

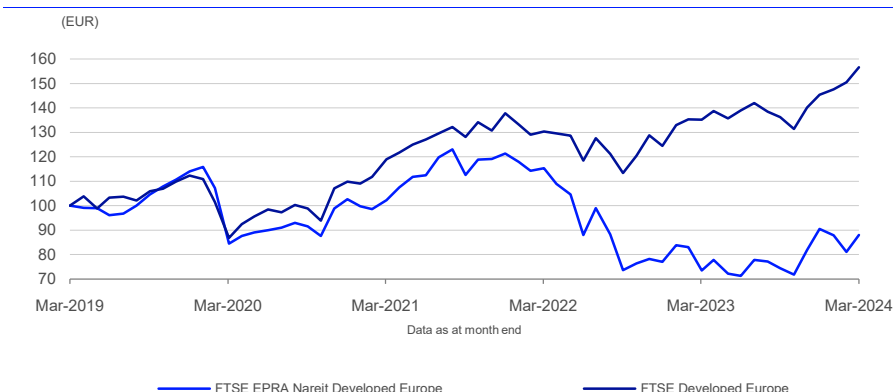
FTSE EPRA Nareit Developed Europe Index

Data as at: 29 March 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 Developed Europe Index is a subset of the FTSE EPRA Nareit Developed Index and is designed to track the performance of listed real estate companies and REITs. 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 Developed Europe	-2.6	18.4	-2.6	19.7	-13.9	-11.9	-4.8	-2.5	22.5	21.5	24.4
FTSE Developed Europe	7.7	15.0	7.7	15.9	31.7	56.7	9.6	9.4	9.6	12.3	16.0

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE EPRA Nareit Developed Europe	25.7	18.8	-4.5	13.4	-7.7	29.7	-10.0	18.3	-36.5	17.4
FTSE Developed Europe	7.4	9.3	3.1	11.1	-10.1	26.9	-2.2	25.5	-9.7	16.9

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 Europe	1.1	-0.2	-0.1	0.2	-12.3	-46.1	-46.1	-46.1
FTSE Developed Europe	1.8	0.8	0.6	0.5	-8.3	-20.0	-35.4	-35.4

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

Drawdown - based on daily data

FEATURES

Coverage

The EPRA Nareit Developed Europe Index is a subset of the FTSE EPRA Nareit Developed 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.

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

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.

Top 10 Constituents

Constituent	Country	Property Sector	Net MCap (EURm)	Wgt %
Vonovia SE	Germany	Residential	19,062	9.82
Segro	UK	Industrial	14,084	7.26
Unibail Rodamco Westfield	France	Retail	7,658	3.95
Swiss Prime Site	Switzerland	Diversified	6,623	3.41
LEG Immobilien AG	Germany	Residential	5,898	3.04
Land Securities Group	UK	Diversified	5,673	2.92
PSP Swiss Property	Switzerland	Diversified	5,478	2.82
Sagax AB	Sweden	Industrial/Office Mixed	5,248	2.70
Castellum	Sweden	Industrial/Office Mixed	5,204	2.68
Klepierre	France	Retail	4,933	2.54
Totals			79,862	41.16

Property Sector Breakdown

Property Sector	No. of Cons	Net MCap (EURm)	Wgt %
Diversified	25	52,692	27.16
HealthCare	5	6,493	3.35
Industrial	11	28,696	14.79
Industrial/Office Mixed	13	21,089	10.87
Lodging/Resorts	1	1,372	0.71
Office	12	16,113	8.30
Residential	16	39,960	20.59
Retail	17	21,996	11.34
Self Storage	3	5,460	2.81
Speciality	1	161	0.08
Totals	104	194,034	100.00

Country Breakdown

Country	No. of Cons	Net MCap (EURm)	Wgt %
Austria	1	1,112	0.57
Belgium	11	15,362	7.92
Finland	2	2,055	1.06
France	8	23,575	12.15
Germany	8	30,910	15.93
Ireland	1	457	0.24
Italy	1	99	0.05
Netherlands	4	2,250	1.16
Norway	1	682	0.35
Spain	3	5,500	2.83
Sweden	18	30,924	15.94
Switzerland	6	17,214	8.87
UK	40	63,895	32.93
Totals	104	194,034	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

USD, EUR, GBP, JPY and AUD

Review Dates

Quarterly in March, June, September and December

History

Available from December 1989

Index Characteristics

Attributes	FTSE EPRA Nareit Developed Europe	FTSE Developed Europe
Number of constituents	104	527
Net MCap (EURm)	194,034	10,459,823
Dividend Yield %	3.80	2.99
Constituent Sizes (Net MCap EURm)		
Average	1,866	19,848
Largest	19,062	365,295
Smallest	65	152
Median	928	7,248
Weight of Largest Constituent (%)	9.82	3.49
Top 10 Holdings (% Index MCap)	41.16	21.56

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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