

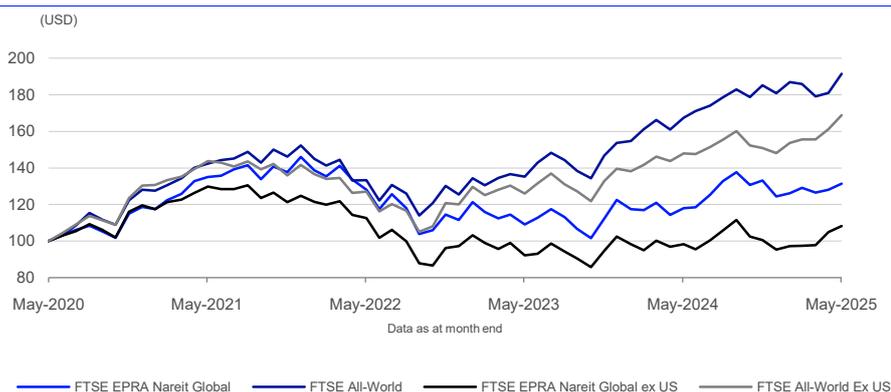
FTSE EPRA Nareit Global & Global ex US Indices

Data as at: 30 May 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 Global Index and FTSE EPRA Nareit Global ex US Index are designed to track the performance of listed real estate companies and REITs in both developed and 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



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 Global	1.7	-1.4	5.5	11.3	2.5	31.3	0.8	5.6	13.5	17.0	17.4
FTSE All-World	3.0	3.4	5.8	14.3	43.5	91.5	12.8	13.9	14.4	14.6	15.1
FTSE EPRA Nareit Global ex US	11.2	7.7	13.6	10.2	-3.8	8.3	-1.3	1.6	14.0	17.5	17.6
FTSE All-World Ex US	8.5	11.8	13.9	14.1	32.8	68.8	9.9	11.0	14.9	16.2	14.9

* 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 % (USD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE EPRA Nareit Global	-0.4	4.6	15.0	-5.5	23.6	-9.2	23.0	-23.6	9.8	1.6
FTSE All-World	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6	17.7
FTSE EPRA Nareit Global ex US	-3.5	1.8	26.4	-7.1	23.0	-8.8	4.3	-22.0	5.3	-7.0
FTSE All-World Ex US	-4.5	5.1	27.5	-13.9	22.2	11.5	8.7	-15.2	16.2	6.1

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.

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 (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE EPRA Nareit Global	0.9	0.0	0.3	0.2	-16.8	-22.5	-31.4	-42.3
FTSE All-World	1.0	0.9	0.9	0.7	-15.6	-16.2	-26.0	-33.7
FTSE EPRA Nareit Global ex US	0.7	-0.1	0.1	0.1	-18.4	-25.6	-37.2	-39.5
FTSE All-World Ex US	0.9	0.6	0.7	0.4	-13.3	-18.7	-28.9	-34.4

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

Top 10 Constituents - FTSE EPRA Nareit Global Index

Constituent	Country/Market	Property Sector	Net MCap (USDm)	Wgt %
Prologis	USA	Industrial	100,200	5.19
Welltower Inc.	USA	HealthCare	94,929	4.91
Equinix Inc	USA	Data Centers	85,536	4.43
Digital Realty Trust	USA	Data Centers	56,733	2.94
Simon Property Group	USA	Retail	52,661	2.73
Realty Income	USA	Retail	49,259	2.55
Public Storage	USA	Self Storage	48,685	2.52
Goodman Group	Australia	Diversified	41,948	2.17
VICI Properties	USA	Speciality	33,345	1.73
Extra Space Storage	USA	Self Storage	31,552	1.63
Totals			594,848	30.78

Top 10 Constituents - FTSE EPRA Nareit Global ex US Index

Constituent	Country/Market	Property Sector	Net MCap (USDm)	Wgt %
Goodman Group	Australia	Diversified	41,948	5.19
Mitsui Fudosan	Japan	Diversified	26,475	3.27
Vonovia SE	Germany	Residential	22,999	2.84
Mitsubishi Estate	Japan	Diversified	21,530	2.66
Sumitomo Realty & Development	Japan	Diversified	16,292	2.02
Sun Hung Kai Properties	Hong Kong	Diversified	15,256	1.89
Link Real Estate Investment Trust	Hong Kong	Diversified	13,706	1.70
Segro	UK	Industrial	12,694	1.57
Scentre Group	Australia	Retail	12,258	1.52
Swiss Prime Site	Switzerland	Diversified	10,864	1.34
Totals			194,022	24.00

INFORMATION

Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

Index Launch

23 March 2009

Base Date

31 October 2008

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 SFTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

Quarterly in March, June, September and December

History start Date

18 February 2005

Country/Market Breakdown

Country/Market	FTSE EPRA Nareit Global			FTSE EPRA Nareit Global ex US		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	28	113,707	5.88	28	113,707	14.07
Austria	2	1,571	0.08	2	1,571	0.19
Belgium	12	18,761	0.97	12	18,761	2.32
Brazil	14	8,358	0.43	14	8,358	1.03
Canada	17	38,609	2.00	17	38,609	4.78
Chile	3	4,517	0.23	3	4,517	0.56
China	20	29,470	1.52	20	29,470	3.65
Finland	2	2,277	0.12	2	2,277	0.28
France	8	31,127	1.61	8	31,127	3.85
Germany	8	37,031	1.92	8	37,031	4.58
Hong Kong	16	51,379	2.66	16	51,379	6.36
India	11	24,447	1.27	11	24,447	3.02
Indonesia	4	1,769	0.09	4	1,769	0.22
Ireland	1	540	0.03	1	540	0.07
Israel	3	6,337	0.33	3	6,337	0.78
Italy	1	225	0.01	1	225	0.03
Japan	58	172,878	8.95	58	172,878	21.38
Korea	5	2,115	0.11	5	2,115	0.26
Kuwait	2	2,043	0.11	2	2,043	0.25
Malaysia	7	4,949	0.26	7	4,949	0.61
Mexico	6	12,006	0.62	6	12,006	1.49
Netherlands	4	4,731	0.24	4	4,731	0.59
New Zealand	5	3,875	0.20	5	3,875	0.48
Norway	2	1,101	0.06	2	1,101	0.14
Philippines	5	8,791	0.45	5	8,791	1.09
Qatar	1	1,693	0.09	1	1,693	0.21
Romania	1	196	0.01	1	196	0.02
Saudi Arabia	14	3,401	0.18	14	3,401	0.42
Singapore	27	52,581	2.72	27	52,581	6.50
South Africa	9	7,575	0.39	9	7,575	0.94
Spain	2	6,951	0.36	2	6,951	0.86
Sweden	21	34,217	1.77	21	34,217	4.23
Switzerland	6	26,061	1.35	6	26,061	3.22
Taiwan	1	2,391	0.12	1	2,391	0.30
Thailand	5	7,030	0.36	5	7,030	0.87
Turkiye	5	1,136	0.06	5	1,136	0.14
UAE	2	11,333	0.59	2	11,333	1.40
UK	36	71,245	3.69	36	71,245	8.81
USA	103	1,124,045	58.17	-	-	-
Totals	477	1,932,470	100.00	374	808,425	100.00

Property Sector Breakdown

Property Sector	FTSE EPRA Nareit Global			FTSE EPRA Nareit Global ex US		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Data Centers	7	153,781	7.96	5	11,512	1.42
Diversified	158	451,519	23.36	152	431,386	53.36
HealthCare	25	203,283	10.52	12	18,734	2.32
Industrial	46	216,608	11.21	36	70,565	8.73
Industrial/Office Mixed	20	30,282	1.57	19	28,739	3.55
Lodging/Resorts	19	38,449	1.99	9	10,104	1.25
Office	45	97,166	5.03	32	54,555	6.75
Residential	62	266,383	13.78	45	77,033	9.53
Retail	75	292,413	15.13	53	94,490	11.69
Self Storage	11	101,431	5.25	7	9,246	1.14
Speciality	9	81,155	4.20	4	2,062	0.26
	477	1,932,470	100.00	374	808,425	100.00

Index Characteristics

Attributes	FTSE EPRA Nareit Global	FTSE EPRA Nareit Global ex US
Number of constituents	477	374
Net MCap (USDm)	1,932,470	808,425
Dividend Yield %	4.03	4.10
Constituent Sizes (Net MCap USDm)		
Average	4,051	2,162
Largest	100,200	41,948
Smallest	43	43
Median	1,374	1,114
Weight of Largest Constituent (%)	5.19	5.19
Top 10 Holdings (% Index MCap)	30.78	24

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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