

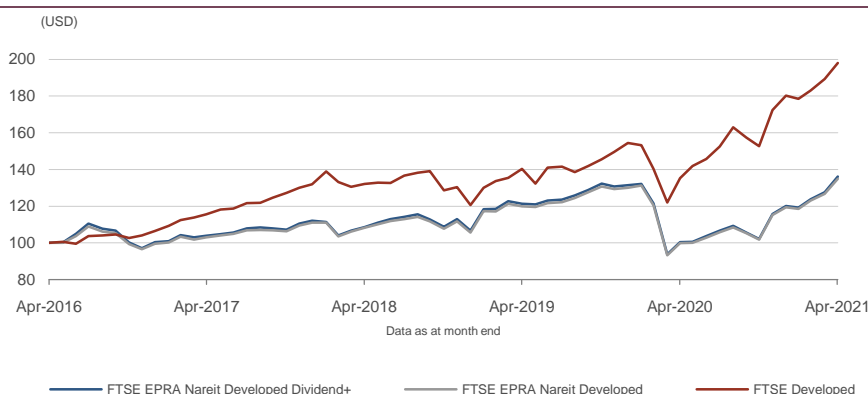
FTSE EPRA Nareit Developed Dividend+ Index

Data as at: 30 April 2021

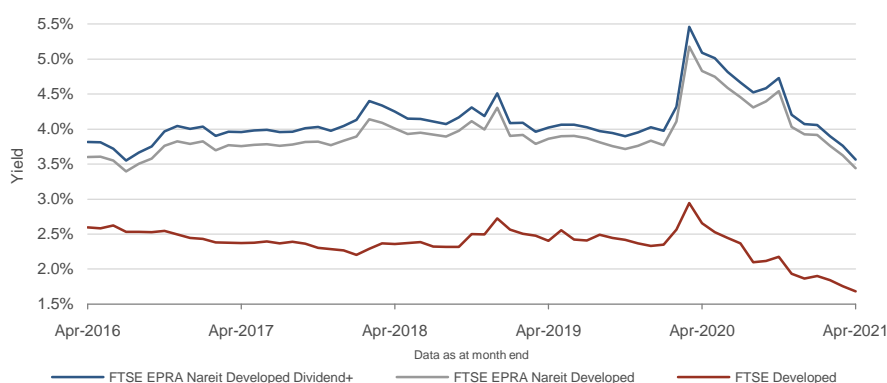
The FTSE EPRA Nareit Global Real Estate Index Series is designed to represent general trends in eligible real estate equities worldwide. Relevant activities are defined as the ownership, trading and development of income-producing real estate. The index series now covers Global, Developed and Emerging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

The FTSE EPRA Nareit Developed 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



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.

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+	14.1	33.1	13.3	35.5	25.2	36.1	7.8	6.4	19.0	26.2	17.3
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 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
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 Dividend+	1.8	0.3	0.4	0.4	-10.8	-43.1	-43.1	-43.1
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

Top 10 Constituents

Constituent	Country	Property Sector	Net MCap (USDm)	Wgt %
Prologis	USA	Industrial	85,625	5.19
Digital Realty Trust	USA	Data Centers	42,970	2.60
Public Storage	USA	Self Storage	42,273	2.56
Simon Property Group	USA	Retail	39,694	2.41
Vonovia SE	Germany	Residential	37,222	2.26
Welltower Inc.	USA	HealthCare	31,279	1.90
Equity Residential	USA	Residential	27,200	1.65
Avalonbay Communities	USA	Residential	26,937	1.63
Realty Income	USA	Retail	25,779	1.56
Alexandria Real Estate Equity	USA	Office	24,486	1.48
Totals			383,466	23.24

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

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	57,089	3.46	13	58,591	3.35
Austria	1	3,021	0.18	1	3,021	0.17
Belgium	11	19,508	1.18	11	19,508	1.12
Canada	20	49,478	3.00	20	49,478	2.83
Finland	1	674	0.04	2	4,903	0.28
France	6	20,836	1.26	6	20,836	1.19
Germany	9	79,622	4.83	11	90,045	5.15
Hong Kong	12	97,264	5.89	12	97,264	5.57
Ireland	2	1,764	0.11	2	1,764	0.10
Israel	2	3,533	0.21	2	3,533	0.20
Italy	1	309	0.02	1	309	0.02
Japan	44	157,715	9.56	48	192,202	11.00
Netherlands	5	14,325	0.87	5	14,325	0.82
New Zealand	3	4,417	0.27	3	4,417	0.25
Norway	1	3,770	0.23	1	3,770	0.22
Singapore	17	54,790	3.32	17	54,790	3.14
Spain	3	7,354	0.45	3	7,354	0.42
Sweden	10	26,024	1.58	15	41,650	2.38
Switzerland	4	16,190	0.98	7	19,083	1.09
UK	38	82,962	5.03	39	84,805	4.85
USA	117	949,525	57.54	122	975,783	55.84
Totals	319	1,650,169	100.00	341	1,747,429	100.00

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	58,364	3.54	4	58,364	3.34
Diversified	80	309,186	18.74	88	362,798	20.76
HealthCare	23	135,679	8.22	23	135,679	7.76
Industrial	29	212,076	12.85	33	226,258	12.95
Industrial/Office Mixed	12	30,604	1.85	13	35,147	2.01
Lodging/Resorts	13	43,957	2.66	15	46,790	2.68
Office	49	186,793	11.32	50	190,142	10.88
Residential	39	295,624	17.91	42	310,422	17.76
Retail	58	260,325	15.78	60	263,006	15.05
Self Storage	9	87,089	5.28	9	87,089	4.98
Speciality	3	30,473	1.85	4	31,733	1.82
Totals	319	1,650,169	100.00	341	1,747,429	100.00

Index Characteristics

Attributes	FTSE EPRA Nareit Developed Dividend+	FTSE EPRA Nareit Developed
Number of constituents	319	341
Net MCap (USDm)	1,650,169	1,747,429
Dividend Yield %	3.56	3.44
Constituent Sizes (Net MCap USDm)		
Average	5,173	5,124
Largest	85,625	85,625
Smallest	219	219
Median	2,639	2,625
Weight of Largest Constituent (%)	5.19	4.90
Top 10 Holdings (% Index MCap)	23.24	21.94

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.



© 2021 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