

Public Minutes

FTSE EPRA Nareit Americas Regional Advisory Committee

06 March 2025



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Attendees

Members: six (6); apologies: four (4)

EPRA: three (3)

Nareit: three (3)

FTSE Russell: four (4) including the Chair and Committee Secretary

Attendees were reminded of their obligations in relation to confidentiality of information, conflicts of interest and competition law. There were no declarations.

1. Statutory governance matters and committee information

1.1 Membership changes

1.1.1 None.

1.2 Minutes

1.2.1 The minutes of the meeting held on Thursday 05 December 2024 were approved as presented.

1.2.2 The public minutes of the meeting held on Thursday 05 December 2024 were approved as presented.

1.3 Governance

1.3.1 Annual review of the advisory committee Terms of Reference (presented for endorsement): the document accompanied the agenda. The advisory committee endorsed the latest version of the Terms of Reference (there were no changes apart from a change to the disclaimer date).

1.3.2 Annual review of ground rules for the FTSE EPRA Nareit Global Real Estate Index Series (presented for endorsement): the advisory committee attested that the rules have been maintained and continue to meet the purpose for which they were designed.

1.4 Action points and matters arising

1.4.1 The advisory committee duly noted the preliminary review changes for the FTSE EPRA Nareit Global Real Estate Extended Index Series and the FTSE EPRA Nareit Extended Opportunities Index will be provided as a standing agenda item from June 2025.

1.5 Key notices and updates

1.5.1 The methodology notices published since the last meeting were included in the meeting materials. There were no requests for clarification.

2. Index Review

2.1 The [preliminary review announcement](#) for the Developed and the Emerging Indices was released on Wednesday 05 March 2025. The supporting company information sheets were circulated to the committee on the day of the meeting.

2.1.1 The March 2025 review for the Americas region was summarised as follows:

- Developed Americas: no changes.
- Emerging Americas: one (1) exclusion.

2.1.2 N.B. there were no constituents (in the Americas region) that have been given a further one-year grace period to meet the 75% threshold in the EBITDA assessment, i.e., [rule 4.9.1 \(i\)](#) 'constituents which dropped below 75% (but remain at 65% or above) of EBITDA derived from eligible real estate activities will have a further year to meet the 75% threshold'.

2.1.3 *Post-meeting note:* the results of the preliminary review announcement published on the FTSE Russell website on Wednesday 05 March 2025 remained unchanged.

3. Index methodology and policy

3.1 None.

4. AOB

4.1 One item was discussed.

5. Meeting dates for 2025 were included in the agenda and duly noted.

5.1 2025: 05 June / 04 September / 04 December

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