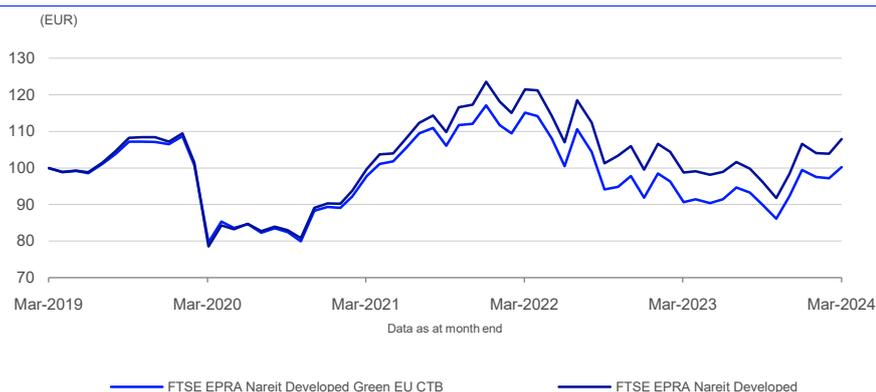


FTSE EPRA Nareit Developed Green EU CTB Index

Data as at: 29 March 2024

The FTSE EPRA Nareit Developed Green EU CTB 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 and applies a conduct-based exclusion based on the United Nations Global Compact principles. The index incorporates the following targets: 30% GHG emissions intensity reduction, 7% minimum average GHG emissions intensity reduction relative to previous year after inception, 30% Green certificate increase, 10% energy consumption reduction. Furthermore, industry banding constraints are applied to the index in order to reduce tracking error.

5-Year Performance - Total Return



Performance and Volatility - Total Return

Index (EUR)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE EPRA Nareit Developed Green EU CTB	0.8	11.5	0.8	10.6	2.6	0.3	0.8	0.1	13.8	15.2	18.3
FTSE EPRA Nareit Developed	1.2	12.1	1.2	9.2	8.2	7.9	2.7	1.5	13.8	15.4	19.0

* 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 % (EUR)	2019	2020	2021	2022	2023
FTSE EPRA Nareit Developed Green EU CTB	24.6	-16.1	31.1	-21.6	8.2
FTSE EPRA Nareit Developed	25.3	-15.8	36.9	-19.5	7.1

FEATURES

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, available 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 (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE EPRA Nareit Developed Green EU CTB	1.0	0.0	0.0	-	-11.1	-28.4	-41.2	-
FTSE EPRA Nareit Developed	0.8	0.1	0.1	0.4	-12.0	-28.2	-42.6	-42.6

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

Drawdown - based on daily data

Top 10 Constituents

Constituent	Country	ICB Subsector	FTSE EPRA Nareit Developed Green EU CTB (Wgt %)	FTSE EPRA Nareit Developed (Wgt %)	Diff %
Equinix Inc	USA	Other Specialty REITs	7.97	4.66	3.31
Prologis	USA	Industrial REITs	5.99	7.26	-1.27
Digital Realty Trust	USA	Other Specialty REITs	5.19	2.63	2.56
Avalonbay Communities	USA	Residential REITs	2.91	1.59	1.32
Equity Residential	USA	Residential REITs	2.27	1.42	0.84
Public Storage	USA	Storage REITs	2.23	2.75	-0.52
Alexandria Real Estate Equity	USA	Office REITs	1.82	1.35	0.47
Welltower Inc.	USA	Health Care REITs	1.81	3.13	-1.32
Vonovia SE	Germany	Real Estate Holding and Development	1.61	1.25	0.36
Mitsui Fudosan	Japan	Real Estate Holding and Development	1.52	1.76	-0.24
Totals			33.32	27.80	

ICB Subsector Breakdown

ICB Code	ICB Subsector	FTSE EPRA Nareit Developed Green EU CTB		FTSE EPRA Nareit Developed		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
35101010	Real Estate Holding and Development	65	17.12	67	13.99	3.14
35101015	Real Estate Services	1	0.15	1	0.10	0.05
35102000	Diversified REITs	38	5.28	40	8.25	-2.97
35102010	Health Care REITs	21	4.37	22	7.35	-2.98
35102015	Hotel & Lodging REITs	19	5.14	19	4.83	0.30
35102020	Industrial REITs	33	12.22	33	13.67	-1.45
35102030	Office REITs	57	10.84	59	7.72	3.12
35102040	Residential REITs	37	15.57	38	13.13	2.44
35102045	Retail REITs	59	9.60	61	16.10	-6.50
35102050	Storage REITs	8	3.57	8	4.03	-0.46
35102070	Other Specialty REITs	13	16.14	13	10.77	5.37
40201050	Storage Facilities	-	-	1	0.05	-0.05
Totals		351	100.00	362	100.00	

INFORMATION

Index Universe

FTSE EPRA Nareit Developed Index

Index Launch

11 March 2021

Base Date

18 September 2015

Base Value

1000

Investability Screen

Stocks are selected and weighted to ensure that the index is investable.

Index Calculation

End-of-day

End-of-Day Distribution

Via FTP and email

Currency

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

Review Dates

Annually in September

Country Breakdown

Country	FTSE EPRA Nareit Developed Green EU CTB		FTSE EPRA Nareit Developed		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Australia	24	3.38	27	6.11	-2.73
Austria	1	0.12	1	0.07	0.05
Belgium	11	0.90	11	1.00	-0.11
Canada	17	2.16	18	2.43	-0.27
Finland	2	0.25	2	0.13	0.11
France	8	2.18	8	1.54	0.64
Germany	8	2.53	8	2.02	0.51
Hong Kong	12	4.33	13	3.07	1.25
Ireland	1	0.04	1	0.03	0.01
Israel	3	0.49	3	0.34	0.16
Italy	-	-	1	0.01	-0.01
Japan	59	10.25	59	10.20	0.05
Korea	3	0.10	5	0.10	0.00
Netherlands	4	0.24	4	0.15	0.09
New Zealand	6	0.44	6	0.30	0.15
Norway	1	0.08	1	0.04	0.04
Singapore	25	5.31	25	3.08	2.22
Spain	3	0.66	3	0.36	0.30
Sweden	17	2.71	18	2.02	0.69
Switzerland	6	2.08	6	1.12	0.95
UK	38	5.50	40	4.18	1.33
USA	102	56.27	102	61.70	-5.42
Totals	351	100.00	362	100.00	

Index Characteristics

Attributes	FTSE EPRA Nareit Developed Green EU CTB	FTSE EPRA Nareit Developed
Number of constituents	351	362
Dividend Yield %	4.04	4.09
Constituent (Wgt %)		
Average	0.29	0.28
Largest	7.97	7.26
Median	0.11	0.10
Top 10 Holdings (Wgt %)	33.32	32.40

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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