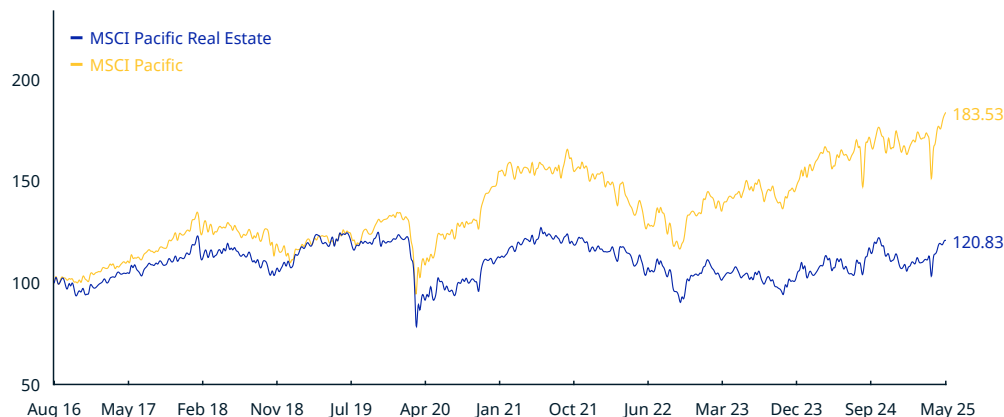


MSCI Pacific Real Estate Index (USD)

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 – MAY 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 (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Aug 31, 2016	FUNDAMENTALS (MAY 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Pacific Real Estate	3.58	11.53	13.23	12.74	2.47	4.95	na	2.19		3.44	19.44	14.64	0.88
MSCI Pacific	4.52	9.33	12.77	10.25	9.73	9.13	na	7.19		2.74	16.66	15.09	1.62

INDEX RISK AND RETURN CHARACTERISTICS (MAY 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	17.68	16.42	na	-0.03	0.21	na	0.08	39.43	2019-07-05–2020-03-23
MSCI Pacific	4.85	15.51	14.76	na	0.39	0.48	na	0.41	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)

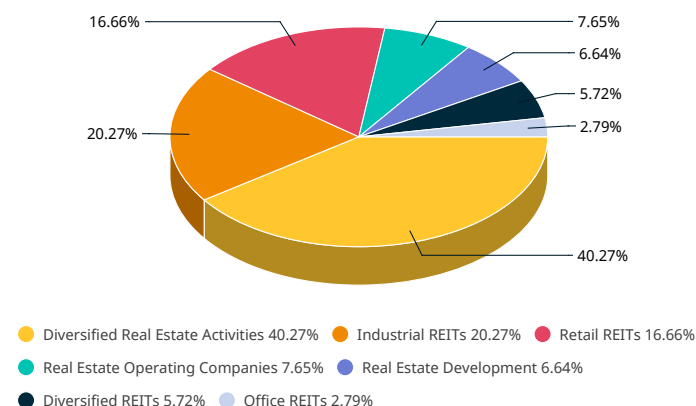
INDEX CHARACTERISTICS

MSCI Pacific Real Estate	
Number of Constituents	23
Mkt Cap (USD Millions)	
Index	250,200.39
Largest	43,028.08
Smallest	2,844.00
Average	10,878.28
Median	7,685.87

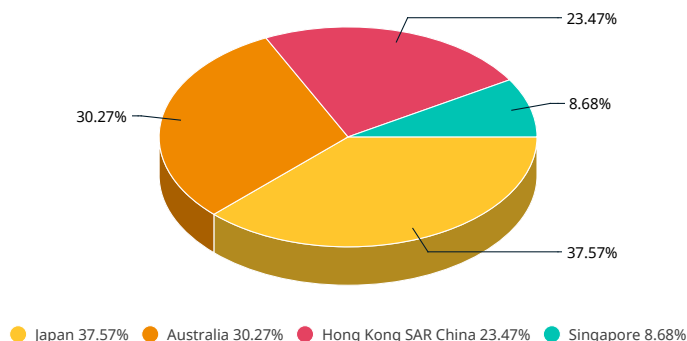
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
GOODMAN GROUP	AU	43.03	17.20
mitsui fudosan co	JP	25.46	10.18
MITSUBISHI ESTATE CO	JP	19.46	7.78
DAIWA HOUSE INDUSTRY	JP	18.92	7.56
SUN HUNG KAI PROPERTIES	HK	15.57	6.22
LINK REIT	HK	13.81	5.52
SCENTRE GROUP	AU	12.29	4.91
SUMITOMO REALTY & DEV CO	JP	11.91	4.76
CAPITALAND INTEGRATED	SG	9.46	3.78
STOCKLAND	AU	8.39	3.35
Total		178.30	71.26

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



● Diversified Real Estate Activities 40.27%
 ● Industrial REITs 20.27%
 ● Retail REITs 16.66%
 ● Real Estate Operating Companies 7.65%
 ● Real Estate Development 6.64%
 ● Diversified REITs 5.72%
 ● Office REITs 2.79%

● Japan 37.57%
 ● Australia 30.27%
 ● Hong Kong SAR China 23.47%
 ● Singapore 8.68%

* 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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