

Further to the FTSE notice released on **16 April 2019** in relation to the rights offering of Gafisa SA. The rights offering has been postponed to 24 April 2019 and the changes effective 17 April have been removed. FTSE Russell will issue an update in due course once the updated effective date has been finalized.

## Gafisa (Brazil): Shares in Issue Change FTSE EPRA Nareit Global Real Estate Index Series

17 April 2019

Following the receipt of updated shares in issue information for Gafisa (Brazil, constituent) as a result of a rights offering, please see details of affected indexes and effective dates below:

Index	Change	Effective From Start of Trading
FTSE EPRA Nareit Global Index	Gafisa (Brazil, 2479619) will remain in the index with an <b>increased</b> shares in issue total from 43,357,589 to 71,012,701 and an <b>unchanged</b> investability weighting of 83.672558889327%.  Following the postponement of the rights offering, the share change and price adjustment have been reversed.	17 April 2019
FTSE EPRA Nareit Emerging Index	Gafisa will remain in the index as detailed above.	17 April 2019
FTSE EPRA Nareit Emerging Americas Index	Gafisa will remain in the index as detailed above.	17 April 2019
FTSE EPRA Nareit Global ex US Index	Gafisa will remain in the index as detailed above.	17 April 2019
FTSE EPRA/NAREIT Brazil Index	Gafisa will remain in the index as detailed above.	17 April 2019

\*Based upon the rights issuance ratio of 0.637837862 new shares for every share outstanding. Gafisa's price will be adjusted to account for the rights offering.

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