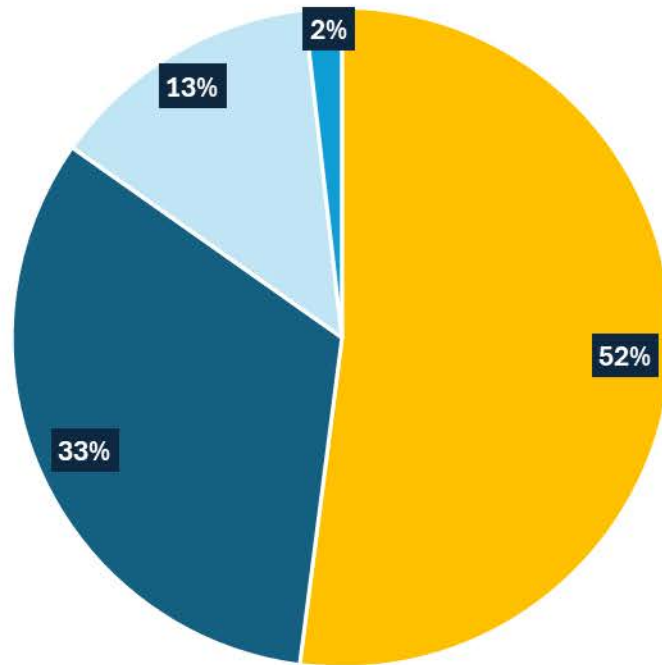


LRE - Developed Europe		
Size	Definition	Number of companies
Micro	Market Capitalization < EUR 250 million	229
Small	EUR 250 million < Market Capitalization < EUR 2 billion	144
Mid	EUR 2 billion < Market Capitalization < EUR 10 billion	59
Large	EUR 10 billion < Market Capitalization	8

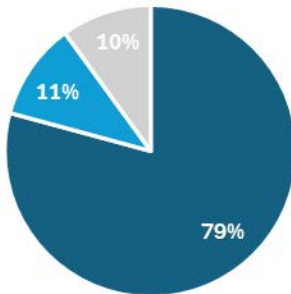
**Distribution of Listed Real Estate companies by Size**  
**Number of Companies: Developed Europe**



■ Micro ■ Small ■ Mid ■ Large

## Debt Composition

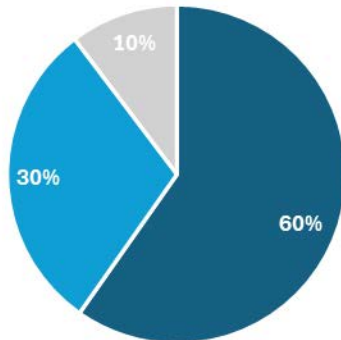
### FEN Dev Europe Index Constituents (All Firms)



■ Bonds ■ Loans ■ Others

## Debt Composition

### FEN Dev Europe Index Constituents (Excl. >1 bn Firms)



■ Bonds ■ Loans ■ Others