



GGP Inc (USA): Acquisition - Informative Notice

24 July 2018

FTSE Russell notes the proposed acquisition of GGP Inc (USA, BYMYV82, GEIS Large Cap, FTSE EPRA/NAREIT, FTSE Nareit) by Brookfield Property Partners L.P. (non-constituent) resulting in the creation of the holding company Brookfield Property REIT.

For every share held in GGP, shareholders will receive \$23.50 in cash or one share of Brookfield Property REIT Class A or one Brookfield Property Partners LP unit, subject to election and proration.

By default, GGP security holders will receive Brookfield Property Partners L.P. units, a corporate structure which is ineligible for FTSE Russell indexes. GGP security holders may elect to receive Brookfield Property REIT Class A shares, a corporate structure which is eligible for FTSE Russell indexes.

Upon confirmation of election results, FTSE Russell will determine the index eligibility of Brookfield Property REIT Class A, which includes it meeting the minimum voting rights threshold. If deemed eligible, FTSE Russell will add Brookfield Property REIT Class A in the indexes of GGP (for example, FTSE GEIS, FTSE EPRA/NAREIT, FTSE Nareit) based upon the stock election results with at least t+2 notice based upon the final ratio and free float for Brookfield Property REIT.

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