

MSCI US REIT Index (USD)

The MSCI US REIT Index is a free float-adjusted market capitalization weighted index that is comprised of equity Real Estate Investment Trusts (REITs). The index is based on the MSCI USA Investable Market Index (IMI), its parent index, which captures the large, mid and small cap segments of the USA market. With 105 constituents, it represents about 99% of the US REIT universe and securities are classified under the Equity REITs Industry (under the Real Estate Sector) according to the Global Industry Classification Standard (GICS®), have core real estate exposure (i.e., only selected Specialized REITs are eligible) and carry REIT tax status.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI US REIT	MSCI USA IMI
2025	2.95	17.25
2024	8.75	23.82
2023	13.74	26.25
2022	-24.51	-19.22
2021	43.06	26.12
2020	-7.57	21.10
2019	25.84	31.14
2018	-4.57	-5.20
2017	5.07	21.28
2016	8.60	12.66
2015	2.52	0.64
2014	30.38	12.51
2013	2.47	33.39
2012	17.77	16.41

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI US REIT	-0.20	2.56	16.82	14.07	13.10	5.75	6.46	9.52	
MSCI USA IMI	5.12	10.34	30.02	11.55	23.37	13.15	15.27	11.33	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.66	43.76	39.02	2.45
1.14	28.66	21.40	5.27

INDEX RISK AND RETURN CHARACTERISTICS (DEC 30, 1994 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI US REIT	0.79	15.62	2.57	16.58	18.81	17.89	0.54	0.21	0.31	0.43	73.99	2007-02-07–2009-03-06
MSCI USA IMI	1.00	0.00	1.55	13.75	16.15	15.85	1.27	0.64	0.83	0.60	55.26	2007-10-09–2009-03-09

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 US REIT Index (USD)

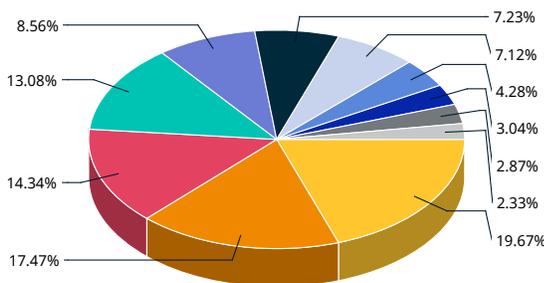
INDEX CHARACTERISTICS

	MSCI US REIT	MSCI USA IMI
Number of Constituents	105	2,161
	Weight (%)	
Largest	10.84	7.09
Smallest	0.04	0.00
Average	0.95	0.05
Median	0.33	0.01

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
WELLTOWER INC	10.84	0.19
PROLOGIS	10.25	0.18
EQUINIX	8.06	0.14
SIMON PROPERTY GROUP	5.14	0.09
DIGITAL REALTY TRUST	5.02	0.09
REALTY INCOME CORP	4.33	0.08
PUBLIC STORAGE	3.69	0.07
VENTAS	3.05	0.05
IRON MOUNTAIN	2.92	0.05
VICI PROPERTIES	2.37	0.04
Total	55.67	1.00

SUB-INDUSTRY WEIGHTS



- Health Care REITs 19.67%
- Retail REITs 17.47%
- Industrial REITs 14.34%
- Data Center REITs 13.08%
- Multi-Family Residential REITs 8.56%
- Other Specialized REITs 7.23%
- Self-Storage REITs 7.12%
- Single-Family Residential REITs 4.28%
- Office REITs 3.04%
- Hotel & Resort REITs 2.87%
- Diversified REITs 2.33%

The MSCI US REIT Index was launched on Jun 20, 2005. 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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

