

FTSE EPRA Nareit Developed Green Low Carbon Target Index

Data as at: 29 February 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	4.8	3.6	-4.5	1.8	-4.0	-0.7	-1.4	-0.1	15.7	17.3	20.7
FTSE EPRA Nareit Developed	4.7	3.8	-4.5	1.5	-1.2	3.8	-0.4	0.7	15.7	17.4	21.0

* 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)	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	0.1	-0.1	0.0	-	-15.5	-32.9	-42.1	-
FTSE EPRA Nareit Developed	0.1	0.0	0.0	0.2	-15.9	-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	ICB Subsector	Net MCap (USDm)	Wgt %
Prologis	USA	Industrial REITs	128,427	8.26
Equinix Inc	USA	Other Specialty REITs	100,754	6.48
Digital Realty Trust	USA	Other Specialty REITs	58,977	3.79
Avalonbay Communities	USA	Residential REITs	39,181	2.52
Equity Residential	USA	Residential REITs	35,812	2.30
Welltower Inc.	USA	Health Care REITs	35,485	2.28
Public Storage	USA	Storage REITs	33,621	2.16
Simon Property Group	USA	Retail REITs	31,358	2.02
Alexandria Real Estate Equity	USA	Office REITs	25,527	1.64
Ventas Inc	USA	Health Care REITs	24,169	1.55
Totals			513,311	33.00

ICB Subsector Breakdown

ICB Code	ICB Subsector	No. of Cons	Net MCap (USDm)	Wgt %
35101010	Real Estate Holding and Development	70	213,162	13.70
35101015	Real Estate Services	1	1,570	0.10
35102000	Diversified REITs	40	100,903	6.49
35102010	Health Care REITs	23	84,068	5.40
35102015	Hotel & Lodging REITs	19	58,147	3.74
35102020	Industrial REITs	33	222,950	14.33
35102030	Office REITs	59	160,896	10.34
35102040	Residential REITs	36	231,601	14.89
35102045	Retail REITs	61	232,100	14.92
35102050	Storage REITs	8	47,601	3.06
35102070	Other Specialty REITs	13	202,478	13.02
40201050	Storage Facilities	1	217	0.01
Totals		364	1,555,694	100.00

Country Breakdown

Country	No. of Cons	Net MCap (USDm)	Wgt %
Australia	26	70,890	4.56
Austria	1	1,642	0.11
Belgium	11	13,608	0.87
Canada	18	29,307	1.88
Finland	2	2,318	0.15
France	8	25,731	1.65
Germany	9	32,945	2.12
Hong Kong	13	74,001	4.76
Ireland	1	476	0.03
Israel	3	6,491	0.42
Italy	1	64	0.00
Japan	59	131,868	8.48
Korea	4	1,511	0.10
Netherlands	4	3,441	0.22
New Zealand	6	4,164	0.27
Norway	1	716	0.05
Singapore	26	76,548	4.92
Spain	3	9,091	0.58
Sweden	17	27,633	1.78
Switzerland	7	14,694	0.94
UK	40	56,154	3.61
USA	104	972,400	62.51
Totals	364	1,555,694	100.00

INFORMATION

Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

Index Launch

February 2005

Base Date

9/21/2015

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	364	368
Net MCap (USDm)	1,555,694	1,563,277
Dividend Yield %	4.28	4.27
Constituent Sizes (Net MCap USDm)		
Average	4,274	4,248
Largest	128,427	122,792
Smallest	64	71
Median	1,438	1,576
Weight of Largest Constituent (%)	8.26	7.85
Top 10 Holdings (% Index MCap)	33	33.28

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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