

# Euronext FTSE EPRA Nareit Developed Europe Index Future

## Taking exposure to the real estate sector

Designed to track the performance of listed real estate companies and REITs (Real Estate Investment Trusts), the FTSE EPRA Nareit Developed Europe Index is a subset of the FTSE EPRA Nareit Developed Index that incorporates REITs and real estate holding and development companies.

It provides investors with the diversification that real estate offers due to its low correlation with other asset classes, along with sufficient liquidity to gain access to the asset class.

It shows the performance of companies engaged in specific aspects of the European real estate business as perceived by institutional investors.



### Methodology of the index

The index uses a transparent, rules-based construction process and is calculated based on price and total return methodologies, both real-time and end-of-day.

Stocks are selected, weighted and the liquidity screened to ensure that the index is investable and tradable.

<b>Index universe</b> FTSE EPRA Nareit Global Real Estate Index Series	<b>Base date</b> 31 December 1999	<b>Base value</b> 100
<b>End-of-day distribution</b> Via FTP and email	<b>Currencies</b> USD, EUR, GBP, JPY and AUD	<b>Review dates</b> Quarterly in March, June, September and December

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## Composition of the index

Constituents are classified into distinct property sectors based on gross invested book assets as disclosed in the latest published financial statements.

### Top 10 Constituents

CONSTITUENT	COUNTRY	PROPERTY SECTOR	NET MCAP (EURM)	WGT %
Vonovia SE	Germany	Residential	27,530	11.68
Segro	UK	Industrial	15,593	6.62
Swiss Prime Site	Switzerland	Diversified	7,051	2.99
LEG Immobilien AG	Germany	Residential	6,982	2.96
Unibail Rodamco Westfield	Netherlands	Retail	6,719	2.85
Land Securities Group	UK	Diversified	6,423	2.73
British Land Co	UK	Diversified	5,713	2.42
Gecina	France	Office	5,634	2.39
Aroundtown SA	Germany	Diversified	4,971	2.11
Castellum	Sweden	Industrial/Office Mixed	4,894	2.08
<b>Totals</b>			<b>91,509</b>	<b>38.83</b>

### Property Sector Breakdown

PROPERTY SECTOR	NO. OF CONS	NET MCAP (EURM)	WGT %
Diversified	30	71,042	30.15
HealthCare	5	9,917	4.21
Industrial	8	29,585	12.55
Industrial/Office Mixed	11	16,805	7.13
Lodging/Resorts	1	1,127	0.48
Office	14	24,221	10.28
Residential	19	56,331	23.90
Retail	16	19,989	8.48
Self Storage	3	6,637	2.82
<b>Totals</b>	<b>107</b>	<b>235,654</b>	<b>100.00</b>

### Country Breakdown

COUNTRY	NO. OF CONS	NET MCAP (EURM)	WGT %
Austria	1	1,290	0.55
Belgium	11	19,072	8.09
Finland	2	4,131	1.75
France	6	15,867	6.73
Germany	9	46,626	19.79
Ireland	2	1,693	0.72
Italy	1	264	0.11
Netherlands	5	9,645	4.09
Norway	1	809	0.34
Spain	3	6,405	2.72
Sweden	18	33,674	14.29
Switzerland	7	17,660	7.49
UK	41	78,518	33.32
<b>Totals</b>	<b>107</b>	<b>235,654</b>	<b>100.00</b>



## Contract specifications of the future

EXCHANGE CONTRACT CODE	EPR
CONTRACT SIZE	Contract valued at € 10 per index point (e.g. value € 41,000 at 4,100.0)
UNIT OF TRADING	10
PRICING UNIT/QUOTATION	Index points (e.g. 4,100.0)
MINIMUM PRICE MOVEMENT (TICK SIZE AND VALUE)	Central Order Book: 0.5 index point (€ 5 per contract) Large-in-Scale Facility : 0.0001 index points (€ 0.001 per contract)
EXPIRY MONTHS	3, 6 and 9 months quarterly (of the March, June, September, December cycle)
INTRODUCTION OF NEW EXPIRY MONTHS	New expiry months are available for trading on the first business day after the expiry of a maturity.
WHOLESALE SERVICES	Large-in-Scale Facility. See the "LIS thresholds" document for the minimum size thresholds.
EURONEXT MARKET	Paris
LAST TRADING DAY	Trading ceases at 17:45 CET on the third Friday of the delivery month. In the event that the third Friday is not a business day, the Last Trading Day shall normally be the last business day preceding the third Friday.
SETTLEMENT	Cash Settlement based on the EDSP
SETTLEMENT DAY	First business day after the Last Trading Day
EXCHANGE DELIVERY SETTLEMENT PRICE (EDSP)	Closing price of the FTSE EPRA/NAREIT Developed Europe Index, calculated by FTSE Group on the Last Trading Day (rounded to one decimal place)[1].
CLEARING ORGANIZATION	LCH S.A.
TRADING HOURS	Central Order Book: 08:00 – 20:00 CET Large-in-Scale Facility: 07:15 – 20:00 CET <ul style="list-style-type: none"><li>Day session: 07:15 – 18:30: all trades will be cleared on the same day (T)</li><li>Evening session: 18:30 – 20:00[2]: all trades will be cleared on the following business day (T+1)</li></ul>
TRADING PLATFORM	Optiq
ALGORITHM	Central order book applies a price-time trading algorithm with priority given to the first order at the best price.
LAST UPDATE	21 April 2020

[1] Please refer to Paris Notice No. 2011–24 issued on 9 September 2011 which provides details of the procedures to be followed when determining the closing settlement price in case of special market circumstances.

[2] A client who does not wish his order to be executed in the evening session must stipulate this condition when placing the order with the intermediary.



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