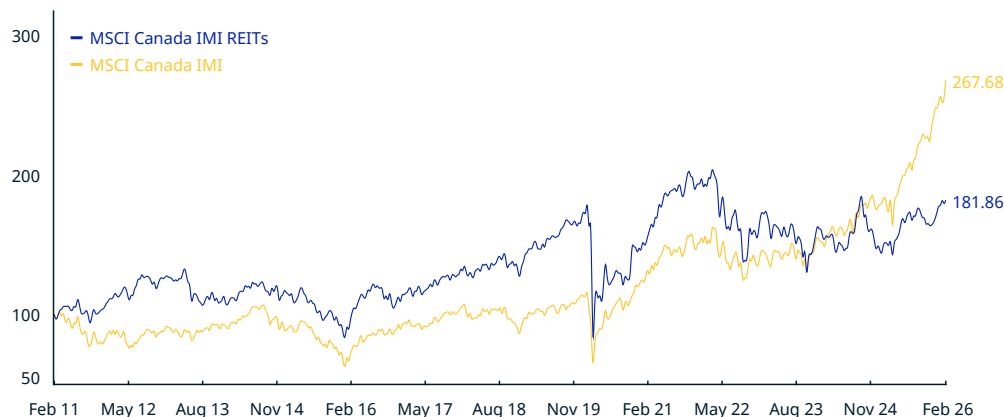


MSCI Canada IMI REITs Index (USD)

The MSCI Canada IMI REITs Index is a free float-adjusted market capitalization index that consists of Canadian large, mid, and small cap 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 – GROSS RETURNS (USD) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada IMI REITs	MSCI Canada IMI
2025	14.97	39.64
2024	-9.20	12.71
2023	4.55	15.39
2022	-22.31	-12.12
2021	36.00	26.43
2020	-12.11	7.76
2019	31.12	28.87
2018	-3.50	-17.00
2017	18.14	16.42
2016	22.45	26.31
2015	-19.62	-24.18
2014	1.45	0.71
2013	-11.09	5.68
2012	20.09	8.88

INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2007
					3 Yr	5 Yr	10 Yr		
MSCI Canada IMI REITs	0.80	8.54	21.36	6.89	2.18	3.24	6.37	4.65	
MSCI Canada IMI	7.13	12.83	48.65	9.39	23.95	16.05	13.92	6.63	

FUNDAMENTALS (FEB 27, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.89	16.55	13.47	0.85
2.16	22.94	17.50	2.76

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2007	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Canada IMI REITs	4.29	19.18	20.73	21.33	-0.04	0.10	0.29	0.25	62.45	2007-10-05–2009-03-09
MSCI Canada IMI	1.63	13.72	16.10	17.64	1.29	0.81	0.70	0.34	61.27	2007-11-06–2008-11-20

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 Canada IMI REITs Index (USD)

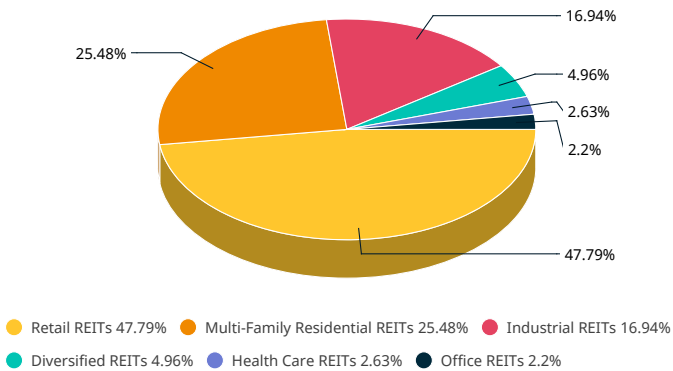
INDEX CHARACTERISTICS

MSCI Canada IMI REITs	
Number of Constituents	18
Mkt Cap (USD Millions)	
Index	19,856.15
Largest	2,118.98
Smallest	336.87
Average	1,103.12
Median	875.78

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
CANADIAN APT PPTYS REIT	2.12	10.67
RIOCAN REIT	2.09	10.51
GRANITE REAL ESTATE	2.00	10.08
CHOICE PROPERTIES REIT	1.87	9.41
FIRST CAPITAL REIT	1.63	8.22
SMARTCENTRES REIT	1.47	7.42
DREAM INDUSTRIAL REIT	1.36	6.86
BOARDWALK REIT	1.15	5.81
H & R REIT	0.98	4.96
PRIMARIS REIT A	0.77	3.87
Total	15.45	77.81

SUB-INDUSTRY WEIGHTS



The MSCI Canada IMI REITs Index was launched on Jun 05, 2007. 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.

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