

MSCI USA REITs Index (USD)

The MSCI USA REITs Index is a free float-adjusted market capitalization index that consists of large and mid cap US equity REITs. All securities in the index are classified in the Equity REITs Industry (under the Real Estate sector) according to the Global Industry Classification Standard (GICS®).

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA REIT	MSCI USA
2023	6.89	25.05
2022	-28.10	-20.76
2021	39.94	25.24
2020	-5.92	19.22
2019	25.08	29.07
2018	-6.00	-6.33
2017	6.40	19.50
2016	1.30	9.21
2015	1.02	-0.77
2014	23.87	11.10
2013	-4.55	29.85
2012	13.35	13.52
2011	7.45	-0.11
2010	23.17	13.18

INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Apr 28, 2006
					3 Yr	5 Yr	10 Yr		
MSCI USA REIT	0.46	-2.26	3.46	-2.26	-0.60	1.19	3.83	2.01	
MSCI USA	3.07	10.02	28.26	10.02	9.12	13.14	10.82	8.10	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.81	35.67	36.67	2.83
1.35	26.20	21.42	4.82

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Apr 28, 2006	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA REIT	2.03	21.75	19.82	16.95	-0.04	0.06	0.22	0.14	77.42	2007-02-07–2009-03-06
MSCI USA	2.00	17.80	18.67	15.36	0.44	0.65	0.65	0.48	56.40	2007-10-09–2009-03-09

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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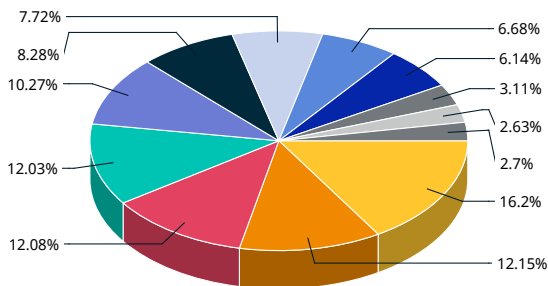
INDEX CHARACTERISTICS

MSCI USA REIT	
Number of Constituents	33
Mkt Cap (USD Millions)	
Index	996,421.61
Largest	120,319.50
Smallest	9,737.27
Average	30,194.59
Median	21,791.83

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
PROLOGIS	120.32	12.08
AMERICAN TOWER CORP	92.11	9.24
EQUINIX	77.48	7.78
WELLTOWER INC	51.72	5.19
SIMON PROPERTY GROUP	51.05	5.12
PUBLIC STORAGE	45.90	4.61
CROWN CASTLE	45.90	4.61
REALTY INCOME CORP	45.00	4.52
DIGITAL REALTY TRUST	43.62	4.38
EXTRA SPACE STORAGE	31.06	3.12
Total	604.16	60.63

SUB-INDUSTRY WEIGHTS



- Telecom Tower REITs 16.2%
- Data Center REITs 12.15%
- Industrial REITs 12.08%
- Retail REITs 12.03%
- Multi-Family Residential REITs 10.27%
- Health Care REITs 8.28%
- Self-Storage REITs 7.72%
- Other Specialized REITs 6.68%
- Single-Family Residential REITs 6.14%
- Office REITs 3.11%
- Timber REITs 2.63%
- Other 2.7%

The MSCI USA REITs Index was launched on May 01, 2006. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

ABOUT MSCI

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