



iStar Inc. (USA): Demerger of iStar (USA)

FTSE Nareit US Real Estate Index Series

27 March 2023

Further to the FTSE Russell notice released on **23 March 2023** and subject to the completion of the demerger of Star Holdings (USA, non-constituent) from iStar Inc. (USA, constituent), please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
FTSE Nareit All REITs	31 March 2023
FTSE Nareit Composite	31 March 2023
FTSE Nareit Equity REITS	31 March 2023
FTSE Nareit Equity Diversified	31 March 2023

*Based on the demerger terms of 0.153 of a share of Star Holdings per each share of iStar held.

**Following the completion of the demerger, the ICB classification for Star Holdings will be changed to 35102000 - Diversified REITs, effective from the start of trading 4 April 2023.

For FTSE Nareit US Real Estate index enquiries or further information about FTSE or Nareit please contact:

Australia	+1800 653 680
Hong Kong	+852 2164 3333
Japan	+81 3 6441 1430
London	+44 (0) 20 7866 1810
New York	+1866 551 0617
+852 2230 5803 or +81 3 3581 2840	
Nareit	+1 202 739 9400 or +1 800 3 NAREIT

Or, email your enquiries to info@ftserussell.com, info@nareit.com or visit our website at www.ftserussell.com

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