

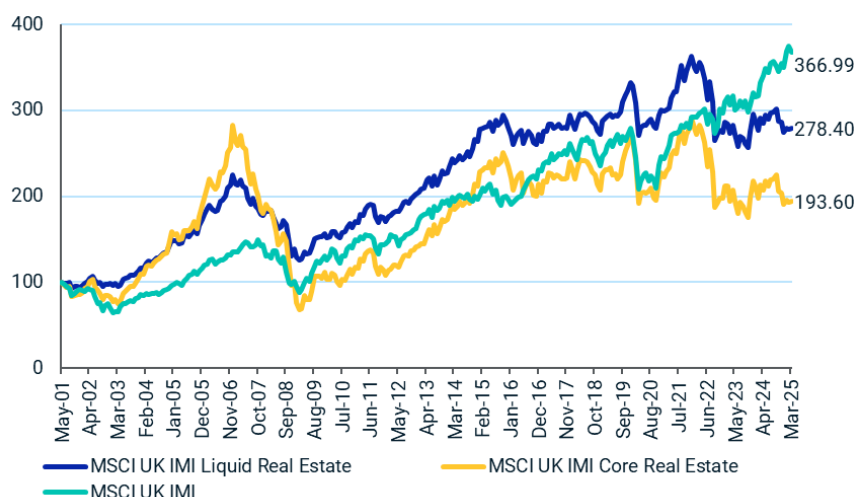
# MSCI UK IMI Liquid Real Estate Index (GBP)

MSCI UK IMI Liquid Real Estate index is multi-asset class index aiming to achieve a risk/return profile similar to direct real estate indexes using liquid instruments.

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

## Cumulative index performance

GBP NET RETURNS MAY 2001 – MARCH 2025



## Annual performance (%)

YEAR	MSCI UK IMI Liquid Real Estate	MSCI UK IMI Core Real Estate	MSCI UK IMI
2024	-7.08	-12.55	9.09
2023	7.53	10.50	7.96
2022	-24.37	-32.09	1.61
2021	20.80	28.11	18.66
2020	-9.53	-16.64	-11.78
2019	22.38	31.60	18.41
2018	-7.77	-14.04	-9.76
2017	8.14	12.43	12.99
2016	-3.01	-9.42	17.41
2015	6.19	11.66	0.01
2014	16.07	22.25	0.45
2013	12.13	22.25	20.50
2012	19.01	31.02	12.21
2011	0.11	-7.78	-3.00
2010	8.76	5.20	14.14

## Index performance

NET RETURNS (%) MARCH 31, 2025

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED			
					3 Years	5 Years	10 Years	Since May 31, 2001
MSCI UK IMI Liquid Real Estate	0.38	1.53	-4.21	1.53	-7.87	0.55	-0.08	4.39
MSCI UK IMI Core Real Estate	0.31	1.64	-9.32	1.64	-11.82	0.16	-1.82	2.81
MSCI UK IMI	-2.01	5.10	10.47	5.10	7.35	11.98	5.98	5.61

## Index risk and return characteristics

(%) MARCH 31, 2025

INDEX	ANNUALIZED STD. DEVIATION			
	3 Years	5 Years	10 Years	Since May 31, 2001
MSCI UK IMI Liquid Real Estate	15.61	13.72	12.35	11.80
MSCI UK IMI Core Real Estate	22.90	20.29	18.87	20.37
MSCI UK IMI	11.29	11.67	12.33	13.53

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