FTSE EPRA Nareit Emerging Index

The FTSE EPRA Nareit Global Real Estate Index Series covers the world’s largest investment markets and includes a range of Emerging and Developed Markets, regional and country indices, capped indices, Dividend+ indices, Global Sectors, Investment Focused and REITs and Non-REITs series.

The FTSE EPRA Nareit Emerging Index is designed to track the performance of listed real estate companies and REITs in emerging markets. 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

![Graph showing 5-year performance](image)

**Performance and Volatility - Total Return**

<table>
<thead>
<tr>
<th>Index (USD)</th>
<th>Return %</th>
<th>Return pa %*</th>
<th>Volatility %**</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3M</td>
<td>6M</td>
<td>YTD</td>
</tr>
<tr>
<td>FTSE EPRA Nareit Emerging</td>
<td>9.0</td>
<td>-22.2</td>
<td>-22.2</td>
</tr>
<tr>
<td>FTSE Emerging</td>
<td>18.5</td>
<td>-10.2</td>
<td>-10.2</td>
</tr>
<tr>
<td>FTSE EPRA Nareit Developed</td>
<td>10.3</td>
<td>-20.9</td>
<td>-20.9</td>
</tr>
</tbody>
</table>

* 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

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>FTSE EPRA Nareit Emerging</td>
<td>15.2</td>
<td>-29.2</td>
<td>42.4</td>
<td>-14.0</td>
<td>5.2</td>
<td>-4.8</td>
<td>1.1</td>
<td>52.4</td>
<td>-11.5</td>
<td>27.8</td>
</tr>
<tr>
<td>FTSE Emerging</td>
<td>19.8</td>
<td>-19.0</td>
<td>17.9</td>
<td>-3.5</td>
<td>1.6</td>
<td>-15.2</td>
<td>13.5</td>
<td>32.5</td>
<td>-13.0</td>
<td>20.6</td>
</tr>
<tr>
<td>FTSE EPRA Nareit Developed</td>
<td>20.4</td>
<td>-5.8</td>
<td>28.7</td>
<td>4.4</td>
<td>15.9</td>
<td>0.1</td>
<td>5.0</td>
<td>11.4</td>
<td>-4.7</td>
<td>23.1</td>
</tr>
</tbody>
</table>

**FEATURES**

**Coverage**

The FTSE EPRA Nareit Emerging 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**

The index uses a transparent, rules-based construction process. Index Methodologies are freely available on the FTSE Russell website.

**Availability**

The indexes are 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.

Source: FTSE Russell as at 30 June 2020. Past performance is no guarantee of future results. Returns shown before the index launch date reflect hypothetical historical performance. Please see disclaimer for important legal information.
### Return/Risk Ratio and Drawdown - Total Return

<table>
<thead>
<tr>
<th>Index (USD)</th>
<th>Return/Risk Ratio</th>
<th>Drawdown (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1YR</td>
<td>3YR</td>
</tr>
<tr>
<td>FTSE EPRA Nareit Emerging</td>
<td>-0.6</td>
<td>0.1</td>
</tr>
<tr>
<td>FTSE Emerging</td>
<td>-0.1</td>
<td>0.2</td>
</tr>
<tr>
<td>FTSE EPRA Nareit Developed</td>
<td>-0.5</td>
<td>0.0</td>
</tr>
</tbody>
</table>

*Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data.*

### Top 10 Constituents

<table>
<thead>
<tr>
<th>Constituent</th>
<th>Country</th>
<th>Property Sector</th>
<th>Net MCap (USDm)</th>
<th>Wgt %</th>
</tr>
</thead>
<tbody>
<tr>
<td>China Overseas Land &amp; Inv (Red Chip)</td>
<td>China</td>
<td>Residential</td>
<td>11,602</td>
<td>6.98</td>
</tr>
<tr>
<td>China Resources Land (Red Chip)</td>
<td>China</td>
<td>Diversified</td>
<td>10,424</td>
<td>6.27</td>
</tr>
<tr>
<td>Sunac China Holdings (P Chip)</td>
<td>China</td>
<td>Diversified</td>
<td>10,351</td>
<td>6.23</td>
</tr>
<tr>
<td>Country Garden Holdings (P Chip)</td>
<td>China</td>
<td>Residential</td>
<td>9,123</td>
<td>5.49</td>
</tr>
<tr>
<td>Longfor Group Holdings (P Chip)</td>
<td>China</td>
<td>Diversified</td>
<td>8,238</td>
<td>4.96</td>
</tr>
<tr>
<td>China Vanke (H)</td>
<td>China</td>
<td>Residential</td>
<td>5,986</td>
<td>3.60</td>
</tr>
<tr>
<td>SHMAO (P Chip)</td>
<td>China</td>
<td>Diversified</td>
<td>5,954</td>
<td>3.58</td>
</tr>
<tr>
<td>SM Prime Hldgs</td>
<td>Philippines</td>
<td>Diversified</td>
<td>5,763</td>
<td>3.47</td>
</tr>
<tr>
<td>China Evergrande Group (P Chip)</td>
<td>China</td>
<td>Diversified</td>
<td>5,598</td>
<td>3.37</td>
</tr>
<tr>
<td>Ayala Land</td>
<td>Philippines</td>
<td>Diversified</td>
<td>5,341</td>
<td>3.21</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td></td>
<td></td>
<td>78,379</td>
<td>47.16</td>
</tr>
</tbody>
</table>

### Country Breakdown

<table>
<thead>
<tr>
<th>Country</th>
<th>No. of Cons</th>
<th>Net MCap (USDm)</th>
<th>Wgt %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brazil</td>
<td>14</td>
<td>7,808</td>
<td>4.70</td>
</tr>
<tr>
<td>Chile</td>
<td>2</td>
<td>1,597</td>
<td>0.96</td>
</tr>
<tr>
<td>China</td>
<td>58</td>
<td>111,203</td>
<td>66.91</td>
</tr>
<tr>
<td>Czech Rep.</td>
<td>1</td>
<td>968</td>
<td>0.58</td>
</tr>
<tr>
<td>India</td>
<td>4</td>
<td>2,702</td>
<td>1.63</td>
</tr>
<tr>
<td>Indonesia</td>
<td>5</td>
<td>1,965</td>
<td>1.18</td>
</tr>
<tr>
<td>Kuwait</td>
<td>2</td>
<td>1,230</td>
<td>0.74</td>
</tr>
<tr>
<td>Malaysia</td>
<td>8</td>
<td>3,570</td>
<td>2.15</td>
</tr>
<tr>
<td>Mexico</td>
<td>7</td>
<td>5,902</td>
<td>3.55</td>
</tr>
<tr>
<td>Philippines</td>
<td>5</td>
<td>12,712</td>
<td>7.65</td>
</tr>
<tr>
<td>Russia</td>
<td>1</td>
<td>314</td>
<td>0.19</td>
</tr>
<tr>
<td>Saudi Arabia</td>
<td>8</td>
<td>2,275</td>
<td>1.37</td>
</tr>
<tr>
<td>South Africa</td>
<td>9</td>
<td>5,378</td>
<td>3.24</td>
</tr>
<tr>
<td>Thailand</td>
<td>8</td>
<td>6,482</td>
<td>3.90</td>
</tr>
<tr>
<td>Turkey</td>
<td>5</td>
<td>893</td>
<td>0.54</td>
</tr>
<tr>
<td>UAE</td>
<td>2</td>
<td>1,203</td>
<td>0.72</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td>139</td>
<td>166,202</td>
<td>100.00</td>
</tr>
</tbody>
</table>

### Property Sector Breakdown

<table>
<thead>
<tr>
<th>Property Sector</th>
<th>No. of Cons</th>
<th>Net MCap (USDm)</th>
<th>Wgt %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diversified</td>
<td>84</td>
<td>102,521</td>
<td>61.68</td>
</tr>
<tr>
<td>Healthcare</td>
<td>1</td>
<td>264</td>
<td>0.16</td>
</tr>
<tr>
<td>Industrial</td>
<td>8</td>
<td>5,672</td>
<td>3.41</td>
</tr>
<tr>
<td>Industrial/Office Mixed</td>
<td>1</td>
<td>528</td>
<td>0.32</td>
</tr>
<tr>
<td>Office</td>
<td>3</td>
<td>1,339</td>
<td>0.81</td>
</tr>
<tr>
<td>Residential</td>
<td>23</td>
<td>41,947</td>
<td>25.24</td>
</tr>
<tr>
<td>Retail</td>
<td>19</td>
<td>13,931</td>
<td>8.38</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td>139</td>
<td>166,202</td>
<td>100.00</td>
</tr>
</tbody>
</table>

### INFORMATION

**Index Universe**
FTSE EPRA Nareit Global Real Estate Index Series
**Index Launch**
22 December 2008
**Base Date**
31 December 1999
**Base Value**
1000
**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

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Source: FTSE Russell as at 30 June 2020. Past performance is no guarantee of future results. Returns shown before the index launch date reflect hypothetical historical performance. Please see disclaimer for important legal information.
FTSE EPRA Nareit Emerging Index

Index Characteristics

<table>
<thead>
<tr>
<th>Attributes</th>
<th>FTSE EPRA Nareit Emerging</th>
<th>FTSE Emerging</th>
<th>FTSE EPRA Nareit Developed</th>
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</thead>
<tbody>
<tr>
<td>Number of constituents</td>
<td>139</td>
<td>1778</td>
<td>339</td>
</tr>
<tr>
<td>Net MCap (USDm)</td>
<td>166,202</td>
<td>5,179,894</td>
<td>1,337,935</td>
</tr>
<tr>
<td>Dividend Yield %</td>
<td>5.43</td>
<td>2.94</td>
<td>4.59</td>
</tr>
<tr>
<td>Constituent Sizes (Net MCap USDm)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average</td>
<td>1,196</td>
<td>2,913</td>
<td>3,947</td>
</tr>
<tr>
<td>Largest</td>
<td>11,602</td>
<td>379,282</td>
<td>68,578</td>
</tr>
<tr>
<td>Smallest</td>
<td>58</td>
<td>37</td>
<td>148</td>
</tr>
<tr>
<td>Median</td>
<td>539</td>
<td>786</td>
<td>1,994</td>
</tr>
<tr>
<td>Weight of Largest Constituent (%)</td>
<td>6.98</td>
<td>7.32</td>
<td>5.13</td>
</tr>
<tr>
<td>Top 10 Holdings (% Index MCap)</td>
<td>47.16</td>
<td>28.16</td>
<td>22.03</td>
</tr>
</tbody>
</table>

About EPRA Nareit

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