

FTSE EPRA Nareit UK REITs and Non-REITs Indices

Data as at: 30 April 2026

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, as well the UK's AIM market.

In response to the UK REIT legislation, which came into force on 1st January 2007, FTSE Group has created a FTSE EPRA Nareit UK REITs Index, and a FTSE EPRA Nareit UK Non-REITs Index. The indices are a subset of the FTSE EPRA Nareit UK Index and gives investors the capability to view each constituent's classification within the EPRA Nareit universe according to REIT legislation.

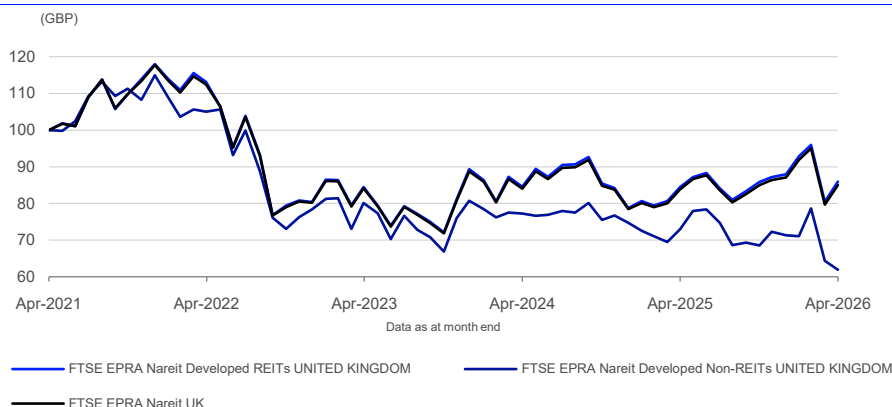
The indices will allow for a more granular assessment of the performance characteristics of UK REITs. By making the constituents of the indices free-float adjusted, liquidity, size and revenue screened, they are suitable for use as the basis for investment products, such as derivatives and Exchange Traded Funds (ETFs).

Definition of a UK REIT

A real estate investment trust (REIT) is a publicly traded real estate company that owns and may manage investment-grade commercial or residential real estate. REITs provide investors with a liquid and cost efficient way to earn the investment returns typically available from direct real estate investment.

To qualify as a REIT, a real estate company must satisfy certain requirements set forth by UK legislation, including the distribution each year to its shareholders of at least 90% of its taxable income. In return for distributing most or all of its taxable income, the company pays no corporate tax on the distributed income. Rather, the tax liability is paid at the individual shareholder level.

5-Year Performance - Total Return



FEATURES

Coverage

The FTSE EPRA Nareit UK REITs and Non-REITs Indices are a subset of the FTSE EPRA Nareit UK Index, separating constituents into both REITs and Non-REITs indices.

Diversified Investment Opportunities

The indexes 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 indexes use a transparent, methodologies-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, on an end-of-day basis.

Property Sector Classification

Constituents are classified into distinct Property Sectors based on gross invested book assets as disclosed in the latest published financial statement.

Performance and Volatility - Total Return

Index (GBP)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE EPRA Nareit Developed REITs UNITED KINGDOM	-7.4	0.0	-2.3	1.7	1.8	-14.1	0.6	-3.0	18.0	20.4	21.7
FTSE EPRA Nareit Developed Non-REITs UNITED KINGDOM	-12.9	-9.7	-13.2	-15.2	-22.7	-38.1	-8.2	-9.1	24.4	22.3	21.3
FTSE EPRA Nareit UK	-7.4	0.0	-2.4	1.4	1.0	-15.0	0.3	-3.2	18.0	20.3	21.4

* 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 % (GBP)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE EPRA Nareit Developed REITs UNITED KINGDOM	-7.0	12.3	-12.8	31.1	-16.0	29.4	-31.9	11.1	-11.9	11.8
FTSE EPRA Nareit Developed Non-REITs UNITED KINGDOM	-16.1	15.1	-14.7	26.3	-15.7	23.2	-31.9	3.0	-7.4	-4.7
FTSE EPRA Nareit UK	-8.5	12.7	-13.0	30.6	-15.9	28.9	-31.9	10.7	-11.7	11.1

Return/Risk Ratio and Drawdown - Total Return

Index (GBP)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE EPRA Nareit Developed REITs UNITED KINGDOM	0.1	0.0	-0.1	0.0	-17.3	-22.8	-40.6	-40.6
FTSE EPRA Nareit Developed Non-REITs UNITED KINGDOM	-0.6	-0.4	-0.4	-0.2	-24.6	-26.8	-47.8	-47.8
FTSE EPRA Nareit UK	0.1	0.0	-0.1	0.0	-17.3	-22.6	-40.7	-40.7

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

Drawdown - based on daily data

FTSE EPRA Nareit UK REITs Index - Top 5 Constituents

Constituent	Property Sector	Net MCap (GBPm)	Wgt %
Segro	Industrial	9,356	20.05
Land Securities Group	Diversified	4,376	9.38
LondonMetric Property	Diversified	4,231	9.07
British Land Co	Diversified	3,830	8.21
Tritax Big Box REIT	Industrial	3,680	7.88
Totals		25,472	54.58

FTSE EPRA Nareit UK Non-REITs Index - Top 5 Constituents

Constituent	Property Sector	Net MCap (GBPm)	Wgt %
PPHE Hotel Group	Lodging/Resorts	287	100.00
Totals		287	100.00

Index Characteristics

Attributes	FTSE EPRA Nareit Developed REITs UNITED KINGDOM	FTSE EPRA Nareit Developed Non-REITs UNITED KINGDOM
Number of constituents	27	1
Net MCap (GBPm)	46,666	287
Dividend Yield %	5.79	2.58
Constituent Sizes (Net MCap GBPm)		
Average	1,728	287
Largest	9,356	287
Smallest	97	287
Median	1,196	287
Weight of Largest Constituent (%)	20.05	100
Top 10 Holdings (% Index MCap)	76.16	100

INFORMATION**Index Universe**

FTSE EPRA Nareit UK Index

Index Launch

2 January 2007

Base Date

31 December 1999

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

GBP, USD, EUR, JPY, AUD

Review Dates

Quarterly in March, June, September and December

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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