

Temporary Rule Amendment

FTSE EPRA Nareit Global Real Estate Index Series

14 June 2019

Temporary Rule Amendment - To Be Discontinued

Following the June meetings of the FTSE EPRA Nareit Global Real Estate Index Regional Advisory Committees, the Index Partners (FTSE Russell, EPRA and Nareit) are in a position to disclose the feedback from the consultation published in February 2019. Within the consultation, comments were sought on whether income deriving from “... property management, , investment management funds and services” should be considered as eligible income for EBITDA calculation purposes.

The majority of respondents felt that the rules covering the EBITDA threshold (rule 4.5) and real estate activities which should be considered relevant (rule 4.7C in particular) **should not be changed**. As a result of this feedback, the Index Partners announce that **the suspension of rule 4.7C** (as detailed in the notices of **25 January 2019** and **8 March 2019**) will be lifted. The full rules will apply at the next index review (September 2019), when any companies impacted by the suspension will be reviewed using latest available information.

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