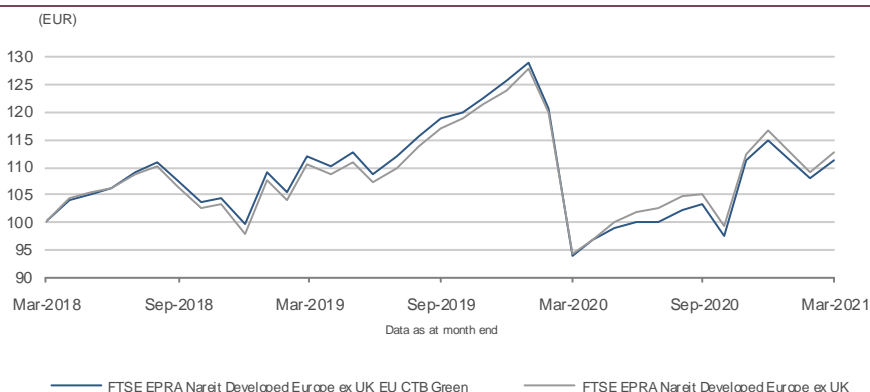


FTSE EPRA Nareit Developed Europe ex UK EU CTB Green Index

Data as at: 31 March 2021

The FTSE EPRA Nareit Developed Europe ex UK EU CTB 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 EU CTB Green	-3.4	7.6	-3.4	18.3	11.2	27.7	3.6	5.0	20.7	28.6	17.1
FTSE EPRA Nareit Developed Europe ex UK	-3.4	7.3	-3.4	19.6	12.8	28.0	4.1	5.1	19.8	27.3	16.9

* 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)	2016	2017	2018	2019	2020
FTSE EPRA Nareit Developed Europe ex UK EU CTB Green	5.8	16.8	-4.2	26.3	-8.5
FTSE EPRA Nareit Developed Europe ex UK	5.1	15.8	-5.2	26.6	-5.8

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 EU CTB Green	0.9	0.1	0.3	-	-13.2	-43.1	-43.1	-
FTSE EPRA Nareit Developed Europe ex UK	1.0	0.2	0.3	0.5	-11.8	-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 EU CTB Green (Wgt %)	FTSE EPRA Nareit Developed Europe ex UK (Wgt %)	Diff %
Vonovia SE	Germany	Real Estate Holding and Development	10.20	17.50	-7.30
Deutsche Wohnen SE	Germany	Real Estate Holding and Development	10.11	7.65	2.46
LEG Immobilien AG	Germany	Real Estate Holding and Development	6.18	4.49	1.69
PSP Swiss Property	Switzerland	Real Estate Holding and Development	5.74	2.49	3.25
Gecina	France	Office REITs	5.65	3.38	2.28
FABEGE	Sweden	Real Estate Holding and Development	4.57	1.66	2.91
Kojamo	Finland	Real Estate Holding and Development	3.69	1.80	1.88
Inmobiliaria Colonial S.A.	Spain	Office REITs	3.20	1.49	1.71
Castellum	Sweden	Real Estate Holding and Development	3.04	2.85	0.19
Fastighets AB Balder B	Sweden	Real Estate Holding and Development	3.01	2.36	0.66
Totals			55.39	45.67	

ICB Subsector Breakdown

ICB Code	ICB Subsector	FTSE EPRA Nareit Developed Europe ex UK EU CTB Green		FTSE EPRA Nareit Developed Europe ex UK		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
35101010	Real Estate Holding and Development	35	74.64	35	69.22	5.42
35101015	Real Estate Services	1	2.29	1	1.05	1.24
35102000	Diversified REITs	1	1.03	1	1.60	-0.57
35102010	Health Care REITs	2	1.64	2	3.65	-2.02
35102020	Industrial REITs	2	1.54	2	2.77	-1.23
35102030	Office REITs	11	13.80	11	11.05	2.74
35102040	Residential REITs	2	0.92	2	0.90	0.01
35102045	Retail REITs	11	4.15	11	9.74	-5.60
Totals		65	100.00	65	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 EU CTB Green		FTSE EPRA Nareit Developed Europe ex UK		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Austria	1	1.18	1	1.38	-0.20
Belgium	11	4.34	11	8.72	-4.38
Finland	2	3.97	2	2.11	1.86
France	6	10.13	6	9.13	1.01
Germany	11	36.12	11	40.12	-4.00
Ireland	2	0.75	2	0.80	-0.05
Italy	1	0.01	1	0.13	-0.12
Netherlands	5	2.81	5	6.52	-3.71
Norway	1	1.76	1	1.75	0.01
Spain	3	4.27	3	3.26	1.01
Sweden	15	22.43	15	17.31	5.12
Switzerland	7	12.22	7	8.77	3.45
Totals	65	100.00	65	100.00	

Index Characteristics

Attributes	FTSE EPRA Nareit Developed Europe ex UK EU CTB Green	FTSE EPRA Nareit Developed Europe ex UK
Number of constituents	65	65
Dividend Yield %	3.18	3.77
Constituent (Wgt %)		
Average	1.54	1.54
Largest	10.20	17.50
Median	1.00	0.93
Top 10 Holdings (Wgt %)	55.39	53.15

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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