

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

03 October 2022

FTSE Russell would like to inform clients of the following clarifications to the FTSE EPRA Nareit Global Real Estate Index Series Ground Rules which is effective immediately.

Appendix 8: Eligibility, Qualification Criteria, Periodic Review and Changes to Constituent Companies of Specialise Indices

New Rules

10. FTSE EPRA Nareit Developed Asia Pacific Select REITs Index
 - a) The FTSE EPRA Nareit Developed Asia Pacific Select REITs Index has been designed to represent the performance of REITs from Australia, Singapore and Hong Kong.
 - b) FTSE EPRA Nareit Developed Asia Pacific Select REITs is a tradable index that applies additional liquidity screening to exclude the companies with lowest trading value within the select universe indicated above.

Qualification Criteria and Periodic Review of Constituents of Specialist Indices

20. FTSE EPRA Nareit Developed Asia Pacific Select REITs Index
 - a) The index will be reviewed quarterly in March, June, September and December as part of the FTSE EPRA Nareit Global Real Estate Index Series
 - b) The quarterly reviews will use data based on the close of business on the Monday 4 weeks prior to the review effective date. For the avoidance of doubt, this clause is also applicable to the ADTV Data referenced in (d) below.
 - c) The quarterly reviews will be implemented in line with the FTSE EPRA Nareit Global Real Estate Index Series after the close of business on the third Friday (i.e. effective Monday) of March, June, September and December.
 - d) At review the universe for the index will consist of constituents from Australia, Hong Kong and Singapore in the FTSE EPRA Nareit Developed REITs Index. Eligible securities in this select universe will be ranked according to their last 252 trading days average daily traded value data (the "ADTV Data"). The securities ranked in the lowest 25% by ADTV Data will be excluded from the index.

Changes to Constituent Companies of Specialist Indices

30. FTSE EPRA Nareit Developed Asia Pacific Select REITs Index
 - a) When a constituent is added to the FTSE EPRA Nareit Global Index Series, it will be considered for

inclusion at the next quarterly review.

- b) Intra-review changes will be in-line with the FTSE EPRA Nareit Global Index Series. A constituent will be removed from the index if it is also removed from the underlying universe.

An updated copy of the FTSE EPRA/NAREIT Global Real Estate Index Series Ground Rules (Version 11.3) is now available on the FTSE Russell website: www.ftserussell.com

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