

FTSE EPRA Nareit US Super Liquid Index

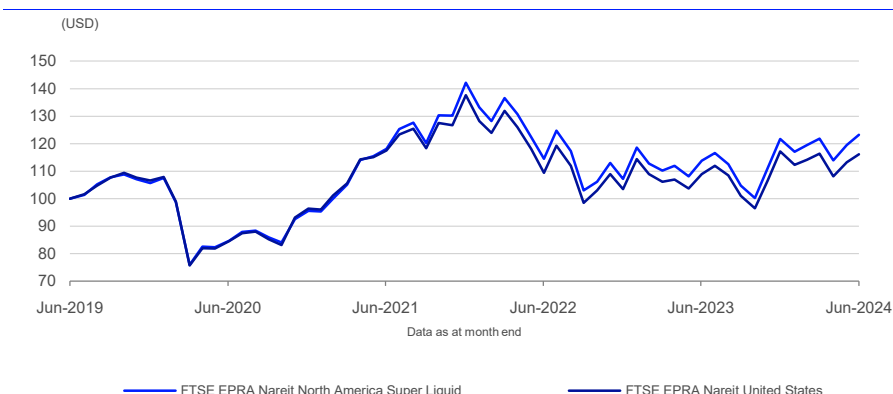
Data as at: 28 June 2024

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 US 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 North America Super Liquid	1.2	1.2	1.2	8.2	4.3	23.2	1.4	4.3	17.6	20.5	22.3
FTSE EPRA Nareit United States	-0.2	-0.8	-0.8	6.7	-1.1	16.2	-0.4	3.0	17.8	20.2	22.5

* 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 - Total Return

Index % (USD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE EPRA Nareit North America Super Liquid	31.7	5.9	3.9	3.1	-1.9	23.9	-9.6	48.8	-24.6	13.5
FTSE EPRA Nareit United States	30.4	3.0	7.6	3.9	-3.9	24.3	-9.6	42.8	-24.8	13.3

FEATURES

Coverage

Super liquid version of the FTSE EPRA Nareit US 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, total return and net total return methodologies at end of day and real time (net index only).

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 North America Super Liquid	0.5	0.0	0.2	0.3	-17.5	-31.4	-44.9	-44.9
FTSE EPRA Nareit United States	0.5	-0.1	0.1	0.3	-17.3	-31.4	-45.2	-45.2

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 North America Super Liquid	FTSE EPRA Nareit United States
FTSE EPRA Nareit North America Super Liquid	1.000	0.995
FTSE EPRA Nareit United States		1.000

Top 10 Constituents

Constituent	Country/Market	Property Sector	Net MCap (USDm)	Wgt %
Prologis	USA	Industrial	68,695	9.92
Equinix Inc	USA	Data Centers	67,817	9.79
Welltower Inc.	USA	HealthCare	61,593	8.89
Simon Property Group	USA	Retail	49,022	7.08
Digital Realty Trust	USA	Data Centers	49,014	7.08
Realty Income	USA	Retail	45,440	6.56
Public Storage	USA	Self Storage	45,408	6.56
Extra Space Storage	USA	Self Storage	32,442	4.68
VICI Properties	USA	Speciality	29,801	4.30
Avalonbay Communities	USA	Residential	29,292	4.23
Totals			478,525	69.10

ICB Industry Breakdown

	FTSE EPRA Nareit North America Super Liquid			FTSE EPRA Nareit United States		
Property Sector	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Data Centers	2	116,831	16.87	2	120,631	11.57
Diversified	-	-	-	7	19,933	1.91
HealthCare	4	116,314	16.79	12	145,349	13.93
Industrial	1	68,695	9.92	9	152,615	14.63
Industrial/Office Mixed	-	-	-	1	1,462	0.14
Lodging/Resorts	1	12,506	1.81	10	33,713	3.23
Office	-	-	-	14	38,332	3.67
Residential	9	163,305	23.58	16	185,086	17.74
Retail	3	107,255	15.49	22	183,337	17.58
Self Storage	2	77,850	11.24	4	90,882	8.71
Speciality	1	29,801	4.30	5	71,715	6.88
	23	692,558	100.00	102	1,043,054	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 and real time

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

Index Characteristics

Attributes	FTSE EPRA Nareit North America Super Liquid	FTSE EPRA Nareit United States
Number of constituents	23	102
Net MCap (USDm)	692,558	1,043,054
Dividend Yield %	3.84	4.14
Constituent Sizes (Net MCap USDm)		
Average	30,111	10,226
Largest	68,695	103,623
Smallest	11,267	622
Median	21,921	3,515
Weight of Largest Constituent (%)	9.92	9.93
Top 10 Holdings (% Index MCap)	69.10	49.59

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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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