

## GPR Europe ex-UK ESG+ Index

The GPR Europe ex-UK ESG+ Index consist of the 50 most liquid real estate companies in Europe excluding United Kingdom, thereby minimizing British Pound Sterling exposure. Individual Free Float Market Caps are adjusted based on GRESB Real Estate Assessment and GRESB Public Disclosure scores.

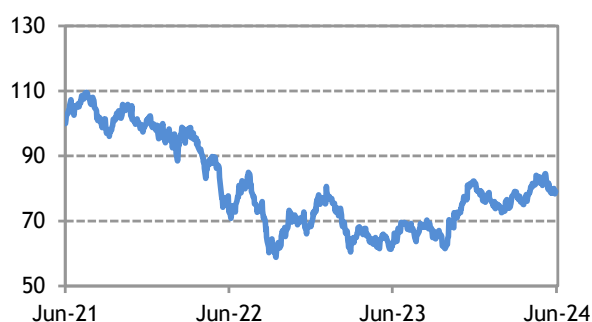
## Index characteristics

Number of companies	50
Free Float Market Cap (EUR m)	122,181
Average	2,444
Largest	18,657
Smallest	85
Median	1,416
% Weight Largest Company	11.26%
Top 10 Holdings (% Index Weight)	57.94%

## 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	0.04%
	6 month	-3.08%
	Y-T-D	-3.08%
	1 year	25.24%
	annualized since inception	-1.44%
Dividend yield	1 year	3.91%
Volatility	1 year	0.23
Annualized risk	1 year	0.23

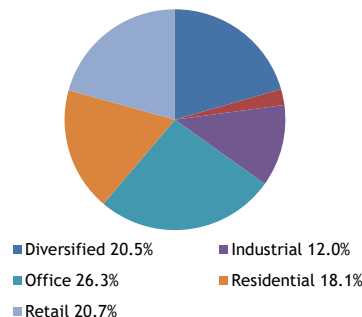
## Rules for company inclusion

- 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	€ 18,657	11.26%
2 Unibail-Rodamco-Westfield	€ 8,740	10.18%
3 Klepierre	€ 5,534	6.93%
4 Castellum AB	€ 4,633	5.40%
5 PSP Swiss Property	€ 5,459	4.86%
6 Gecina	€ 3,829	4.77%
7 Swiss Prime Site	€ 6,830	4.34%
8 MERLIN Properties SOCIMI S.A.	€ 3,439	3.74%
9 LEG Immobilien SE	€ 5,678	3.42%
10 Covivio	€ 2,478	3.04%

## Sector Breakdown



## Country allocation

- >75% operational turnover from one country (not crossing continental borders), else country of listing
- >Exclusions United Kingdom

## 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

