

FTSE EPRA Nareit Developed Green Low Carbon Target Index

Data as at: 31 July 2024

The FTSE EPRA Nareit Green Low Carbon Target 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 Index. The base universe is screened against Non-Renewable Energy, Tobacco, Weapons and Controversies. Remaining constituent weights are then adjusted (tilted) based on three sustainable investment considerations – green building certification, energy usage and carbon emissions.

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 Green Low Carbon Target	9.9	6.2	2.0	7.1	-12.1	1.6	-4.2	0.3	15.3	17.9	21.1
FTSE EPRA Nareit Developed	10.3	7.0	2.7	8.0	-9.2	7.1	-3.2	1.4	15.1	17.9	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 % (USD)	2019	2020	2021	2022	2023
FTSE EPRA Nareit Developed Green Low Carbon Target	22.3	-8.6	24.0	-25.2	11.0
FTSE EPRA Nareit Developed	23.1	-8.2	27.2	-24.4	10.9

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 Green Low Carbon Target	0.4	-0.2	0.0	-	-14.6	-32.9	-42.1	-
FTSE EPRA Nareit Developed	0.5	-0.2	0.1	0.2	-14.7	-32.0	-43.0	-43.0

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

Drawdown - based on daily data

FEATURES

Coverage

The FTSE EPRA Nareit Developed Index incorporates 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 index is calculated based on price and total return methodologies with end-of-day pricing.

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 10 Constituents

Constituent	Country/Market	ICB Subsector	Net MCap (USDm)	Wgt %
Prologis	USA	Industrial REITs	121,469	7.55
Equinix Inc	USA	Other Specialty REITs	89,579	5.57
Digital Realty Trust	USA	Other Specialty REITs	60,053	3.73
Avalonbay Communities	USA	Residential REITs	45,354	2.82
Welltower Inc.	USA	Health Care REITs	42,835	2.66
Equity Residential	USA	Residential REITs	41,415	2.57
Public Storage	USA	Storage REITs	35,049	2.18
Simon Property Group	USA	Retail REITs	32,480	2.02
Ventas Inc	USA	Health Care REITs	31,113	1.93
Alexandria Real Estate Equity	USA	Health Care REITs	24,004	1.49
Totals			523,352	32.52

ICB Subsector Breakdown

ICB Code	ICB Subsector	No. of Cons	Net MCap (USDm)	Wgt %
35101010	Real Estate Holding and Development	64	208,821	12.98
35101015	Real Estate Services	1	1,782	0.11
35102000	Diversified REITs	37	105,570	6.56
35102010	Health Care REITs	23	127,019	7.89
35102015	Hotel & Lodging REITs	19	53,875	3.35
35102020	Industrial REITs	34	221,476	13.76
35102030	Office REITs	55	146,322	9.09
35102040	Residential REITs	35	249,495	15.50
35102045	Retail REITs	61	246,146	15.30
35102050	Storage REITs	8	50,496	3.14
35102070	Other Specialty REITs	13	198,097	12.31
40201050	Storage Facilities	1	185	0.01
Totals		351	1,609,284	100.00

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
Australia	25	74,536	4.63
Austria	1	1,670	0.10
Belgium	10	13,647	0.85
Canada	17	28,603	1.78
Finland	2	2,110	0.13
France	8	27,609	1.72
Germany	8	37,302	2.32
Hong Kong	12	54,545	3.39
Ireland	1	452	0.03
Israel	3	5,568	0.35
Italy	1	76	0.00
Japan	59	139,255	8.65
Korea	4	1,705	0.11
Netherlands	4	3,848	0.24
New Zealand	6	4,002	0.25
Norway	1	816	0.05
Singapore	25	76,740	4.77
Spain	3	10,712	0.67
Sweden	17	30,958	1.92
Switzerland	6	14,984	0.93
UK	37	62,447	3.88
USA	101	1,017,702	63.24
Totals	351	1,609,284	100.00

INFORMATION

Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

Index Launch

22 September 2022

Base Date

21 Septemebr 2015

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day

End-of-Day Distribution

Via SFTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

Annually in September

Index Characteristics

Attributes	FTSE EPRA Nareit Developed Green Low Carbon Target	FTSE EPRA Nareit Developed
Number of constituents	351	359
Net MCap (USDm)	1,609,284	1,725,384
Dividend Yield %	4.12	4
Constituent Sizes (Net MCap USDm)		
Average	4,585	4,806
Largest	121,469	116,300
Smallest	72	119
Median	1,581	1,593
Weight of Largest Constituent (%)	7.55	6.74
Top 10 Holdings (% Index MCap)	32.52	32.41

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.

Partner Information

FTSE partners with GeoPhy who provide the sustainability metrics for the REIT universe.



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