

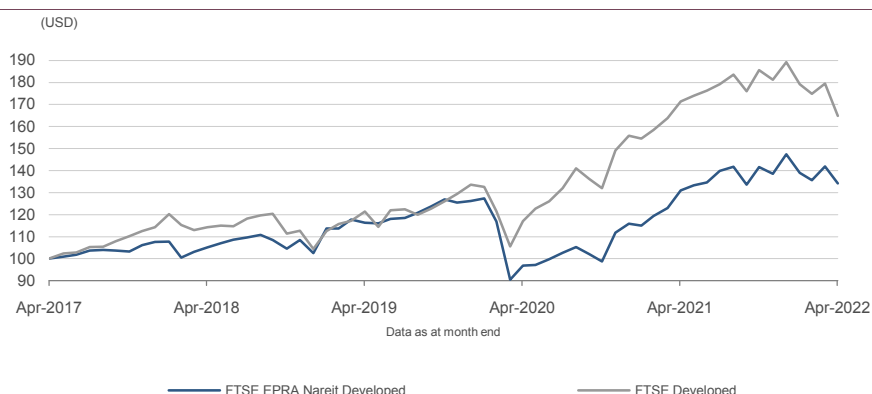
FTSE EPRA Nareit Developed Index

Data as at: 29 April 2022

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	-3.5	-5.3	-9.0	2.4	15.4	34.2	4.9	6.1	13.0	26.5	17.7
FTSE Developed	-8.0	-11.2	-12.9	-3.8	35.8	64.9	10.7	10.5	13.7	19.7	16.0

* 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)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
FTSE EPRA Nareit Developed	28.7	4.4	15.9	0.1	5.0	11.4	-4.7	23.1	-8.2	27.2
FTSE Developed	17.0	26.8	5.1	-0.3	8.2	23.9	-8.6	28.0	16.7	21.4

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	0.2	0.2	0.3	0.5	-9.6	-43.0	-43.0	-43.0
FTSE Developed	-0.3	0.6	0.7	0.8	-13.7	-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	117,998	6.31
Equinix Inc	USA	Other Specialty REITs	64,170	3.43
Public Storage	USA	Storage REITs	55,900	2.99
Digital Realty Trust	USA	Other Specialty REITs	40,927	2.19
Welltower Inc.	USA	Health Care REITs	39,463	2.11
Realty Income	USA	Retail REITs	39,157	2.10
Simon Property Group	USA	Retail REITs	38,409	2.06
Avalonbay Communities	USA	Residential REITs	31,644	1.69
Vonovia SE	Germany	Real Estate Holding and Development	31,132	1.67
Alexandria Real Estate Equity	USA	Office REITs	30,266	1.62
Totals			489,067	26.17

ICB Subsector Breakdown

ICB Code	ICB Subsector	No. of Cons	Net MCap (USDm)	Wgt %
30204000	Closed End Investments	1	536	0.03
35101010	Real Estate Holding and Development	73	275,296	14.73
35101015	Real Estate Services	1	1,860	0.10
35102000	Diversified REITs	35	94,608	5.06
35102010	Health Care REITs	25	140,183	7.50
35102015	Hotel & Lodging REITs	17	67,583	3.62
35102020	Industrial REITs	31	260,786	13.95
35102025	Infrastructure REITs	1	808	0.04
35102030	Office REITs	74	211,090	11.29
35102040	Residential REITs	39	287,742	15.40
35102045	Retail REITs	64	278,211	14.89
35102050	Storage REITs	7	89,937	4.81
35102070	Other Specialty REITs	12	158,860	8.50
40201050	Storage Facilities	1	1,458	0.08
Totals		381	1,868,958	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 FTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

Quarterly in March, June, September and December

History

Available from December 1989

Country Breakdown

Country	No. of Cons	Net MCap (USDm)	Wgt %
Australia	26	69,734	3.73
Austria	1	1,181	0.06
Belgium	11	21,352	1.14
Canada	20	55,134	2.95
Finland	2	4,406	0.24
France	6	17,071	0.91
Germany	9	52,257	2.80
Hong Kong	15	88,038	4.71
Ireland	2	1,810	0.10
Israel	2	4,404	0.24
Italy	1	311	0.02
Japan	59	169,837	9.09
Netherlands	5	10,385	0.56
New Zealand	6	6,176	0.33
Norway	1	915	0.05
Singapore	28	62,127	3.33
Spain	3	6,832	0.37
Sweden	18	37,430	2.00
Switzerland	7	19,350	1.04
UK	41	88,591	4.74
USA	117	1,150,806	61.60
Totals	380	1,868,147	100.00

Index Characteristics

Attributes	FTSE EPRA Nareit Developed	FTSE Developed
Number of constituents	381	2220
Net MCap (USDm)	1,868,958	55,167,114
Dividend Yield %	3.30	1.99
Constituent Sizes (Net MCap USDm)		
Average	4,905	24,850
Largest	117,998	2,430,687
Smallest	281	139
Median	2,045	7,276
Weight of Largest Constituent (%)	6.31	4.41
Top 10 Holdings (% Index MCap)	26.17	17.22

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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