

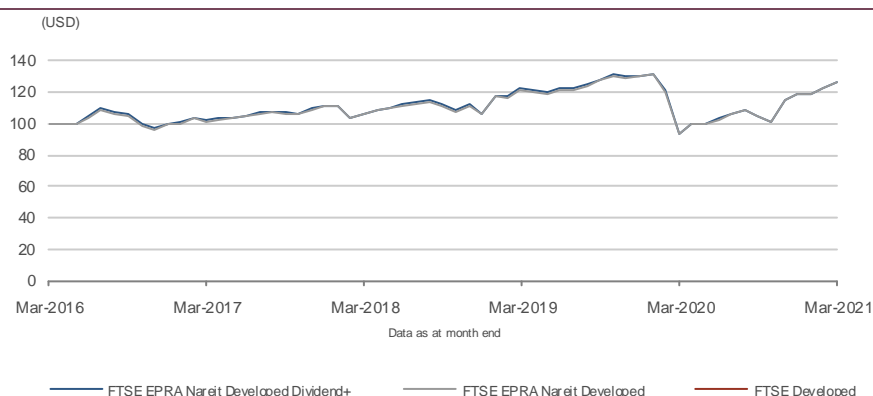
# FTSE EPRA Nareit Developed Dividend+ Index

Data as at: 31 March 2021

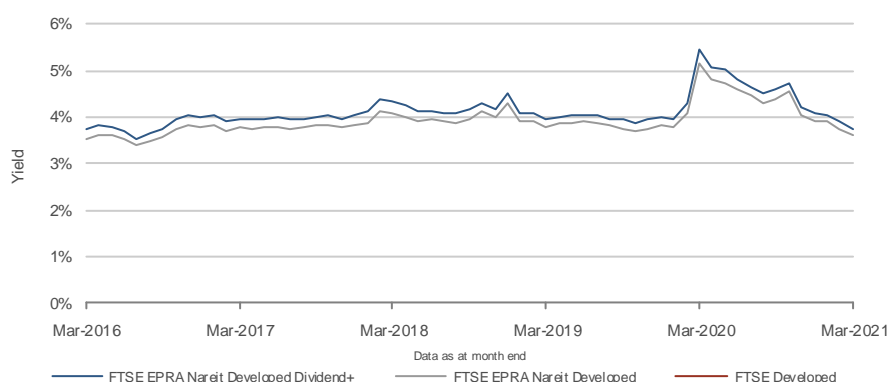
The FTSE EPRA Nareit Global Real Estate Index Series is designed to represent general trends in eligible real estate equities worldwide. Relevant activities are defined as the ownership, trading and development of income-producing real estate. The index series now covers Global, Developed and Emerging indices, as well the UK's AIM market.

The FTSE EPRA Nareit Developed Dividend+ Index represents stocks that have a one-year forecast dividend yield of 2% or greater. The index is then weighted by market capitalisation in line with the free-float adjusted EPRA Nareit Developed Index. The FTSE EPRA Nareit Developed Dividend+ Index is suitable for use as the basis for investment products, such as derivatives and Exchange Traded Funds (ETFs).

## 5-Year Performance - Total Return



## Dividend Yield



## 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 Dividend+	6.3	20.7	6.3	36.1	19.5	27.1	6.1	4.9	23.0	26.2	17.1
FTSE EPRA Nareit Developed	6.1	20.4	6.1	35.9	19.3	26.7	6.1	4.8	22.5	26.0	16.9

\* 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

The index is a subset of the FTSE EPRA Nareit Developed Index (excluding Greece) that incorporates Real Estate Investment Trusts (REITs) and Real Estate Holding & Development companies.

### Methodology

Captures stocks that have a forecasted dividend yield of equal/greater than 2%.

### 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.

### Objective

The index is designed for use in 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, both real time and end-of-day. A Net Total Return index is also available.

### Property Sector Classification

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

## Year-on-Year Performance - Total Return

Index % (USD)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FTSE EPRA Nareit Developed Dividend+	-1.1	24.5	0.6	21.2	0.3	6.5	11.7	-4.8	23.2	-8.7
FTSE EPRA Nareit Developed	-5.8	28.7	4.4	15.9	0.1	5.0	11.4	-4.7	23.1	-8.2

## 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 Dividend+	1.5	0.2	0.3	0.4	-10.8	-43.1	-43.1	-43.1
FTSE EPRA Nareit Developed	1.5	0.2	0.3	0.4	-10.5	-43.0	-43.0	-43.0
FTSE Developed	-	-	-	-	-	-	-	-

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	77,888	5.02
Digital Realty Trust	USA	Data Centers	39,219	2.53
Public Storage	USA	Self Storage	37,101	2.39
Simon Property Group	USA	Retail	37,095	2.39
Vonovia SE	Germany	Residential	37,045	2.39
Welltower Inc.	USA	HealthCare	29,862	1.92
Equity Residential	USA	Residential	26,248	1.69
Avalonbay Communities	USA	Residential	25,886	1.67
Realty Income	USA	Retail	23,673	1.53
Alexandria Real Estate Equity	USA	Office	22,215	1.43
<b>Totals</b>			<b>356,232</b>	<b>22.95</b>

## Country Breakdown

Country	FTSE EPRA Nareit Developed Dividend+			FTSE EPRA Nareit Developed		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	12	55,300	3.56	13	56,792	3.45
Austria	1	2,921	0.19	1	2,921	0.18
Belgium	11	18,456	1.19	11	18,456	1.12
Canada	20	46,377	2.99	20	46,377	2.82
Finland	1	639	0.04	2	4,458	0.27
France	6	19,319	1.24	6	19,319	1.17
Germany	9	75,312	4.85	11	84,932	5.16
Hong Kong	12	95,202	6.13	12	95,202	5.78
Ireland	2	1,699	0.11	2	1,699	0.10
Israel	2	3,042	0.20	2	3,042	0.18
Italy	1	272	0.02	1	272	0.02
Japan	44	154,657	9.96	48	191,075	11.61
Netherlands	5	13,800	0.89	5	13,800	0.84
New Zealand	3	4,286	0.28	3	4,286	0.26
Norway	1	3,707	0.24	1	3,707	0.23
Singapore	17	53,961	3.48	17	53,961	3.28
Spain	3	6,908	0.45	3	6,908	0.42
Sweden	10	23,106	1.49	15	36,647	2.23
Switzerland	4	15,779	1.02	7	18,564	1.13
UK	39	78,505	5.06	40	80,229	4.88
USA	117	879,043	56.63	122	903,043	54.87
<b>Totals</b>	<b>320</b>	<b>1,552,291</b>	<b>100.00</b>	<b>342</b>	<b>1,645,690</b>	<b>100.00</b>

## INFORMATION

## Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

## Index Launch

20 September 2006

## Base Date

30 June 2005

## Base Value

2000

## Investability Screen

Actual free float applied and liquidity screened

## Index Calculation

Real-time and end-of-day

## End-of-Day Distribution

Via FTP and email

## Currency

USD, EUR, GBP, JPY, AUD

## Dividend Information

Methodology based on one-year dividends per share forecast/estimates

## Review Dates

Annually in September

## History

Available from December 1999

### Property Sector Breakdown

Property Sector	FTSE EPRA Nareit Developed Dividend+			FTSE EPRA Nareit Developed		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Data Centers	4	53,704	3.46	4	53,704	3.26
Diversified	81	298,283	19.22	89	351,932	21.39
HealthCare	23	129,423	8.34	23	129,423	7.86
Industrial	29	196,705	12.67	33	209,587	12.74
Industrial/Office Mixed	12	28,625	1.84	13	32,339	1.97
Lodging/Resorts	13	42,365	2.73	15	45,128	2.74
Office	49	176,028	11.34	50	179,260	10.89
Residential	39	277,942	17.91	42	291,292	17.70
Retail	58	244,059	15.72	60	246,617	14.99
Self Storage	9	77,491	4.99	9	77,491	4.71
Speciality	3	27,668	1.78	4	28,917	1.76
	<b>320</b>	<b>1,552,291</b>	<b>100.00</b>	<b>342</b>	<b>1,645,690</b>	<b>100.00</b>

### Index Characteristics

Attributes	FTSE EPRA Nareit Developed Dividend+	FTSE EPRA Nareit Developed
Number of constituents	320	342
Net MCap (USDm)	1,552,291	1,645,690
Dividend Yield %	3.76	3.63
Constituent Sizes (Net MCap USDm)		
Average	4,851	4,812
Largest	77,888	77,888
Smallest	214	214
Median	2,478	2,473
Weight of Largest Constituent (%)	5.02	4.73
Top 10 Holdings (% Index MCap)	22.95	21.65

### 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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