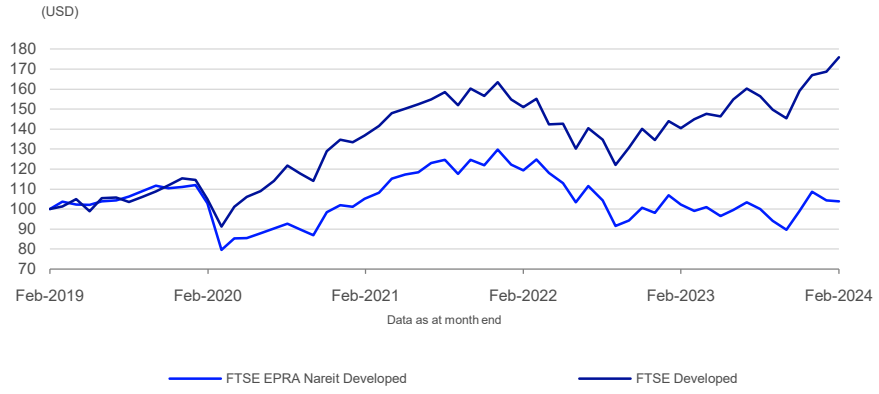
FTSE EPRA Nareit Developed Index

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 covers Global, Developed and Emerging indices.

The FTSE EPRA Nareit Developed Index is designed to track the performance of listed real estate companies and REITS worldwide. 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 - 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	4.7	3.8	-4.5	1.5	-1.2	3.8	-0.4	0.7	15.7	17.4	21.0
FTSE Developed	10.5	12.5	5.3	25.2	28.6	76.0	8.7	12.0	10.5	15.8	18.1

* 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	15.9	0.1	5.0	11.4	-4.7	23.1	-8.2	27.2	-24.4	10.9
FTSE Developed	5.1	-0.3	8.2	23.9	-8.6	28.0	16.7	21.4	-17.8	24.2

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	0.1	0.0	0.0	0.2	-15.9	-32.0	-43.0	-43.0
FTSE Developed	2.3	0.5	0.7	0.6	-10.4	-26.1	-34.0	-34.0

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

FEATURES

Coverage

The FTSE EPRA Nareit Developed 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, both real time and end-of-day. A Net Total Return index is also calculated.

Property Sector Classification

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

Top 10 Constituents

Constituent	Country	Property Sector	Net MCap (USDm)	Wgt %
Prologis	USA	Industrial	122,792	7.85
Equinix Inc	USA	Data Centers	82,857	5.30
Welltower Inc.	USA	HealthCare	49,396	3.16
Simon Property Group	USA	Retail	47,985	3.07
Public Storage	USA	Self Storage	44,405	2.84
Digital Realty Trust	USA	Data Centers	44,267	2.83
Realty Income	USA	Retail	43,266	2.77
VICI Properties	USA	Speciality	30,897	1.98
Extra Space Storage	USA	Self Storage	29,427	1.88
Avalonbay Communities	USA	Residential	25,043	1.60
Totals			**520,333**	**33.28**

Property Sector Breakdown

Property Sector	No. of Cons	Net MCap (USDm)	Wgt %
Data Centers	4	129,156	8.26
Diversified	92	279,473	17.88
HealthCare	24	115,403	7.38
Industrial	38	231,434	14.80
Industrial/Office Mixed	23	32,288	2.07
Lodging/Resorts	16	47,021	3.01
Office	47	108,288	6.93
Residential	46	233,543	14.94
Retail	62	243,941	15.60
Self Storage	9	94,715	6.06
Speciality	7	48,015	3.07
Totals	**368**	**1,563,277**	**100.00**

Country Breakdown

Country	No. of Cons	Net MCap (USDm)	Wgt %
Australia	27	55,952	3.58
Austria	1	1,093	0.07
Belgium	11	15,413	0.99
Canada	18	39,180	2.51
Finland	2	2,133	0.14
France	8	23,782	1.52
Germany	9	30,663	1.96
Hong Kong	13	54,962	3.52
Ireland	1	466	0.03
Israel	3	5,688	0.36
Italy	1	120	0.01
Japan	59	151,235	9.67
Korea	4	1,535	0.10
Netherlands	4	2,234	0.14
New Zealand	6	4,863	0.31
Norway	1	701	0.04
Singapore	26	51,407	3.29
Spain	3	5,299	0.34
Sweden	17	28,379	1.82
Switzerland	7	18,895	1.21
UK	42	63,282	4.05
USA	105	1,005,996	64.35
Totals	**368**	**1,563,277**	**100.00**

INFORMATION

Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

Index Launch

February 2005

Base Date

27 January 2005

Base Value

100

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real-time and end-of-day

End-of-Day Distribution

Via SFTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

Quarterly in March, June, September and December

History

Available from December 1989

Index Characteristics

Attributes	FTSE EPRA Nareit Developed
Number of constituents	368
Net MCap (USDm)	1,563,277
Dividend Yield %	4.27
Constituent Sizes (Net MCap USDm)	
Average	4,248
Largest	122,792
Smallest	71
Median	1,576
Weight of Largest Constituent (%)	7.85
Top 10 Holdings (% Index MCap)	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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