

GPR Eurozone ESG+ Index

The GPR Eurozone ESG+ Index consist of the 50 most liquid real estate companies in the Eurozone region, thereby minimizing non-Euro exposure. Individual Free Float Market Caps are adjusted based on GRESB Real Estate Assessment and GRESB Public Disclosure scores.

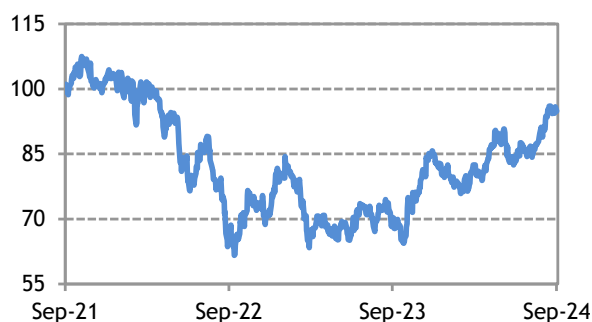
Index characteristics

Number of companies	49
Free Float Market Cap (EUR m)	94,386
Average	1,926
Largest	22,919
Smallest	19
Median	823
% Weight Largest Company	17.19%
Top 10 Holdings (% Index Weight)	73.19%

Index Information

Base date	15 September 2017
Base value	100
Calculation frequency	Daily
Currencies	EUR
Sectors	Diversified, healthcare, hotel, industrial, office, other, residential and retail

3-year index performance in EUR



Index characteristics

Returns	3 month	14.35%
	6 month	15.00%
	Y-T-D	11.84%
	1 year	34.77%
	annualized since inception	-0.87%
Dividend yield	1 year	4.12%
Volatility	1 year	0.21
Annualized risk	1 year	0.21

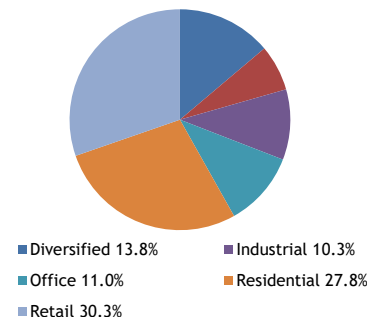
Rules for company inclusion

- Size >50 USD million Free Float Market Cap
- Investibility >15% free float
- Real estate activity >75% operational turnover
- Rental income >25% operational turnover
- Sector allocation >60% operational turnover from one specific sector, else Diversified

Top 10 by Index Constituent Weight

Company	Free Float Market Cap	Weight
1 Vonovia SE	€ 22,919	17.19%
2 Unibail-Rodamco-Westfield	€ 9,345	13.52%
3 Klepierre	€ 6,522	10.14%
4 Gecina	€ 4,606	7.12%
5 MERLIN Properties SOCIMI S.A.	€ 4,453	6.02%
6 LEG Immobilien SE	€ 6,983	5.22%
7 Covivio	€ 2,922	4.46%
8 Warehouses De Pauw	€ 4,286	3.28%
9 Aedifica	€ 2,989	3.20%
10 Cofinimmo SA	€ 2,513	3.05%

Sector Breakdown



Country allocation

- >75% operational turnover from one country (not crossing continental borders), else country of listing
- >Exclusion of non-Eurozone countries

ESG weighting rules

Free Float Market Cap is adjusted based on GRESB Real Estate Assessment (60% - 100%) and GRESB Public Disclosure (10% - 50%) data

GRESB score impact on weighting

