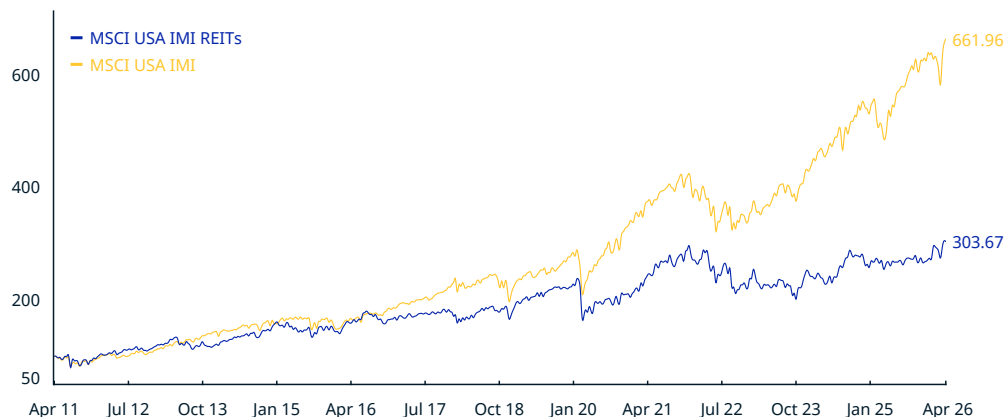


MSCI USA IMI REITs Index (USD)

The MSCI USA IMI REITs Index is a free float-adjusted market capitalization index that consists of US 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) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI USA IMI REITs | MSCI USA IMI |
|------|--------------------|--------------|
| 2025 | 2.46 | 17.25 |
| 2024 | 5.05 | 23.82 |
| 2023 | 11.33 | 26.25 |
| 2022 | -25.00 | -19.22 |
| 2021 | 41.16 | 26.12 |
| 2020 | -4.91 | 21.10 |
| 2019 | 28.63 | 31.14 |
| 2018 | -4.01 | -5.20 |
| 2017 | 8.58 | 21.28 |
| 2016 | 8.95 | 12.66 |
| 2015 | 1.77 | 0.64 |
| 2014 | 27.67 | 12.51 |
| 2013 | 2.17 | 33.39 |
| 2012 | 19.58 | 16.41 |

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2007 |
|--------------------|-------|-------|-------|-------|------------|-------|-------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI USA IMI REITs | 9.05 | 10.09 | 14.94 | 13.17 | 9.92 | 4.17 | 6.71 | 5.57 | |
| MSCI USA IMI | 10.41 | 4.39 | 31.59 | 6.12 | 21.50 | 12.11 | 14.90 | 10.54 | |

FUNDAMENTALS (APR 30, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 3.69 | 42.87 | 38.59 | 2.75 |
| 1.15 | 28.58 | 21.25 | 5.09 |

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 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 USA IMI REITs | 2.19 | 17.14 | 19.01 | 17.40 | 0.36 | 0.13 | 0.33 | 0.29 | 70.43 | 2007-06-04–2009-03-06 |
| MSCI USA IMI | 1.55 | 13.63 | 16.05 | 15.80 | 1.16 | 0.58 | 0.81 | 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 USA IMI REITs Index (USD)

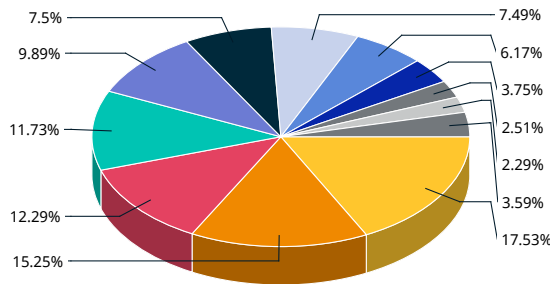
INDEX CHARACTERISTICS

| MSCI USA IMI REITs | |
|-------------------------------|--------------|
| Number of Constituents | 113 |
| Mkt Cap (USD Millions) | |
| Index | 1,494,662.62 |
| Largest | 149,166.54 |
| Smallest | 462.28 |
| Average | 13,227.10 |
| Median | 4,728.81 |

TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|----------------------|----------------------------------|---------------|
| WELLTOWER INC | 149.17 | 9.98 |
| PROLOGIS | 131.92 | 8.83 |
| EQUINIX | 106.32 | 7.11 |
| AMERICAN TOWER CORP | 85.54 | 5.72 |
| DIGITAL REALTY TRUST | 69.02 | 4.62 |
| SIMON PROPERTY GROUP | 66.50 | 4.45 |
| REALTY INCOME CORP | 59.09 | 3.95 |
| PUBLIC STORAGE | 47.76 | 3.20 |
| VENTAS | 41.27 | 2.76 |
| CROWN CASTLE | 38.66 | 2.59 |
| Total | 795.25 | 53.21 |

SUB-INDUSTRY WEIGHTS



- Health Care REITs 17.53%
- Retail REITs 15.25%
- Industrial REITs 12.29%
- Data Center REITs 11.73%
- Telecom Tower REITs 9.89%
- Multi-Family Residential REITs 7.5%
- Other Specialized REITs 7.49%
- Self-Storage REITs 6.17%
- Single-Family Residential REITs 3.75%
- Office REITs 2.51%
- Hotel & Resort REITs 2.29%
- Other 3.59%

The MSCI USA 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.

ABOUT MSCI

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