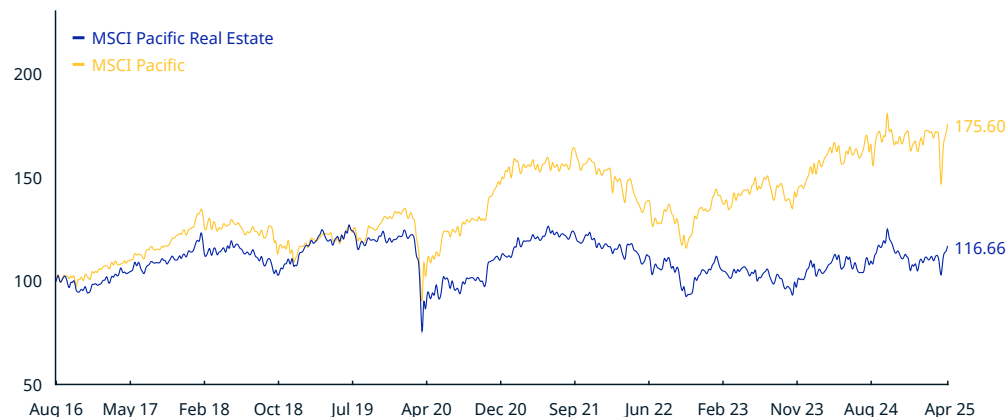


MSCI Pacific Real Estate Index (USD)

The **MSCI Pacific Real Estate Index** is designed to capture the large and mid cap segments across 5 Developed Markets (DM) countries* in the Pacific region. All securities in the index are classified in the Real Estate sector as per the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (AUG 2016 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Pacific Real Estate	MSCI Pacific
2024	-2.38	7.32
2023	4.80	15.59
2022	-11.52	-12.78
2021	5.67	2.89
2020	-7.81	12.25
2019	12.86	19.61
2018	-6.44	-11.78
2017	20.87	24.96

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Aug 31, 2016	FUNDAMENTALS (APR 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Pacific Real Estate	6.73	5.96	7.51	8.84	0.90	3.80	na	1.79		3.55	19.23	14.18	0.86
MSCI Pacific	5.00	3.19	10.07	5.48	8.45	9.01	na	6.71		2.84	14.90	14.28	1.54

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Aug 31, 2016	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Pacific Real Estate	20.08	17.59	16.40	na	-0.11	0.15	na	0.05	39.43	2019-07-05–2020-03-23
MSCI Pacific	4.85	15.36	14.74	na	0.32	0.48	na	0.38	31.05	2018-01-24–2020-03-23

¹ Last 12 months

² Based on monthly gross returns data

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

MSCI Pacific Real Estate Index (USD)

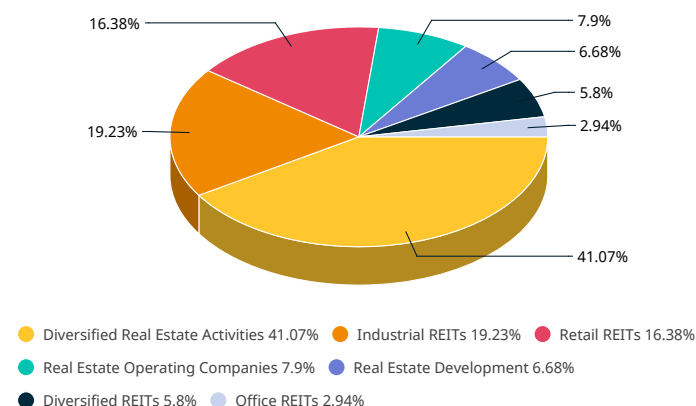
INDEX CHARACTERISTICS

MSCI Pacific Real Estate	
Number of Constituents	23
Mkt Cap (USD Millions)	
Index	242,268.82
Largest	38,960.06
Smallest	2,686.89
Average	10,533.43
Median	7,619.74

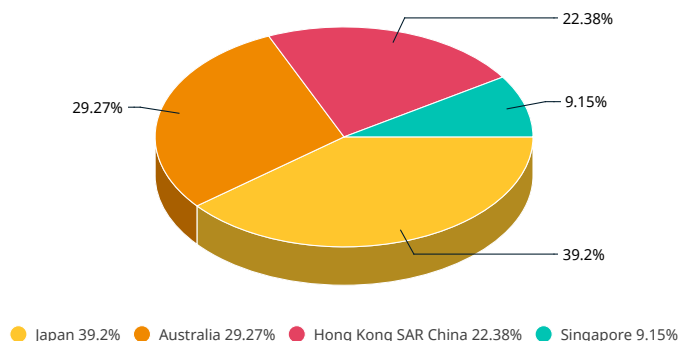
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
GOODMAN GROUP	AU	38.96	16.08
mitsui fudosan co	JP	26.11	10.78
DAIWA HOUSE INDUSTRY	JP	20.26	8.36
MITSUBISHI ESTATE CO	JP	18.67	7.71
SUN HUNG KAI PROPERTIES	HK	13.76	5.68
LINK REIT	HK	12.19	5.03
SCENTRE GROUP	AU	12.05	4.97
SUMITOMO REALTY & DEV CO	JP	11.50	4.75
CAPITALAND INTEGRATED	SG	9.61	3.97
STOCKLAND	AU	8.39	3.46
Total		171.49	70.79

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



● Diversified Real Estate Activities 41.07%
 ● Industrial REITs 19.23%
 ● Retail REITs 16.38%
 ● Real Estate Operating Companies 7.9%
 ● Real Estate Development 6.68%
 ● Diversified REITs 5.8%
 ● Office REITs 2.94%

● Japan 39.2%
 ● Australia 29.27%
 ● Hong Kong SAR China 22.38%
 ● Singapore 9.15%

* DM countries include: Australia, Hong Kong, Japan, New Zealand and Singapore.

The MSCI Pacific Real Estate Index was launched on Sep 01, 2016. 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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