

EPRA Developers Research Benchmark: Inclusion requirements

EBITDA: $\geq 50\%$ from Property Development, EBITDA: $\geq 75\%$ from Real Estate Activities (including RE services)

Size: $> 0.30\%$ of the Index aggregated size and Min. EUR 150 Million in FFMC. (Sub-Index for FFMC $> EUR 500 M$)

Liquidity: $\geq 0.05\%$ of their (FF) shares in issue based on their median daily trading volume per month

Reporting: public AR in English (Full set of audited FS, notes and Mgt Report), Commitment for 2 years Max

Geography: $\geq 75\%$ EBITDA from Developed countries

Assets: $\geq 50\%$ of Total Tangible Assets invested in real estate, Holding structures should be excluded.

Stock Exchange: listed in the top segments of eligible stock exchanges (following the FEN Index Series)

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