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FTSE EPRA Nareit Global Real Estate Index Series - Ground Rule Update

01 February 2024

FTSE Russell would like to inform clients of the following updates to the FTSE EPRA Nareit Global Real Estate Index Series, effective from March 2024.

Section 4 - Eligibility Criteria (addition of rule 4.5)

4.5 The following activities will be considered eligible only if the company derives at least 50% of its total EBITDA from traditional real estate activities, i.e. the ownership, trading and development of income-producing real estate as defined in rule 1.2:

- Property and development management services.
- Fund management - Provided the fund invests directly or indirectly in real estate. Management of funds investing in any other asset type will not be considered relevant.

The company must also have at least 50 percent of its total consolidated assets invested in income-producing real estate and/or in companies or funds that develop or invest in real estate. Its annual report must provide enough details to facilitate the analysis of the aforementioned conditions. If insufficient detail is provided, any property, development or fund management revenue will be considered ineligible for the purposes of rule 4.7 C.

An updated copy of the FTSE EPRA Nareit Global Real Estate Index Series (v11.8) is now available on the FTSE Russell website: www.lseg.com/en/ftse-russell/

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