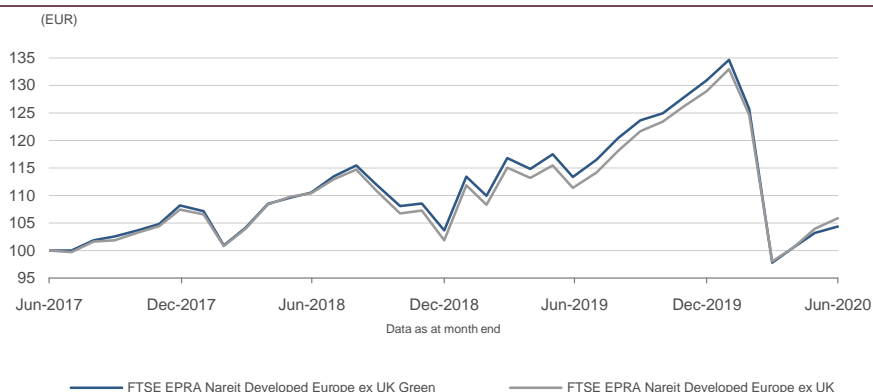


FTSE EPRA Nareit Developed Europe ex UK Green Index

Data as at: 30 June 2020

The FTSE EPRA Nareit Developed Europe ex UK Green Index supports investors wanting to integrate sustainable investment considerations into their listed real estate portfolio. The index is comprised of constituents of the FTSE EPRA Nareit Developed Europe ex UK Index and applies a conduct-based exclusion based on the United Nations Global Compact principles. Constituent weights are adjusted (tilted) based on two sustainable investment considerations – green building certification and energy usage. Furthermore, sector neutrality constraints are applied to the index in order to reduce tracking error.

3-Year Performance - Total Return



Performance and Volatility - Total Return

Index (EUR)	Return %					Return pa %*		Volatility %**			
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE EPRA Nareit Developed Europe ex UK Green	6.7	-20.3	-20.3	-7.9	4.4	-	1.4	-	29.6	27.5	-
FTSE EPRA Nareit Developed Europe ex UK	8.1	-17.9	-17.9	-4.9	5.9	33.1	1.9	5.9	28.4	26.3	16.4

* 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 % (EUR)	2015	2016	2017	2018	2019
FTSE EPRA Nareit Developed Europe ex UK Green	-	5.8	16.8	-4.2	26.3
FTSE EPRA Nareit Developed Europe ex UK	18.8	5.1	15.8	-5.2	26.6

FEATURES

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, available real-time and 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 (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE EPRA Nareit Developed Europe ex UK Green	-0.3	0.1	-	-	-43.1	-43.1	-	-
FTSE EPRA Nareit Developed Europe ex UK	-0.2	0.1	0.4	0.6	-41.8	-41.8	-41.8	-41.8

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	ICB Subsector	FTSE EPRA Nareit Developed Europe ex UK Green (Wgt %)	FTSE EPRA Nareit Developed Europe ex UK (Wgt %)	Diff %
Vonovia SE	Germany	Real Estate Holding & Development	10.50	18.72	-8.22
Deutsche Wohnen SE	Germany	Real Estate Holding & Development	10.30	9.09	1.21
PSP Swiss Property	Switzerland	Real Estate Holding & Development	5.69	2.73	2.96
LEG Immobilien AG	Germany	Real Estate Holding & Development	5.60	4.93	0.66
Unibail Rodamco Westfield	Netherlands	Retail REITs	4.66	4.27	0.39
FABEGE	Sweden	Real Estate Holding & Development	4.05	1.73	2.31
Gecina	France	Industrial & Office REITs	3.82	3.60	0.22
Castellum	Sweden	Real Estate Holding & Development	3.61	2.83	0.78
Covivio	France	Industrial & Office REITs	3.56	1.89	1.67
Aroundtown SA	Germany	Real Estate Holding & Development	2.80	3.88	-1.07
Totals			54.59	53.67	

ICB Subsector Breakdown

ICB Code	ICB Subsector	FTSE EPRA Nareit Developed Europe ex UK Green		FTSE EPRA Nareit Developed Europe ex UK		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
8633	Real Estate Holding & Development	30	66.67	32	69.37	-2.70
8637	Real Estate Services	1	2.09	1	1.06	1.03
8671	Industrial & Office REITs	12	16.02	12	15.76	0.26
8672	Retail REITs	11	9.44	11	8.49	0.94
8673	Residential REITs	2	0.40	2	0.85	-0.45
8674	Diversified REITs	4	3.59	4	2.81	0.78
8675	Specialty REITs	1	1.81	1	1.67	0.14
Totals		61	100.00	63	100.00	

INFORMATION

Index Universe

FTSE EPRA Nareit Developed Europe ex UK Index

Index Launch

15 April 2019

Base Date

18 September 2015

Base Value

1000

Investability Screen

Stocks are selected and weighted to ensure that the index is investable.

Index Calculation

Real-time and end-of-day index available

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, Local

Review Dates

Annually in September

Country Breakdown

Country	FTSE EPRA Nareit Developed Europe ex UK Green		FTSE EPRA Nareit Developed Europe ex UK		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Austria	1	1.86	1	1.29	0.57
Belgium	11	6.89	11	8.48	-1.59
Finland	2	1.20	2	2.44	-1.23
France	6	11.71	6	9.44	2.27
Germany	11	35.69	11	42.84	-7.15
Ireland	2	0.47	2	0.88	-0.41
Italy	1	0.05	1	0.14	-0.09
Netherlands	5	6.25	5	5.42	0.83
Norway	1	0.53	1	1.19	-0.67
Spain	3	5.14	3	3.34	1.80
Sweden	13	20.49	14	14.77	5.72
Switzerland	5	9.72	6	9.77	-0.05
Totals	61	100.00	63	100.00	

Index Characteristics

Attributes	FTSE EPRA Nareit Developed Europe ex UK Green	FTSE EPRA Nareit Developed Europe ex UK
Number of constituents	61	63
Dividend Yield %	4.79	4.54
Constituent (Wgt %)		
Average	1.64	1.59
Largest	10.50	18.72
Median	0.67	0.77
Top 10 Holdings (Wgt %)	54.59	56.10

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.



© 2020 London Stock Exchange Group plc and its applicable group undertakings (the "LSE Group"). The LSE Group includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) MTSNext Limited ("MTSNext"), (5) Mergent, Inc. ("Mergent"), (6) FTSE Fixed Income LLC ("FTSE FI"), (7) The Yield Book Inc ("YB") and (8) Beyond Ratings S.A.S. ("BR"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB and BR. "FTSE®", "Russell®", "FTSE Russell®", "MTS®", "FTSE4Good®", "ICB®", "Mergent®", "The Yield Book®", "Beyond Ratings®" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of the LSE Group or their respective licensors and are owned, or used under licence, by FTSE, Russell, MTSNext, FTSE Canada, Mergent, FTSE FI, YB or BR. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

The FTSE EPRA Nareit Global Index Series is calculated by FTSE in association with EPRA and NAREIT. EPRA® is a trade mark of European Public Real Estate Association ("Partner"). Nareit® is a trade mark of National Association of Real Estate Investment Trusts ("Partner"). All rights in and to the FTSE EPRA Nareit Global Index Series ("Index") vest in FTSE Russell® and/or its relevant Partner(s).

All information is provided for information purposes only. All information and data contained in this publication is obtained by the LSE Group, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of the LSE Group nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or of results to be obtained from the use of FTSE Russell products, including but not limited to indexes, data and analytics, or the fitness or suitability of the FTSE Russell products for any particular purpose to which they might be put. Any representation of historical data accessible through FTSE Russell products is provided for information purposes only and is not a reliable indicator of future performance.

No responsibility or liability can be accepted by any member of the LSE Group nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of the LSE Group is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of the LSE Group nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing contained herein or accessible through FTSE Russell products, including statistical data and industry reports, should be taken as constituting financial or investment advice or a financial promotion.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. However, back-tested data may reflect the application of the index methodology with the benefit of hindsight, and the historic calculations of an index may change from month to month based on revisions to the underlying economic data used in the calculation of the index.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of the LSE Group. Use and distribution of the LSE Group data requires a licence from FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB, BR and/or their respective licensors.

Data definitions available from
info@ftserussell.com

To learn more, visit www.ftserussell.com;
 email 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