

FTSE RAFI™ Real Estate Indices

Data as at: 28 June 2024

FTSE partners with Research Affiliates on the FTSE RAFI Index Series. Index constituents are weighted using a composite of fundamental factors, including total cash dividends, free cash flow, total sales and book equity value. Prices and market values are not determinants of the index weights. Consequently the indices are less prone to excessive concentration arising from market fads, which can result in over-exposure to individual companies, sectors or countries.

The FTSE RAFI Real Estate Indices comprise the FTSE RAFI Global Real Estate ex US Index and the FTSE RAFI Real Estate US 100 Index. The FTSE RAFI Real Estate Global ex US Index is made up of 150 companies with the largest RAFI fundamental scores selected from the constituents of the FTSE Global All Cap ex US Index, which are classified by the Industry Classification Benchmark (ICB) as Real Estate (ICB Real Estate (3510) and Mortgage Real Estate Investment Trusts (302030)). The FTSE RAFI Real Estate US 100 Index comprises the 100 US companies with the largest RAFI fundamental scores selected from the constituents of the FTSE USA All Cap Index, which are classified by the ICB as Real Estate (ICB Real Estate (3510) and Mortgage Real Estate Investment Trusts (302030)).

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 RAFI Global ex US Real Estate Index	-6.6	-8.0	-8.0	-2.8	-35.5	-35.2	-13.6	-8.3	16.0	17.8	21.5
FTSE RAFI US 100 Real Estate Index	-1.9	-1.7	-1.7	9.4	-4.5	16.1	-1.5	3.0	19.3	21.3	25.6

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE RAFI Global ex US Real Estate Index	2.5	-2.5	2.7	36.3	-12.5	23.4	-13	-1.6	-21	-3.9
FTSE RAFI US 100 Real Estate Index	26.8	-1	10.8	9.3	-4.8	24	-9.1	38.3	-24.9	16

FEATURES

Coverage

The indexes comprise the top 150 and 100 stocks with the largest RAFI fundamental scores selected from constituents classified as per the ICB Real Estate Supersector in the FTSE Global All Cap ex US Index and FTSE USA All Cap Index, respectively.

Objective

The indexes are designed for the creation of index tracking funds, derivatives and as a performance benchmark.

Liquidity

Stocks are screened to ensure that the indexes are 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.

Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Methodology

See www.ftserussell.com for a full explanation of the FTSE RAFI methodology.

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE RAFI Global ex US Real Estate Index	-0.2	-0.8	-0.4	-0.1	-16.2	-41.3	-45.4	-45.4
FTSE RAFI US 100 Real Estate Index	0.6	-0.1	0.1	0.3	-17.3	-32.9	-48.0	-48.0

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

Top 10 Constituents - FTSE RAFI Real Estate Global ex US Index

Constituent	Country/Market	ICB Subsector	Net MCap (USDm)	Wgt %
Mitsui Fudosan	Japan	Real Estate Holding and Development	40,751	5.30
Vonovia SE	Germany	Real Estate Holding and Development	33,176	4.32
Mitsubishi Estate	Japan	Real Estate Holding and Development	32,084	4.18
China Resources Land (Red Chip)	China	Real Estate Holding and Development	20,687	2.69
Sumitomo Realty & Development	Japan	Real Estate Holding and Development	20,419	2.66
Sun Hung Kai Properties	Hong Kong	Real Estate Holding and Development	19,291	2.51
China Overseas Land & Inv (Red Chip)	China	Real Estate Holding and Development	17,847	2.32
Scentre Group	Australia	Retail REITs	16,068	2.09
Unibail Rodamco Westfield	France	Retail REITs	16,054	2.09
China Vanke (H)	China	Real Estate Holding and Development	14,873	1.94
Totals			231,249	30.09

Top 10 Constituents - FTSE RAFI US 100 Real Estate Index

Constituent	ICB Subsector	Net MCap (USDm)	Wgt %
American Tower Corp	Infrastructure REITs	58,085	5.46
CBRE Group	Real Estate Services	40,703	3.83
Crown Castle Inc	Infrastructure REITs	39,712	3.74
Simon Property Group	Retail REITs	38,627	3.63
Welltower Inc.	Health Care REITs	33,978	3.20
Digital Realty Trust	Other Specialty REITs	30,899	2.91
Prologis	Industrial REITs	29,734	2.80
Ventas Inc	Health Care REITs	27,757	2.61
Weyerhaeuser	Timber REITs	26,872	2.53
Iron Mountain	Other Specialty REITs	26,240	2.47
Totals		352,606	33.17

Index Characteristics

Attributes	FTSE RAFI Global ex US Real Estate	FTSE RAFI US 100 Real Estate
Number of constituents	150	100
Dividend Yield %	4.91	5.02
Constituent (Wgt %)		
Average	0.67	1.00
Largest	5.30	5.46
Median	0.41	0.59
Top 10 Holdings (Wgt %)	30.09	33.17

INFORMATION

Index Universe

FTSE Global Equity Index Series

Index Launch

19 November 2007

Base Date

30 September 2005

Base Value

5000

Index Calculation

Real-time and end-of-day indexes available

End-of-Day Distribution

Via FTP and email

Currency

USD (real-time), EUR, GBP, JPY, AUD,
Local

Review Dates

Annually in March



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