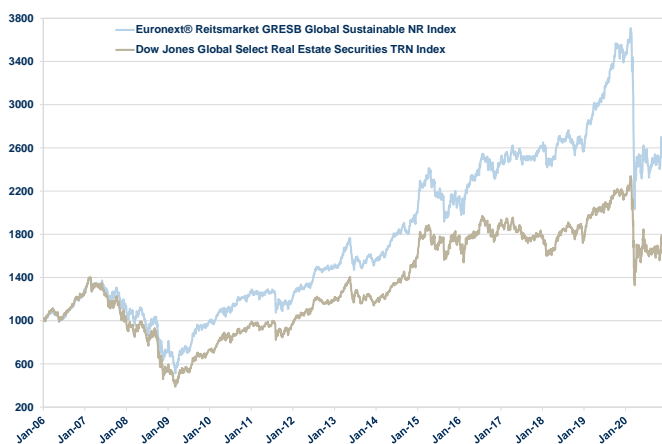


## Index Description

- ❖ The Euronext® Reitsmarket GRESB Global Sustainable NR Index is designed to track specific factor trends in listed sustainable real estate securities worldwide through the performance of a portfolio of 30 global real estate securities selected using a factor ranking methodology and risk optimization techniques out of companies engaged in specific aspects of the major real estate developed markets of the world, namely North America, developed Europe and developed Asia Pacific.
- ❖ The Index constituents have to be part of the Sustainable Investment Universe objectively determined by GRESB on the basis of ESG performance criteria. GRESB is the global ESG benchmark and reporting standard for real assets including real estate and infrastructure.
- ❖ The factors ranking methodology is based on the intrinsic characteristics of the stocks that are part of the same region, namely their respective risk and dividend yield – and retains those securities with optimal combination of characteristics per region.
- ❖ The Index is expressed in Euro and is not currency hedged.

## Cumulative Performance (in EUR) (\*)



## Annual Performance (in EUR) (\*)



## Performance (in EUR) (\*)

	Actuarial performance (annualised)			Cumulative performance		
	1 year	5 years	Since inception	YTD	1 month	3 months
<b>Euronext® Reitsmarket GRESB Global Sustainable NR Index</b>	-26,17%	3,64%	6,61%	-24,64%	8,04%	5,71%
Benchmark <sup>(1)</sup>	-21,05%	-0,80%	3,78%	-19,64%	10,18%	6,00%

(\*) Important notices:

The Euronext® Reitsmarket GRESB Global Sustainable NR Index is live since 06/06/2018. The period for the calculation of the historical performance and the volatility runs from 04/01/2006 to 30/11/2020. The performance information and the evolution of the index refer to past and/or simulated performance. Past and simulated performance and the evolution of the index are not a reliable indication of future returns. Source: Bloomberg & Dow Jones

## Volatility (in EUR) (\*)

	Actuarial volatility (annualised)					
	1 year	5 years	Since inception	YTD	1 month	3 months
<b>Euronext® Reitsmarket GRESB Global Sustainable NR Index</b>	29,33%	15,65%	16,79%	30,55%	18,25%	14,38%
Benchmark <sup>(1)</sup>	34,43%	18,85%	20,73%	35,85%	24,90%	21,72%

## Sector Allocation (%)

Diversified	44.27%
Real Estate Operating Company	23.69%
Residential	11.83%
Retail	11.66%
Other	8.55%

## Geographical Allocation (%)

North America	16.89%
Developed Europe	20.82%
Developed Asia Pacific	62.29%

<sup>(1)</sup> Benchmark: Dow Jones Global Select Real Estate Securities Total Return Net Index.

Bloomberg Ticker: ERGSN Index

## Top 10 Constituents (ranked by weight)

Security	Country	Sector	Bloomberg ticker	Weight
Swiss Prime Site AG	SWITZERLAND	Real Estate Operating Companies	CH0008038389	4,49%
Henderson Land Development Co Ltd	HONG KONG	Real Estate Operating Companies	HK0012000102	4,42%
Sun Hung Kai Properties Ltd	HONG KONG	Real Estate Operating Companies	HK0016000132	4,33%
Link REIT	HONG KONG	Diversified	HK0823032773	4,10%
Cofinimmo SA	BELGIUM	Diversified	BE0003593044	4,01%
Hongkong Land Holdings Ltd	HONG KONG	Diversified	BMG4587L1090	3,77%
CapitaLand Ltd	SINGAPORE	Diversified	SG1J27887962	3,72%
New World Development Co Ltd	HONG KONG	Diversified	HK0000608585	3,65%
Sino Land Co Ltd	HONG KONG	Diversified	HK0083000502	3,65%
China Overseas Land & Investment Ltd	HONG KONG	Real Estate Operating Companies	HK0688002218	3,55%

## Risk-Return Indicators (since inception)

	Index	Benchmark <sup>(1)</sup>
<b>Largest drawdown</b>	-55,90%	-67,48%
<b>Tracking error<sup>(2)</sup></b>	12,65%	
<b>Information ratio<sup>(3)</sup></b>	0,22	
<b>Sharpe ratio<sup>(4)</sup></b>	0,40	0,19
<b>Winning months</b>	110	105
<b>Losing months</b>	69	74

(2) Measures the risk that the Index's performance deviates from that of the benchmark.

(3) Measures the risk adjusted return of the Index and is defined as the difference in return between the Index and the benchmark divided by the tracking error.

(4) This ratio is used to estimate the risk/return profile of the Index and is calculated as the ratio of (actuarial performance of the Index - annual interest rate risk) and the volatility.

## Key Characteristics

<b>Bloomberg ticker</b>	ERGSN Index
<b>Index type</b>	Total Return Net
<b>Currency</b>	EUR
<b>Number of constituents</b>	30
<b>Dividends</b>	Reinvested
<b>Launch date</b>	06/06/2018
<b>Inception date</b>	04/01/2006
<b>Rebalancing frequency</b>	Quarterly
<b>Weighting</b>	Risk-based
<b>Index administrator</b>	Euronext N.V.
<b>Index supervisor</b>	Rego Partners
<b>Sustainable Investment Universe:</b>	GRESB

Euronext<sup>®</sup> Reitsmarket GRESB Global Sustainable NR Index is administered by Euronext N.V. and the intellectual property of Rego Partners and its subsidiary Reitsmarket which has contracted Euronext N.V. to administer and calculate the Index. Euronext N.V. will use its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards Rego Partners, Euronext N.V. has no obligation to point out errors in the Index to third parties.

Index returns do not represent actual fund or portfolio returns. A fund or portfolio may differ significantly from the Index. The Index does not reflect any management fees, transaction fees, brokerage expenses, or other expenses that may reduce returns. Index returns may assume that dividends have been excluded. Investors cannot invest directly in the Index.

There are risks associated with investing, including the possible loss of principal.

For more information about the Index and the associated risks, we refer to the Index' rule book.

Sources of all data: Bloomberg & Dow Jones.