

FTSE Nareit All REITs Index

Data as at: 28 June 2024

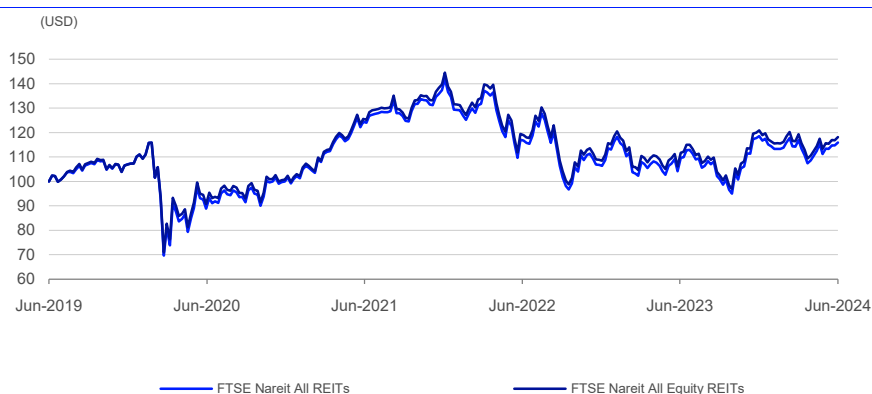
The FTSE Nareit US Real Estate Index Series is designed to present investors with a comprehensive family of REIT performance indexes that spans the commercial real estate space across the US economy. The index series provides investors with exposure to all investment and property sectors. In addition, the more narrowly focused property sector and sub-sector indexes provide the facility to concentrate commercial real estate exposure in more selected markets.

The FTSE Nareit All REITs index contains all publicly traded US REITs. The FTSE Nareit All REITs Index is not free float adjusted, and constituents are not required to meet minimum size, liquidity or minimum voting right criteria.

About REITs

A REIT is a company that owns, and in most cases, operates income-producing real estate such as apartments, shopping centers, offices, hotels and warehouses. Some REITs also engage in financing real estate. The shares of many REITs are freely traded, usually on a major stock exchange. To qualify as a REIT, a company must distribute at least 90% of its taxable income to its shareholders annually. A company that qualifies as a REIT is permitted to deduct dividends paid to its shareholders from its corporate taxable income. As a result, most REITs remit at least 100% of their taxable income to their shareholders and therefore owe no corporate tax. Taxes are paid by shareholders on the dividends received and any capital gains. Most states honor this federal treatment and also do not require REITs to pay state income tax. Like other businesses, but unlike partnerships, a REIT cannot pass any tax losses through to its investors.

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 Nareit All REITs | -0.9 | -2.2 | -2.2 | 5.7 | -5.7 | 15.9 | -2.0 | 3.0 | 17.7 | 20.4 | 21.7 |
| FTSE Nareit All Equity REITs | -0.9 | -2.2 | -2.2 | 5.8 | -4.8 | 18.2 | -1.6 | 3.4 | 17.8 | 20.4 | 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

FEATURES

Coverage

Publicly listed US REITs.

Objective

The indexes are designed for the creation of structured products, index tracking funds, or as a performance benchmark.

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.

Year-on-Year Performance - Total Return

| Index % (USD) | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------------------------------|------|------|------|------|------|------|------|------|-------|------|
| FTSE Nareit All REITs | 27.1 | 2.3 | 9.3 | 9.3 | -4.1 | 28.1 | -5.9 | 39.9 | -25.1 | 11.5 |
| FTSE Nareit All Equity REITs | 28.0 | 2.8 | 8.6 | 8.7 | -4.0 | 28.7 | -5.1 | 41.3 | -24.9 | 11.4 |

Return/Risk Ratio and Drawdown - Total Return

| Index (USD) | Return/Risk Ratio | | | | Drawdown (%) | | | |
|------------------------------|-------------------|------|-----|------|--------------|-------|-------|-------|
| | 1YR | 3YR | 5YR | 10YR | 1YR | 3YR | 5YR | 10YR |
| FTSE Nareit All REITs | 0.4 | -0.1 | 0.1 | 0.3 | -16.8 | -33.3 | -43.1 | -43.1 |
| FTSE Nareit All Equity REITs | 0.4 | -0.1 | 0.2 | 0.3 | -16.7 | -33.2 | -41.9 | -41.9 |

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

Index Characteristics

| Attributes | FTSE Nareit All REITs |
|-----------------------------------|-----------------------|
| Number of constituents | 192 |
| Net MCap (USDm) | 1,327,823 |
| Dividend Yield % | 4.48 |
| Constituent Sizes (Net MCap USDm) | |
| Average | 6,916 |
| Largest | 103,982 |
| Smallest | 0 |
| Median | 1,452 |
| Weight of Largest Constituent (%) | 7.83 |
| Top 10 Holdings (% Index MCap) | 45.10 |

About NAREIT

Nareit is the trade association for REITs and publicly traded real estate companies with an interest in the US property and investment markets. See www.reit.com for more information. FTSE and Nareit partnered in March 2006 to create the FTSE Nareit US Real Estate Index Series.

INFORMATION

Index Universe

Nareit Domestic Real Estate Index Series

Index Launch

31 December 1971

Base Date

31 December 1971

Base Value

100

Index Calculation

Real-time and end-of-day indexes available

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP and JPY

Review Dates

Quarterly in March, June, September and December

History

Nareit: From December 1971 to March 2006
FTSE: From March 2006 onward



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