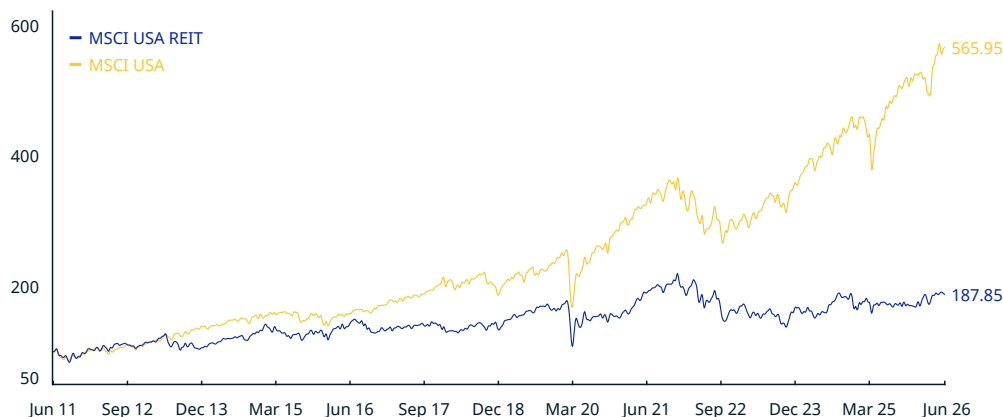


MSCI USA REITs Index (USD)

The MSCI USA REITs Index is a free float-adjusted market capitalization index that consists of large and mid cap US 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 – PRICE RETURNS (USD) (JUN 2011 – JUN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA REIT	MSCI USA
2025	-1.32	16.29
2024	0.87	23.40
2023	6.89	25.05
2022	-28.10	-20.76
2021	39.94	25.24
2020	-5.92	19.22
2019	25.08	29.07
2018	-6.00	-6.33
2017	6.40	19.50
2016	1.30	9.21
2015	1.02	-0.77
2014	23.87	11.10
2013	-4.55	29.85
2012	13.35	13.52

INDEX PERFORMANCE – PRICE RETURNS (%) (JUN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Apr 28, 2006
					3 Yr	5 Yr	10 Yr		
MSCI USA REIT	-0.58	7.35	8.70	11.59	5.53	-0.11	2.54	2.43	
MSCI USA	-1.00	14.95	20.48	9.44	19.13	11.31	13.60	9.07	

FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.37	39.80	37.08	3.42
1.12	27.63	21.02	5.78

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Apr 28, 2006	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA REIT	7.29	17.17	19.46	17.18	0.13	-0.09	0.09	0.14	77.42	2007-02-07–2009-03-06
MSCI USA	2.67	13.25	16.04	15.59	1.04	0.53	0.75	0.52	56.40	2007-10-09–2009-03-09

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA REITs Index (USD)

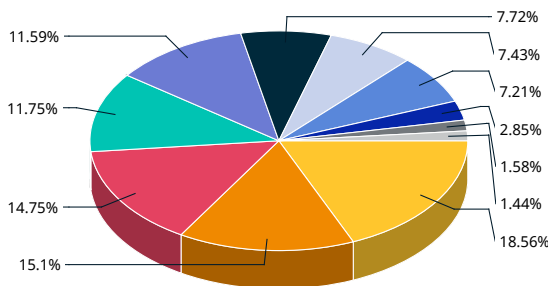
INDEX CHARACTERISTICS

MSCI USA REIT	
Number of Constituents	25
Mkt Cap (USD Millions)	
Index	1,089,181.75
Largest	159,907.29
Smallest	11,981.28
Average	43,567.27
Median	29,003.85

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
WELLTOWER INC	159.91	14.68
PROLOGIS	126.29	11.59
EQUINIX	102.80	9.44
AMERICAN TOWER CORP	76.24	7.00
SIMON PROPERTY GROUP	72.65	6.67
DIGITAL REALTY TRUST	61.71	5.67
REALTY INCOME CORP	57.77	5.30
PUBLIC STORAGE	50.29	4.62
VENTAS	42.22	3.88
IRON MOUNTAIN	37.57	3.45
Total	787.45	72.30

SUB-INDUSTRY WEIGHTS



- Health Care REITs 18.56%
- Data Center REITs 15.1%
- Retail REITs 14.75%
- Telecom Tower REITs 11.75%
- Industrial REITs 11.59%
- Multi-Family Residential REITs 7.72%
- Self-Storage REITs 7.43%
- Other Specialized REITs 7.21%
- Single-Family Residential REITs 2.85%
- Timber REITs 1.58%
- Diversified REITs 1.44%

The MSCI USA REITs Index was launched on May 01, 2006. 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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