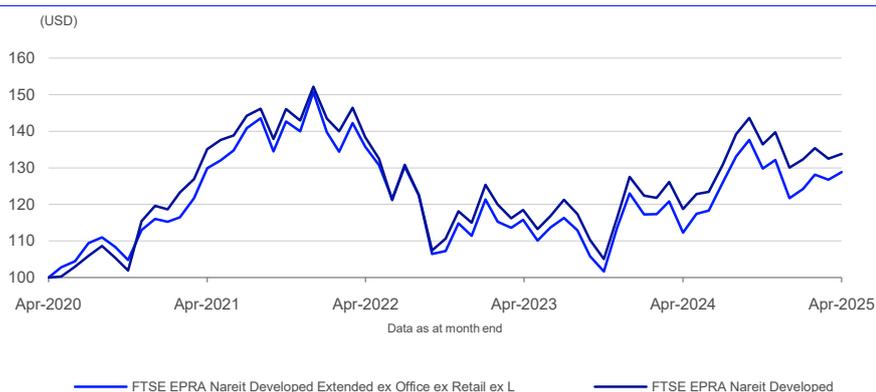


# FTSE EPRA Nareit Developed Extended ex Office ex Retail ex Lodging/Resorts Index

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 stocks worldwide. Relevant real estate activities are defined as the ownership, trading and development of income-producing real estate. The FTSE EPRA Nareit Developed Extended ex Office ex Retail ex Lodging/Resorts Index represents the extension of real estate property sectors (e.g. Telecommunications and Timberland) and additional securities beyond what is currently eligible for the FTSE EPRA Nareit Developed Index based on membership in the FTSE Nareit All Equity REITs Index, excluding Office, Retail, and Lodging/Resorts property sectors.

## 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 Extended ex Office ex Retail ex L | 3.7      | -0.8 | 5.8 | 14.8 | -5.1 | 28.8 | -1.7         | 5.2 | 14.6           | 18.6 | 17.9 |
| FTSE EPRA Nareit Developed                                   | 1.1      | -1.9 | 2.9 | 12.7 | -3.4 | 33.8 | -1.1         | 6.0 | 14.2           | 17.9 | 18.0 |

\* 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)  | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022  | 2023 | 2024 |
|--|------|------|------|------|------|------|------|-------|------|------|
| FTSE EPRA Nareit Developed Extended ex Office ex Retail ex L | 1.3  | 6.1  | 17.7 | -2.6 | 29.5 | 0.6  | 29.9 | -26.0 | 10.3 | -1.0 |
| FTSE EPRA Nareit Developed                                   | 0.1  | 5.0  | 11.4 | -4.7 | 23.1 | -8.2 | 27.2 | -24.4 | 10.9 | 2.0  |

## FEATURES

### Coverage

The FTSE EPRA Nareit Global Indexes incorporate 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 indexes are calculated based on price and total return methodologies, both real time and end-of-day.

**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 Extended ex Office ex Retail ex L | 1.0               | -0.1 | 0.3 | 0.3  | -16.9        | -26.6 | -33.8 | -38.7 |
| FTSE EPRA Nareit Developed                                   | 0.9               | 0.0  | 0.3 | 0.2  | -16.9        | -25.3 | -32.0 | -43.0 |

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

Drawdown - based on daily data

**Country/Market Breakdown**

| Country/Market | FTSE EPRA Nareit Developed Extended ex Office ex Retail ex L |                  |               | FTSE EPRA Nareit Developed |                  |               |
|----------------|--|------------------|---------------|----------------------------|------------------|---------------|
|                | No. of Cons  | Net MCap (USDm)  | Wgt %         | No. of Cons                | Net MCap (USDm)  | Wgt %         |
| Australia      | 19   | 82,709           | 5.16          | 28                         | 107,680          | 6.13          |
| Austria        | -  | -                | -             | 1                          | 921              | 0.05          |
| Belgium        | 9  | 17,340           | 1.08          | 12                         | 18,885           | 1.08          |
| Canada         | 10   | 21,170           | 1.32          | 17                         | 36,344           | 2.07          |
| Finland        | 1  | 1,839            | 0.11          | 2                          | 2,201            | 0.13          |
| France         | 3  | 4,642            | 0.29          | 8                          | 28,925           | 1.65          |
| Germany        | 7  | 36,642           | 2.29          | 8                          | 37,039           | 2.11          |
| Hong Kong      | 11   | 38,707           | 2.41          | 13                         | 44,541           | 2.54          |
| Ireland        | 1  | 515              | 0.03          | 1                          | 515              | 0.03          |
| Israel         | 2  | 3,799            | 0.24          | 3                          | 5,935            | 0.34          |
| Italy          | 1  | 4,121            | 0.26          | 1                          | 232              | 0.01          |
| Japan          | 43   | 140,467          | 8.76          | 58                         | 172,111          | 9.80          |
| Korea          | 2  | 1,049            | 0.07          | 5                          | 2,049            | 0.12          |
| Netherlands    | -  | -                | -             | 3                          | 2,360            | 0.13          |
| New Zealand    | 5  | 3,640            | 0.23          | 5                          | 3,640            | 0.21          |
| Norway         | 1  | 236              | 0.01          | 2                          | 1,058            | 0.06          |
| Singapore      | 19   | 46,505           | 2.90          | 25                         | 52,391           | 2.98          |
| Spain          | 2  | 28,094           | 1.75          | 2                          | 6,399            | 0.36          |
| Sweden         | 17   | 28,465           | 1.78          | 21                         | 34,008           | 1.94          |
| Switzerland    | 6  | 25,977           | 1.62          | 6                          | 25,977           | 1.48          |
| UK             | 27   | 59,477           | 3.71          | 37                         | 68,975           | 3.93          |
| USA            | 67   | 1,057,536        | 65.98         | 103                        | 1,103,836        | 62.86         |
| <b>Totals</b>  | <b>253</b>   | <b>1,602,931</b> | <b>100.00</b> | <b>361</b>                 | <b>1,756,023</b> | <b>100.00</b> |

**Index Characteristics**

| Attributes                        | FTSE EPRA Nareit Developed Extended ex Office ex Retail ex L | FTSE EPRA Nareit Developed |
|-----------------------------------|--|----------------------------|
| Number of constituents            | 253  | 361                        |
| Net MCap (USDm)                   | 1,602,931  | 1,756,023                  |
| Dividend Yield %                  | 3.76   | 4.11                       |
| Constituent Sizes (Net MCap USDm) |  |                            |
| Average                           | 6,336  | 4,864                      |
| Largest                           | 105,073  | 94,295                     |
| Smallest                          | 144  | 127                        |
| Median                            | 1,901  | 1,722                      |
| Weight of Largest Constituent (%) | 6.56   | 5.37                       |
| Top 10 Holdings (% Index MCap)    | 38.98  | 32.74                      |

**INFORMATION**
**Index Universe**

FTSE EPRA Nareit Developed Index and FTSE Nareit All Equity REITs Index

**Index Launch**

30 April 2021

**Base Date**

18 March 2011

**Base Value**

1000

**Investability Screen**

Actual free float applied and liquidity screened

**Index Calculation**

End-of-day

**End-of-Day Distribution**

Via FTP and email

**Currency**

USD, GBP, EUR, JPY, AUD, CNY, HKD, CAD

**Review Dates**

Quarterly in March, June, September and December

## About EPRA Nareit

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