

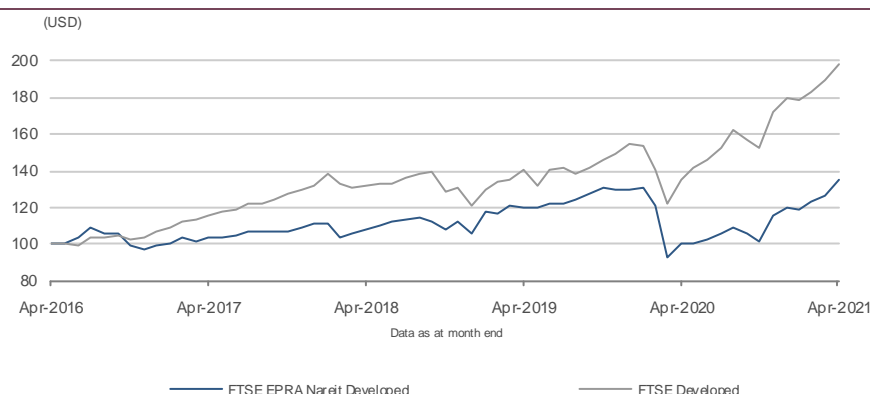
# FTSE EPRA Nareit Developed Index

Data as at: 30 April 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 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	13.9	32.6	13.0	35.1	24.6	35.0	7.6	6.2	18.6	26.0	17.1
FTSE Developed	10.9	29.7	9.9	46.4	49.8	98.0	14.4	14.6	14.8	19.2	14.8

\* 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)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FTSE EPRA Nareit Developed	-5.8	28.7	4.4	15.9	0.1	5.0	11.4	-4.7	23.1	-8.2
FTSE Developed	-5.5	17.0	26.8	5.1	-0.3	8.2	23.9	-8.6	28.0	16.7

## 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	1.8	0.3	0.4	0.4	-10.5	-43.0	-43.0	-43.0
FTSE Developed	3.0	0.8	1.0	0.7	-7.7	-34.0	-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	ICB Subsector	Net MCap (USDm)	Wgt %
Prologis	USA	Industrial REITs	85,625	4.90
Digital Realty Trust	USA	Other Specialty REITs	42,970	2.46
Public Storage	USA	Storage REITs	42,273	2.42
Simon Property Group	USA	Retail REITs	39,694	2.27
Vonovia SE	Germany	Real Estate Holding and Development	37,222	2.13
Welltower Inc.	USA	Health Care REITs	31,279	1.79
Equity Residential	USA	Residential REITs	27,200	1.56
Avalonbay Communities	USA	Residential REITs	26,937	1.54
Realty Income	USA	Retail REITs	25,779	1.48
Alexandria Real Estate Equity	USA	Office REITs	24,486	1.40
<b>Totals</b>			<b>383,466</b>	<b>21.94</b>

**ICB Subsector Breakdown**

ICB Code	ICB Subsector	No. of Cons	Net MCap (USDm)	Wgt %
35101010	Real Estate Holding and Development	66	324,733	18.58
35101015	Real Estate Services	1	2,517	0.14
35102000	Diversified REITs	30	99,235	5.68
35102010	Health Care REITs	23	137,647	7.88
35102015	Hotel & Lodging REITs	15	62,384	3.57
35102020	Industrial REITs	25	204,061	11.68
35102025	Infrastructure REITs	1	4,222	0.24
35102030	Office REITs	66	228,536	13.08
35102040	Residential REITs	36	248,505	14.22
35102045	Retail REITs	60	263,749	15.09
35102050	Storage REITs	7	66,906	3.83
35102070	Other Specialty REITs	11	104,933	6.01
<b>Totals</b>		<b>341</b>	<b>1,747,429</b>	<b>100.00</b>

**Country Breakdown**

Country	No. of Cons	Net MCap (USDm)	Wgt %
Australia	13	58,591	3.35
Austria	1	3,021	0.17
Belgium	11	19,508	1.12
Canada	20	49,478	2.83
Finland	2	4,903	0.28
France	6	20,836	1.19
Germany	11	90,045	5.15
Hong Kong	12	97,264	5.57
Ireland	2	1,764	0.10
Israel	2	3,533	0.20
Italy	1	309	0.02
Japan	48	192,202	11.00
Netherlands	5	14,325	0.82
New Zealand	3	4,417	0.25
Norway	1	3,770	0.22
Singapore	17	54,790	3.14
Spain	3	7,354	0.42
Sweden	15	41,650	2.38
Switzerland	7	19,083	1.09
UK	39	84,805	4.85
USA	122	975,783	55.84
<b>Totals</b>	<b>341</b>	<b>1,747,429</b>	<b>100.00</b>

**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 FTP 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	FTSE Developed
Number of constituents	341	2172
Net MCap (USDm)	1,747,429	57,619,838
Dividend Yield %	3.44	1.68
Constituent Sizes (Net MCap USDm)		
Average	5,124	26,528
Largest	85,625	2,079,493
Smallest	219	204
Median	2,625	8,923
Weight of Largest Constituent (%)	4.90	3.61
Top 10 Holdings (% Index MCap)	21.94	16.40

## 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](mailto:info@ftserussell.com)

To learn more, visit [www.ftserussell.com](http://www.ftserussell.com);  
 email [info@ftserussell.com](mailto:info@ftserussell.com); or  
 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 4563 6346  
 Sydney +61 (0) 2 8823 3521