

FTSE EPRA Nareit Developed Asia Super Liquid Index

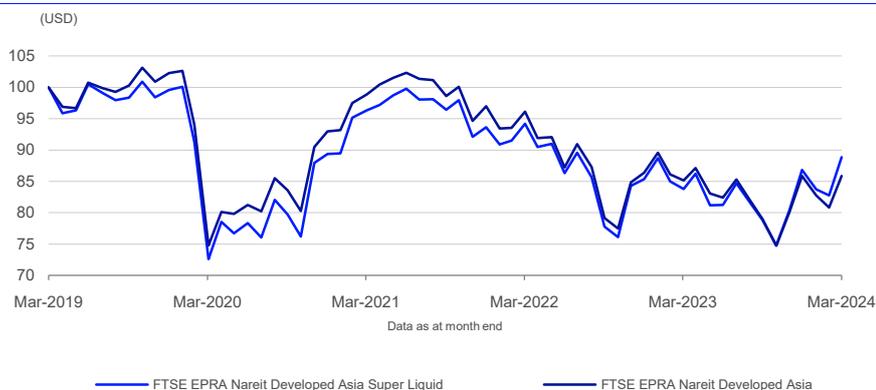
Data as at: 29 March 2024

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 indices

The FTSE EPRA Nareit Developed Asia Super Liquid Index provides a highly liquid composition whilst retaining the characteristics of the underlying index, increasing the replicability of global, regional and country based indices. FTSE EPRA Nareit Super Liquid Indices utilize a innovative screening and stock selection process designed to:

- Identify and screen the most liquid stocks in a given universe.
- Quantitatively determine optimal basket size and composition.
- Create a basket which closely mirrors the characteristics of 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 Asia Super Liquid	2.4	12.7	2.4	6.1	-7.7	-11.1	-2.7	-2.3	14.5	14.6	18.9
FTSE EPRA Nareit Developed Asia	0.0	8.7	0.0	0.8	-13.2	-14.2	-4.6	-3.0	13.1	13.7	17.8

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE EPRA Nareit Developed Asia Super Liquid	-2.1	-5.4	7.0	17.8	-3.3	16.5	-10.3	4.8	-8.9	1.7
FTSE EPRA Nareit Developed Asia	0.2	-7.2	6.1	16.1	-1.5	17.1	-9.1	4.3	-11.0	-0.6

FEATURES

Coverage

Super liquid version of the FTSE EPRA Nareit Developed Asia Index, incorporating 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

The index uses a transparent, rules-based construction process. Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies at 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 Asia Super Liquid	0.5	-0.2	-0.1	0.1	-14.8	-28.6	-41.1	-41.1
FTSE EPRA Nareit Developed Asia	0.1	-0.4	-0.2	0.1	-15.7	-29.6	-40.5	-40.5

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

Drawdown - based on daily data

1-Year Correlation - Total Return

	FTSE EPRA Nareit Developed Asia Super Liquid	FTSE EPRA Nareit Developed Asia
FTSE EPRA Nareit Developed Asia Super Liquid	1.000	0.985
FTSE EPRA Nareit Developed Asia		1.000

Top 10 Constituents

Constituent	Country	Property Sector	Net MCap (USDm)	Wgt %
Mitsui Fudosan	Japan	Diversified	24,376	10.66
Goodman Group	Australia	Diversified	23,749	10.38
Mitsubishi Estate	Japan	Diversified	19,911	8.70
Sumitomo Realty & Development	Japan	Diversified	15,104	6.60
Sun Hung Kai Properties	Hong Kong	Diversified	13,689	5.98
Scentre Group	Australia	Retail	11,468	5.01
Link Real Estate Investment Trust	Hong Kong	Diversified	10,963	4.79
CK Asset Holdings	Hong Kong	Diversified	7,904	3.45
Stockland	Australia	Diversified	7,547	3.30
CapitaLand Integrated Commercial Trust	Singapore	Diversified	7,443	3.25
Totals			142,154	62.14

Country Breakdown

Country	FTSE EPRA Nareit Developed Asia Super Liquid			FTSE EPRA Nareit Developed Asia		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	7	65,329	28.56	27	100,951	26.72
Hong Kong	4	34,041	14.88	13	50,766	13.44
Japan	14	106,096	46.38	59	168,551	44.61
Korea	-	-	-	5	1,713	0.45
New Zealand	-	-	-	6	4,887	1.29
Singapore	4	23,309	10.19	25	50,967	13.49
Totals	29	228,775	100.00	135	377,835	100.00

INFORMATION

Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

Index Launch

2 May 2013

Base Date

20 March 2009

Base Value

5000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

Reviewed annually in March, but capped quarterly at 10%

History

Available from 20 March 2009

ICB Industry Breakdown

Property Sector	FTSE EPRA Nareit Developed Asia Super Liquid			FTSE EPRA Nareit Developed Asia		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Data Centers	-	-	-	2	2,070	0.55
Diversified	20	177,889	77.76	58	252,925	66.94
HealthCare	-	-	-	4	2,345	0.62
Industrial	3	11,792	5.15	16	26,847	7.11
Industrial/Office Mixed	1	7,308	3.19	7	11,832	3.13
Lodging/Resorts	-	-	-	5	7,543	2.00
Office	3	15,083	6.59	18	30,783	8.15
Residential	-	-	-	6	8,168	2.16
Retail	2	16,703	7.30	16	31,878	8.44
Self Storage	-	-	-	1	1,945	0.51
Speciality	-	-	-	2	1,499	0.40
	29	228,775	100.00	135	377,835	100.00

Index Characteristics

Attributes	FTSE EPRA Nareit Developed Asia Super Liquid	FTSE EPRA Nareit Developed Asia
Number of constituents	29	135
Net MCap (USDm)	228,775	377,835
Dividend Yield %	3.75	4.08
Constituent Sizes (Net MCap USDm)		
Average	7,889	2,799
Largest	24,376	40,686
Smallest	1,486	196
Median	5,550	1,289
Weight of Largest Constituent (%)	10.66	10.77
Top 10 Holdings (% Index MCap)	62.14	43.36

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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Data definitions available from
info@ftserussell.com

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 call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333

Tokyo +81 3 6441 1430

Sydney +61 (0) 2 7228 5659