.6	-7.1	12.0	12.4	15.0
FTSE EPRA Nareit Asia ex Japan REITs 10% Capped Net SGD	-0.3	-4.0	-7.4	-13.0	-26.2	-30.7	-9.6	-7.1	12.0	12.4	15.0
FTSE EPRA Nareit Asia ex Japan	-1.8	-8.3	-6.2	-20.9	-43.1	-47.8	-17.1	-12.2	14.7	16.1	17.5

* 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 - Price Return (USD)

Index % (USD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE EPRA Nareit Asia ex Japan REITs 10% Capped USD	9.2	-14.6	3.4	30.3	-7.9	16.0	-7.3	-4.1	-16.0	-3.4
FTSE EPRA Nareit Asia ex Japan REITs 10% Capped Net USD	9.2	-14.6	3.4	30.3	-7.9	16.0	-7.3	-4.1	-16.0	-3.4
FTSE EPRA Nareit Asia ex Japan	7.0	-8.9	-3.2	46.8	-11.7	14.7	-15.2	-11.7	-13.2	-15.5

Year-on-Year Performance - Price Return (SGD)

Index % (SGD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE EPRA Nareit Asia ex Japan REITs 10% Capped SGD	14.6	-8.5	5.3	20.5	-6.0	14.5	-8.9	-2.1	-16.4	-5.0
FTSE EPRA Nareit Asia ex Japan REITs 10% Capped Net SGD	14.6	-8.5	5.3	20.5	-6.0	14.5	-8.9	-2.1	-16.4	-5.0
FTSE EPRA Nareit Asia ex Japan	12.3	-2.4	-1.5	35.8	-10.0	13.2	-16.7	-10.0	-13.6	-16.9

Return/Risk Ratio and Drawdown - Price Return (USD)

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE EPRA Nareit Asia ex Japan REITs 10% Capped USD	-0.5	-0.3	-0.1	0.3	-19.6	-27.5	-36.9	-36.9
FTSE EPRA Nareit Asia ex Japan REITs 10% Capped Net USD	-0.5	-0.3	-0.1	0.2	-19.7	-27.6	-36.9	-36.9
FTSE EPRA Nareit Asia ex Japan	-1.0	-0.7	-0.4	0.0	-23.0	-39.5	-42.9	-42.9

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

Return/Risk Ratio and Drawdown - Price Return (SGD)

Index (SGD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE EPRA Nareit Asia ex Japan REITs 10% Capped SGD	-0.6	-0.4	-0.1	0.4	-17.1	-26.5	-32.6	-32.6
FTSE EPRA Nareit Asia ex Japan REITs 10% Capped Net SGD	-0.6	-0.4	-0.1	0.4	-17.2	-26.7	-32.6	-32.6
FTSE EPRA Nareit Asia ex Japan	-1.1	-0.8	-0.5	0.1	-21.0	-38.6	-42.3	-42.3

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

INFORMATION

Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

Base Date

31 December 2008

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real-time and end-of-day

End-of-Day Distribution. Some indexes also available real-time (please see Index Methodology for details)

Via FTP and email

Currency

USD, JPY, SGD, HKD

Long Name

FTSE EPRA Nareit Asia ex Japan REITS 10% Capped Index

Short Name

FTSE EPRA Nareit Asia ex Japan REITS Index

Review Dates

Quarterly in March, June, September and December

Top 10 Constituents

Constituent	Country	Property Sector	Net MCap (USDm)	Wgt %
CapitaLand Integrated Commercial Trust	Singapore	Diversified	5,695	10.39
Link Real Estate Investment Trust	Hong Kong	Diversified	5,680	10.37
CapitaLand Ascendas REIT	Singapore	Industrial/Office Mixed	5,308	9.68
Embassy Office Parks REIT	India	Office	3,753	6.85
Mapletree Logistics Trust	Singapore	Industrial	3,638	6.64
Mapletree Industrial Trust	Singapore	Diversified	3,358	6.13
Mapletree Pan Asia Commercial Trust	Singapore	Diversified	2,298	4.19
Frasers Logistics & Commercial Trust	Singapore	Industrial/Office Mixed	2,184	3.99
Suntec REIT	Singapore	Office	1,821	3.32
Frasers Centrepoint Trust	Singapore	Retail	1,761	3.21
Totals			35,496	64.77

Property Sector Breakdown

Property Sector	FTSE EPRA Nareit Asia ex Japan REITs 10% Capped USD			FTSE EPRA Nareit Asia ex Japan		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Data Centers	2	2,033	3.71	3	2,799	1.49
Diversified	12	22,169	40.45	56	134,918	71.79
HealthCare	2	1,225	2.24	2	1,225	0.65
Industrial	3	5,414	9.88	3	5,414	2.88
Industrial/Office Mixed	6	9,304	16.98	6	11,252	5.99
Lodging/Resorts	2	1,071	1.95	2	1,071	0.57
Office	7	8,817	16.09	9	13,268	7.06
Residential	-	-	-	16	13,220	7.03
Retail	7	4,771	8.71	7	4,771	2.54
	41	54,804	100.00	104	187,937	100.00

Index Characteristics

Attributes	FTSE EPRA Nareit Asia ex Japan REITs 10% Capped USD	FTSE EPRA Nareit Asia ex Japan
Number of constituents	41	104
Net MCap (USDm)	54,804	187,937
Dividend Yield %	6.51	5.41
Constituent Sizes (Net MCap USDm)		
Average	1,337	1,807
Largest	5,695	14,319
Smallest	106	106
Median	626	751
Weight of Largest Constituent (%)	10.39	7.62
Top 10 Holdings (% Index MCap)	64.77	44.17

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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