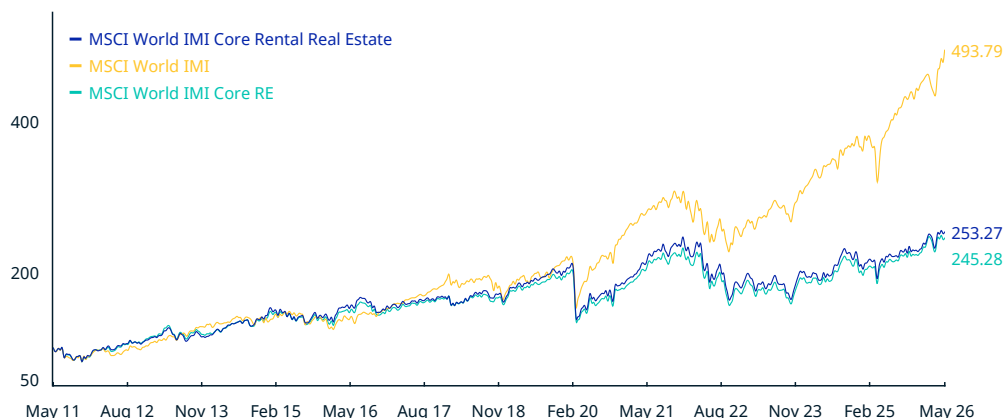


MSCI World IMI Core Rental Real Estate Index (USD)

The **MSCI World IMI Core Rental Real Estate Index** is a free float-adjusted market capitalization index that consists of large, mid and small-cap stocks across 23 Developed Markets (DM) countries* engaged in the ownership, development and management of specific core property type real estate and derive at least 75% of their revenues from rental activities. The index excludes companies, such as real estate services and real estate financing companies, that do not own properties.

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 World IMI Core Rental Real Estate	MSCI World IMI	MSCI World IMI Core RE
2025	9.21	21.49	11.28
2024	3.28	18.04	3.42
2023	11.81	23.50	12.02
2022	-26.12	-17.81	-24.92
2021	30.27	21.56	27.49
2020	-6.58	16.48	-7.11
2019	25.04	28.20	23.61
2018	-4.53	-8.93	-5.33
2017	10.36	23.09	12.47
2016	6.27	8.82	5.62
2015	2.03	-0.26	1.63
2014	23.11	5.07	16.78
2013	4.15	28.09	5.66
2012	23.05	16.75	27.55

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI World IMI Core Rental Real Estate	-0.20	0.14	15.17	10.29	12.22	3.14	5.06	8.61	
MSCI World IMI	4.52	7.14	28.68	11.14	22.16	11.91	13.34	9.16	
MSCI World IMI Core RE	-0.79	-1.80	15.36	9.27	12.62	3.33	5.11	7.47	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.85	31.01	28.66	1.65
1.57	24.92	19.30	3.77
3.69	29.12	26.10	1.55

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World IMI Core Rental Real Estate	2.89	16.28	18.27	17.12	0.50	0.07	0.24	0.41	72.81	2007-02-07–2009-03-09
MSCI World IMI	1.70	12.91	15.33	15.14	1.26	0.59	0.75	0.48	57.69	2007-10-31–2009-03-09
MSCI World IMI Core RE	2.33	16.19	17.88	16.79	0.53	0.08	0.24	0.35	72.05	2007-02-22–2009-03-09

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 World IMI Core Rental Real Estate Index (USD)

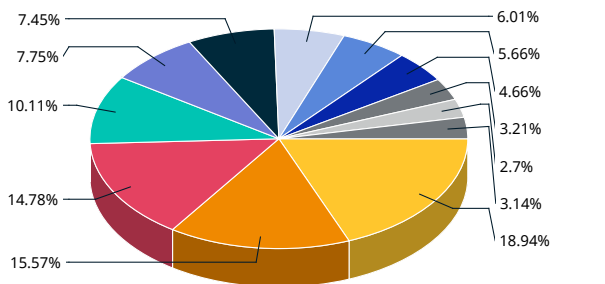
INDEX CHARACTERISTICS

MSCI World IMI Core Rental Real Estate	
Number of Constituents	307
Mkt Cap (USD Millions)	
Index	1,731,460.47
Largest	140,923.74
Smallest	18.13
Average	5,639.94
Median	1,775.84

TOP 10 CONSTITUENTS

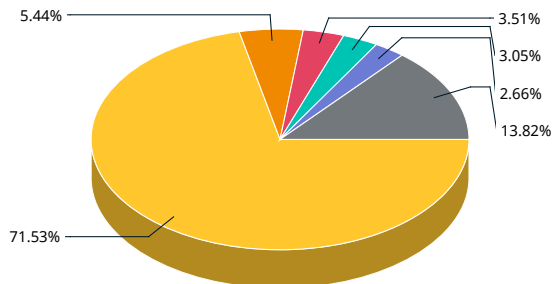
	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
WELLTOWER INC	140.92	8.14
PROLOGIS	133.26	7.70
EQUINIX	104.87	6.06
SIMON PROPERTY GROUP	66.90	3.86
DIGITAL REALTY TRUST	65.27	3.77
REALTY INCOME CORP	56.37	3.26
PUBLIC STORAGE	47.96	2.77
VENTAS	39.65	2.29
IRON MOUNTAIN	37.91	2.19
EXTRA SPACE STORAGE	30.63	1.77
Total	723.74	41.80

SUB-INDUSTRY WEIGHTS



- Retail REITs 18.94%
- Health Care REITs 15.57%
- Industrial REITs 14.78%
- Data Center REITs 10.11%
- Real Estate Operating Companies 7.75%
- Multi-Family Residential REITs 7.45%
- Diversified REITs 6.01%
- Self-Storage REITs 5.66%
- Office REITs 4.66%
- Single-Family Residential REITs 3.21%
- Hotel & Resort REITs 2.7%
- Other 3.14%

COUNTRY WEIGHTS



- United States 71.53%
- Japan 5.44%
- United Kingdom 3.51%
- Singapore 3.05%
- Australia 2.66%
- Other 13.82%

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

The MSCI World IMI Core Rental Real Estate 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.

ABOUT MSCI

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