

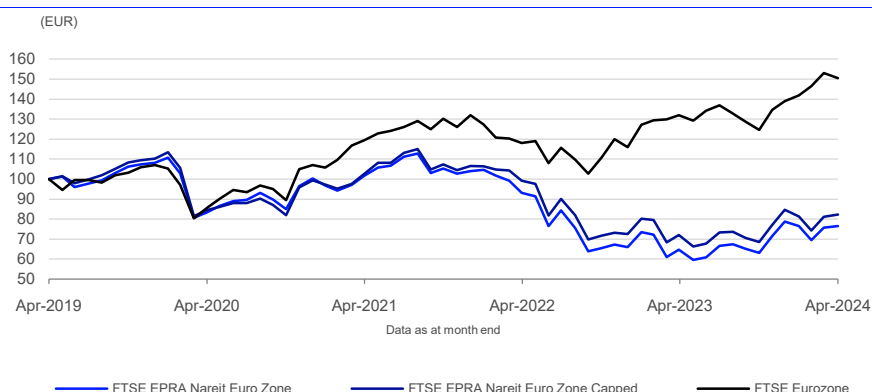
FTSE EPRA Nareit Eurozone Index

Data as at: 30 April 2024

The FTSE EPRA Nareit Global Real Estate Index Series is designed to represent general trends in eligible real estate equities worldwide. Relevant activities are defined as the ownership, trading and development of income-producing real estate. The index series now covers Global, Developed and Emerging indices.

The FTSE EPRA Nareit Eurozone Index is a subset of the FTSE EPRA Nareit Global Index and is designed to track the performance of listed real estate companies and REITs in the Eurozone. By making the index constituents free-float adjusted, liquidity, size and revenue screened, the series is suitable for use as the basis for investment products, such as derivatives and Exchange Traded Funds (ETFs).

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 Euro Zone	0.1	21.4	-2.8	18.4	-24.8	-23.5	-9.0	-5.2	23.6	23.2	25.0
FTSE EPRA Nareit Euro Zone Capped	1.1	20.1	-2.8	14.1	-19.9	-17.8	-7.1	-3.8	22.2	22.2	24.8
FTSE Eurozone	6.1	20.7	8.3	14.0	25.8	50.4	8.0	8.5	11.0	14.0	18.4

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE EPRA Nareit Euro Zone	23.1	17.4	4.7	17.7	-8.2	21.0	-7.4	3.8	-36.6	19.4
FTSE EPRA Nareit Euro Zone Capped	23.2	18.0	4.8	18.8	-6.5	23.6	-9.8	7.2	-32.0	16.7
FTSE Eurozone	4.9	10.5	5.3	13.9	-12.0	26.1	0.0	23.2	-12.1	19.8

FEATURES

Coverage

The EPRA Nareit Eurozone Index is a subset of the FTSE EPRA Nareit Global Index that 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.

Liquidity and Investability

Stocks are liquidity-screened and selected and free-float weighted to ensure that the index is tradable and investable.

Capping

For the capped version of the index, any constituents whose weights are greater than 10% are capped at 10%. The total index weight of constituents whose individual weights exceed 5% is capped at 40%. Capping is applied at quarterly review.

Transparency

The index uses a transparent, rules-based construction process. Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, both real time and end-of-day. A Net Total Return index is also calculated.

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 Euro Zone	0.7	-0.4	-0.2	0.1	-13.8	-50.4	-50.5	-50.5
FTSE EPRA Nareit Euro Zone Capped	0.6	-0.4	-0.2	0.2	-13.4	-45.9	-46.6	-46.6
FTSE Eurozone	1.2	0.6	0.5	0.5	-10.2	-24.7	-37.9	-37.9

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/Market	Property Sector	FTSE EPRA Nareit Euro Zone (Wgt %)	FTSE EPRA Nareit Euro Zone Capped (Wgt %)	Diff %
Vonovia SE	Germany	Residential	23.25	9.68	13.57
Unibail Rodamco Westfield	France	Retail	9.92	9.54	0.38
LEG Immobilien AG	Germany	Residential	7.28	8.47	-1.19
Klepierre	France	Retail	6.38	7.13	-0.75
Gecina	France	Office	6.09	5.92	0.18
Warehouses De Pauw	Belgium	Industrial	5.14	3.80	1.34
Merlin Properties Socimi SA	Spain	Diversified	4.35	4.38	-0.02
Aedifica	Belgium	HealthCare	3.48	4.34	-0.86
Covivio	France	Diversified	3.06	4.01	-0.96
Cofinimmo	Belgium	Diversified	2.81	3.87	-1.06
Totals			71.76	61.14	

Property Sector Breakdown

Property Sector	FTSE EPRA Nareit Euro Zone		FTSE EPRA Nareit Euro Zone Capped		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Diversified	6	13.42	6	16.66	-3.24
HealthCare	1	3.48	1	4.34	-0.86
Industrial	4	9.07	4	9.21	-0.14
Office	4	9.91	4	11.16	-1.26
Residential	9	39.25	9	30.15	9.10
Retail	13	23.43	13	26.48	-3.05
Self Storage	1	1.45	1	2.00	-0.55
	38	100.00	38	100.00	

Country/Market Breakdown

Country/Market	FTSE EPRA Nareit Euro Zone		FTSE EPRA Nareit Euro Zone Capped		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Austria	1	1.27	1	1.75	-0.48
Belgium	10	18.55	10	21.81	-3.26
Finland	2	2.42	2	3.32	-0.91
France	8	29.61	8	32.33	-2.72
Germany	8	37.84	8	28.21	9.63
Ireland	1	0.54	1	0.74	-0.20
Italy	1	0.13	1	0.18	-0.05
Netherlands	4	2.65	4	3.64	-1.00
Spain	3	7.00	3	8.01	-1.02
Totals	38	100.00	38	100.00	

INFORMATION

Index Universe

FTSE EPRA Nareit Global Real Estate Index Series

Index Launch

February 2005

Base Date

31 December 1999

Base Value

100

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real-time and end-of-day

End-of-Day Distribution

Via FTP and email

Currency

EUR, USD, GBP, JPY and AUD

Review Dates

Quarterly in March, June, September and December

History

Available from December 1989

Index Characteristics

Attributes	FTSE EPRA Nareit Euro Zone	FTSE EPRA Nareit Euro Zone Capped	FTSE Eurozone
Number of constituents	38	38	303
Net MCap (EURm)	81,344	59,107	5,278,534
Dividend Yield %	3.91	4.18	2.97
Constituent Sizes (Net MCap EURm)			
Average	2,141	1,555	17,421
Largest	18,909	5,720	328,178
Smallest	107	107	155
Median	989	989	6,339
Weight of Largest Constituent (%)	23.25	9.68	6.22
Top 10 Holdings (% Index MCap)	71.77	61.15	28.30

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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