

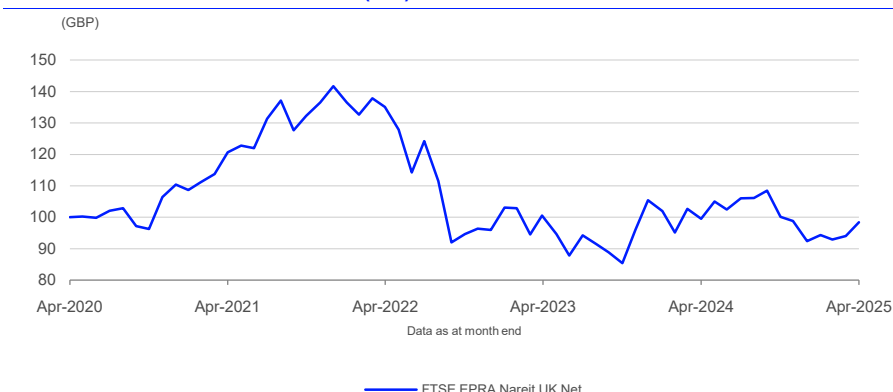
FTSE EPRA Nareit UK Net Index

Data as at: 30 April 2025

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.

The FTSE EPRA Nareit UK Net Index is a subset of the FTSE EPRA Nareit Developed Index and is designed to track the performance of real estate companies and REITs listed on the London Stock Exchange. 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). This index measures the Net Total Return, reflecting the tax adjustment of Property Income Dividends (PIDs).

5-Year Performance - Total Return (Net)



Performance and Volatility - Total Return (Net)

Index (GBP)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE EPRA Nareit UK Net	4.3	-1.7	6.5	-1.1	-27.1	-1.6	-10.0	-0.3	18.6	22.3	20.2

* 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 (Net)

Index % (GBP)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE EPRA Nareit UK Net	11.7	-8.9	12.1	-13.6	29.8	-16.3	28.3	-32.3	9.8	-12.4

Return/Risk Ratio and Drawdown - Total Return (Net)

Index (GBP)	Return/Risk Ratio					Drawdown (%)			
	1YR	3YR	5YR	10YR		1YR	3YR	5YR	10YR
FTSE EPRA Nareit UK Net	-0.1	-0.3	0.0	-0.1		-23.0	-38.6	-41.4	-41.4

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

FEATURES

Coverage

The EPRA Nareit UK Net Index is a subset of the FTSE EPRA Nareit Developed Index, which incorporates UK-listed Real Estate Investment Trusts (REITs) and Real Estate Holding and 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 net total return methodologies, both real time and end-of-day. The net total return index will reflect the tax adjustment of Property Income Dividends (PIDs).

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 5 Constituents

Constituent	Property Sector	Net MCap (GBPm)	Wgt %
Segro	Industrial	9,191	17.80
Land Securities Group	Diversified	4,410	8.54
British Land Co	Diversified	3,924	7.60
LondonMetric Property	Diversified	3,797	7.35
Tritax Big Box REIT	Industrial	3,521	6.82
Totals		24,844	48.11

Sector Breakdown

Property Sector	No. of Cons	Net MCap (GBPm)	Wgt %
Diversified	5	14,312	27.72
HealthCare	4	3,858	7.47
Industrial	5	14,025	27.16
Industrial/Office Mixed	4	2,377	4.60
Lodging/Resorts	1	244	0.47
Office	6	4,366	8.46
Residential	6	6,576	12.73
Retail	3	2,501	4.84
Self Storage	2	3,229	6.25
Speciality	1	153	0.30
Totals	37	51,640	100.00

Index Characteristics

Attributes	FTSE EPRA Nareit UK Net
Number of constituents	37
Net MCap (GBPm)	51,640
Dividend Yield %	5.18
Constituent Sizes (Net MCap GBPm)	
Average	1,396
Largest	9,191
Smallest	95
Median	612
Weight of Largest Constituent (%)	17.80
Top 10 Holdings (% Index MCap)	69.70

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.

INFORMATION

Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

Index Launch

June 2013

Base Date

29 December 2006

Base Value

3224.37

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

GBP, USD, EUR, JPY, Local

Review Dates

Quarterly in March, June, September and December

History

Available from December 2006



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