

INDEX RULE BOOK

IEIF REIT Europe

and SIIC France Index



Version 21-01

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indices.euronext.com

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1. GENERAL

This document is applicable to the IEIF REIT Europe and SIIC France (“Index Family”), which consists of all the Indices as mentioned in the Reference Table.

The IEIF REIT Europe and SIIC France is designed to reflect the price level trends in the trading of shares listed in respectively Europe and France.

Euronext Paris is the Administrator of this Index Family. The Euronext IEIF REIT Steering Committee, acts as the Independent Supervisor of the index.

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VERSION NOTES

Version	Effective date	New or changed parts	Reference/announcement
21-01	15-12-2021	restyled version in view of newly published Calculation and Corporate Actions rulebooks	

2. INDEX REVIEWS

2.1 REVIEW FREQUENCY AND RELEVANT DATES

Review frequency: Annually

Review Effective Date: After the market close of the third Friday of September.

Review Cut-Off Date: After the market close of the penultimate Friday of August.

Review Announcement Date: At least six days before the Review Effective Date.

Review Weighting Announcement Date: Two days before the Review Effective Date.

2.2 REVIEW SELECTION

Step 1: Index Universe

Index Universe definition

The Index Universe consists of all property Companies which have opted for a tax-transparency regime(REIT) and which are listed on European regulated markets.

Continuous eligibility screening

Constituents that no longer have a REIT status or no longer opt for the SIIC regime are removed from the index.

Step 2: Eligibility screening at reviews

Eligible for the REIT Europe are the REITs included in the Universe that have:

- a) market capitalisation exceeding 0.4% of the total market capitalisation of the universe,
- b) minimum Free Float Factor of 20%, and
- c) minimum daily average turnover representing 0.2% of the daily average turnover of the universe.

The daily average turnover is calculated over the 12 months prior to the Review Cut-Off Date.

Eligible for the SIIC France are all Companies admitted to listing on Euronext Paris that have opted for the SIIC regime. The tax-transparency regime SIIC (Sociétés d'Investment Immobiliers Cotées- regime) is the French REIT equivalent.

If, during two consecutive quarters, an index constituent has a market capitalization that is lower than 0.32% of the universe's market capitalization, or has a Free Float Factor under 10%, or has its daily average

turnover under 0.16% of the daily average turnover of the universe over a period of 12 months, it will be removed from the index.

Step 3: Selection Ranking

No selection ranking is applied.

Step 4: Selection of constituents at the reviews

All eligible Companies are included, for the IEIF SIIC France Index the index includes all eligible Companies that are listed on Euronext Paris regulated markets.

2.3 PERIODICAL WEIGHTING UPDATE

Weighting method

The index is Free Float Market Capitalisation weighted.

The Weighting Factors are explained in the following paragraphs.

Number of shares

At reviews, the number of shares included in the index will be updated with the number of shares listed on the Review Weightings Announcement Date. The number of shares may be rounded to a multiple of 1000 if detailed information lacks.

Free Float factor

The Free Float Factors used for the calculation of the index are updated at each review. The Free Float Factors are determined on the basis of the information available at the penultimate Friday of the previous month, and are published at least two trading days before the index update.

Capping Factor

A maximum weighting of 10% is applied to each index constituent at the reviews. The assessment and new capping coefficients are based on the Review Weightings Announcement Date.

3. REFERENCES

3.1 REFERENCE TABLE

Index name	Isincode	Mnemo	Bloom-berg Code	Reuters code	Base date	Base value	Publication since	Index Type
Euronext IEIF SIIC France Index®	QS0010980447	SIIC	SIIC	.SIIC	31-12-02	1000	04-12-06	Price
Euronext IEIF SIIC France Index® NR	QS0011224167	SIICN	SIICN	.SIICN	31-12-02	1000	04-12-06	Net Return
Euronext IEIF SIIC France Index® GR	QS0011224241	SIICG	SIICG	.SIICG	31-12-02	1000	04-12-06	Gross Return
Euronext IEIF REIT Europe Index®	QS0011070230	REITE	REITE	.REITE	31-12-02	1000	04-06-07	Price
Euronext IEIF REIT Europe Index® NR	QS0011176847	REITN	NREITE	.REITN	31-12-02	1000	04-06-07	Net Return
Euronext IEIF REIT Europe Index® GR	QS0011176854	REITG	RREITE	.REITG	31-12-02	1000	04-06-07	Gross Return

3.2 BASE CURRENCY

The Base Currency of this index family is Euro.

3.3 PUBLICATION

The opening level is calculated using the last known prices of traded constituents or in the case of constituents that have non-traded, halted or suspended status, the previous day reference prices or estimated prices (for IPOs, buyouts and swap offers).

The opening index level is disseminated at the same time as the first index level.

The index is calculated based on the most recent prices of transactions concluded on the relevant markets. The level of the index is in principle published every 15 seconds. The index is calculated from 09:00 hours until Euronext Markets stop regular daytime trading on the days when the Euronext Markets are open for trading.

The closing level is the last level disseminated on the trading day.

4. ESG DISCLOSURES

EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY	
Item 1. Name of the benchmark administrator.	Euronext Paris
Item 2. Type of benchmark	Equity Benchmark
Item 3. Name of the benchmark or family of benchmarks.	REIT Europe and SIIC France
Item 4. Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors?	No
Item 5. If the response to Item 4 is positive, please find below the ESG factors that are taken into account in the benchmark methodology and how they are used for selection, weighting and exclusion	
a) List of environmental factors considered:	Not applicable
b) List of social factors considered:	Not applicable
c) List of governance factors considered:	Not applicable
Item 6. Data and standards used.	
a) Data input. <i>(i) Describe whether the data are reported, modelled or, sourced internally or externally.</i> <i>(ii) Where the data are reported, modelled or sourced externally, please name the third party data provider.</i>	Not applicable
b) Verification of data and guaranteeing the quality of those data. <i>Describe how data are verified and how the quality of those data is ensured.</i>	Not applicable
c) Reference standards <i>Describe the international standards used in the benchmark methodology.</i>	Not applicable
Information updated on:	April 2021

Overview of Rulebooks and other documents applicable for Euronext Indices

The following documents, all available on or via the following link: <https://www.euronext.com/en/indices/index-rules> should be read in conjunction with this document or provide other relevant information for the reader.

BENCHMARK STATEMENT

The Benchmark Statement identifies the primary features of an index family or families of indices in the context of the EU Benchmark regulation. For ESG based indices it also contains disclosure of ESG factors and reporting of scores.

COMPLIANCE STATEMENT

The Compliance Statement provides details, for both significant and non-significant benchmarks, for which provisions the Administrator has chosen not to apply, and offers an explanation as to why it is appropriate not to apply each provision.

GOVERNANCE EURONEXT INDICES

The purpose of the 'Governance Euronext Indices' is to describe the role and responsibilities of each of the governance bodies that are part of the Benchmark Administrators of Euronext.

RULEBOOK OF EACH FAMILY OF INDICES

Each index is part of an index family that shares the basis for selection (universe) and which is managed in a comparable way. A separate rulebook is provided for each index family that will describe the specific features of that index family as well as specific elements of each index within that family.

INDEX CALCULATION AND PERIODICAL REVIEW Euronext Indices

The Methodology Euronext describes all common aspects that apply for the

- periodical reviews, and
- the calculation of indices

EURONEXT INDICES CORPORATE ACTION RULES

- treatment of corporate actions

of indices provided by Euronext Indices.

EURONEXT ESG PROVIDERS METHODOLOGIES

An overview of various methods applied by providers of ESG scorings and labels

PROCEDURES EURONEXT INDICES

These rulebooks describe the various procedures that are applied for all Euronext Indices:

- Correction Policy
- Announcement Policy
- Complaints Procedure
- Consultations Procedure
- Procedure For Cessation of Indices

RULES OF PROCEDURE INDEPENDENT SUPERVISORS

For each Independent Supervisor Euronext publishes a 'Rules of Procedure' that describes the responsibilities and composition of each Independent Supervisor.

BENCHMARK OVERSIGHT COMMITTEE CHARTER

The Benchmark Oversight Committee Charter describes the role and responsibilities of the Benchmark Oversight Committee.