FTSE EPRA Nareit Developed Green Target Index

Data as at: 29 February 2024

The FTSE EPRA Nareit Developed Green Target Index aims to support investors seeking integration of sustainable investment considerations into their listed real estate portfolios. The index is based on the FTSE EPRA Nareit Developed Index ("parent index"), which is comprised of listed REITs and real estate companies from developed markets. The index excludes companies with certain levels of involvement in Weapons (Controversial Weapons & Small Arms), Vice products (Tobacco), Non-Renewable Energy (Thermal Coal & Oil Sands) and that are deemed non-compliant with UNGC principles. The remaining companies are reweighted to target index-level improvements in both leasable floor space covered by eligible green building certifications and energy usage per square meter. The index also targets a level of carbon emission intensity that is no worse than the parent index.

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 EPRA Nareit Developed Green Target	4.7	3.5	-4.6	1.7	-3.2	0.8	-1.1	0.2	15.6	17.3	20.7
FTSE EPRA Nareit Developed	4.7	3.8	-4.5	1.5	-1.2	3.8	-0.4	0.7	15.7	17.4	21.0

* 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)	2019	2020	2021	2022	2023
FTSE EPRA Nareit Developed Green Target	22.7	-8.1	25.1	-25.1	11.0
FTSE EPRA Nareit Developed	23.1	-8.2	27.2	-24.4	10.9

FEATURES

Coverage

The FTSE EPRA Nareit Developed Green Target Index incorporates 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 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.

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE EPRA Nareit Developed Green Target	0.1	-0.1	0.0	-	-15.6	-32.8	-42.1	-
FTSE EPRA Nareit Developed	0.1	0.0	0.0	0.2	-15.9	-32.0	-43.0	-43.0

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	Property Sector	Net MCap (USDm)	Wgt %
Prologis	USA	Industrial	130,165	8.37
Equinix Inc	USA	Data Centers	93,990	6.05
Digital Realty Trust	USA	Data Centers	56,650	3.64
Avalonbay Communities	USA	Residential	37,334	2.40
Welltower Inc.	USA	HealthCare	34,444	2.22
Equity Residential	USA	Residential	34,017	2.19
Public Storage	USA	Self Storage	32,594	2.10
Simon Property Group	USA	Retail	32,039	2.06
Ventas Inc	USA	HealthCare	24,407	1.57
Realty Income	USA	Retail	22,856	1.47
Totals			**498,496**	**32.07**

Property Sector Breakdown

	FTSE EPRA Nareit Developed Green Target		FTSE EPRA Nareit Developed		
Property Sector	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Data Centers	4	9.78	4	8.26	1.52
Diversified	92	19.83	92	17.88	1.95
HealthCare	24	5.45	24	7.38	-1.94
Industrial	38	15.11	38	14.80	0.30
Industrial/Office Mixed	23	2.44	23	2.07	0.38
Lodging/Resorts	16	2.32	16	3.01	-0.69
Office	45	9.26	47	6.93	2.33
Residential	45	16.12	46	14.94	1.18
Retail	62	13.49	62	15.60	-2.11
Self Storage	9	4.37	9	6.06	-1.69
Speciality	7	1.83	7	3.07	-1.24
	365	**100.00**	**368**	**100.00**	

INFORMATION

Index Universe

FTSE EPRA Nareit Developed Index

Index Launch

8 June 2022

Base Date

18 September 2015

Base Value

1000

Investability Screen

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

Index Calculation

Real-time and end-of-day

End-of-Day Distribution

Via SFTP and email

Currency

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

Review Dates

Annually in September

Country Breakdown

	FTSE EPRA Nareit Developed Green Target		FTSE EPRA Nareit Developed		
Country	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	27	4.98	27	3.58	1.40
Austria	1	0.10	1	0.07	0.03
Belgium	11	0.91	11	0.99	-0.08
Canada	18	1.97	18	2.51	-0.54
Finland	2	0.14	2	0.14	0.00
France	8	1.54	8	1.52	0.02
Germany	9	2.04	9	1.96	0.07
Hong Kong	13	4.65	13	3.52	1.14
Ireland	1	0.03	1	0.03	0.00
Israel	3	0.42	3	0.36	0.06
Italy	1	0.00	1	0.01	0.00
Japan	59	8.76	59	9.67	-0.91
Korea	4	0.11	4	0.10	0.01
Netherlands	4	0.23	4	0.14	0.08
New Zealand	6	0.24	6	0.31	-0.07
Norway	1	0.04	1	0.04	0.00
Singapore	26	4.93	26	3.29	1.64
Spain	3	0.58	3	0.34	0.24
Sweden	17	1.65	17	1.82	-0.16
Switzerland	7	0.79	7	1.21	-0.42
UK	40	3.39	42	4.05	-0.65
USA	104	62.51	105	64.35	-1.84
Totals	**365**	**100.00**	**368**	**100.00**	

Index Characteristics

Attributes	FTSE EPRA Nareit Developed Green Target	FTSE EPRA Nareit Developed
Number of constituents	365	368
Dividend Yield %	4.32	4.27
Constituent (Wgt %)		
Average	0.27	0.27
Largest	8.37	7.85
Median	0.09	0.10
Top 10 Holdings (Wgt %)	32.07	33.28

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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