

MSCI Emerging Markets IMI Core REIT Index (USD)

The **MSCI Emerging Markets IMI Core REIT Index** is a free float-adjusted market capitalization index that consists of large, mid and small-cap stocks across 24 Emerging Markets (EM) countries* engaged in the ownership, development and management of specific core property type real estate. The index excludes companies, such as real estate services and real estate financing companies, that do not own properties. The securities that are part of the REIT GICS Industry are attributed a REIT 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 EM IMI Core REIT	MSCI Emerging Markets IMI
2025	41.60	32.12
2024	-5.22	7.62
2023	14.41	12.13
2022	-3.34	-19.46
2021	11.75	0.06
2020	-31.96	18.78
2019	16.02	18.10
2018	-23.31	-14.71
2017	18.75	37.28
2016	9.90	10.30
2015	-19.47	-13.55
2014	7.47	-1.42
2013	-15.80	-1.86
2012	25.37	19.08

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Sep 01, 2003
					3 Yr	5 Yr	10 Yr		
MSCI EM IMI Core REIT	0.12	-5.83	25.82	5.22	18.13	9.49	2.55	7.96	
MSCI Emerging Markets IMI	8.89	8.80	51.88	24.52	24.95	8.10	11.02	10.00	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
6.16	16.75	14.09	0.98
1.96	19.29	12.42	2.42

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Sep 01, 2003	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM IMI Core REIT	16.87	14.24	15.81	22.01	0.92	0.43	0.13	0.37	68.51	2013-05-09–2020-03-23
MSCI Emerging Markets IMI	3.96	17.35	18.05	17.21	1.11	0.33	0.56	0.48	65.34	2007-10-31–2008-10-27

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

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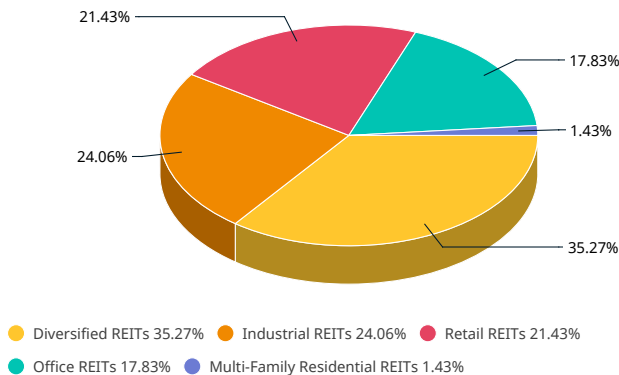
INDEX CHARACTERISTICS

MSCI EM IMI Core REIT	
Number of Constituents	32
Mkt Cap (USD Millions)	
Index	45,788.73
Largest	5,100.61
Smallest	211.37
Average	1,430.90
Median	976.71

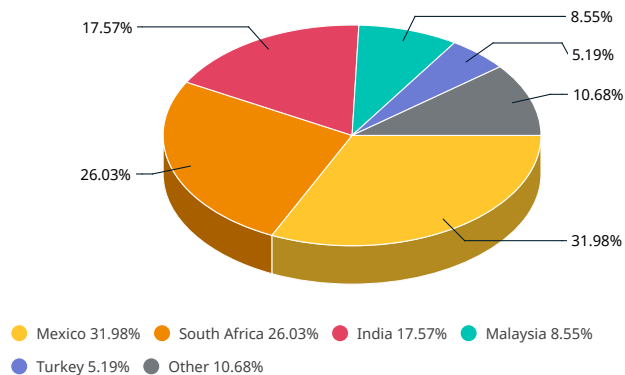
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
PROLOGIS PROPERTY MEXICO	MX	5.10	11.14
FIBRA UNO ADMINISTRACION	MX	4.94	10.80
EMBASSY OFFICE PARK REIT	IN	3.84	8.38
GROWTHPOINT PROP LTD	ZA	3.54	7.73
REDEFINE PROPERTIES LTD	ZA	2.54	5.54
FIBRA MTY	MX	2.08	4.55
MEXICO REAL ESTATE MGMT	MX	2.00	4.38
VUKILE PROPERTY FUND	ZA	1.97	4.30
BROOKFIELD INDIA REIT	IN	1.74	3.80
RESILIENT REIT	ZA	1.48	3.23
Total		29.23	63.84

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets IMI Core REIT Index was launched on May 21, 2015. 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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