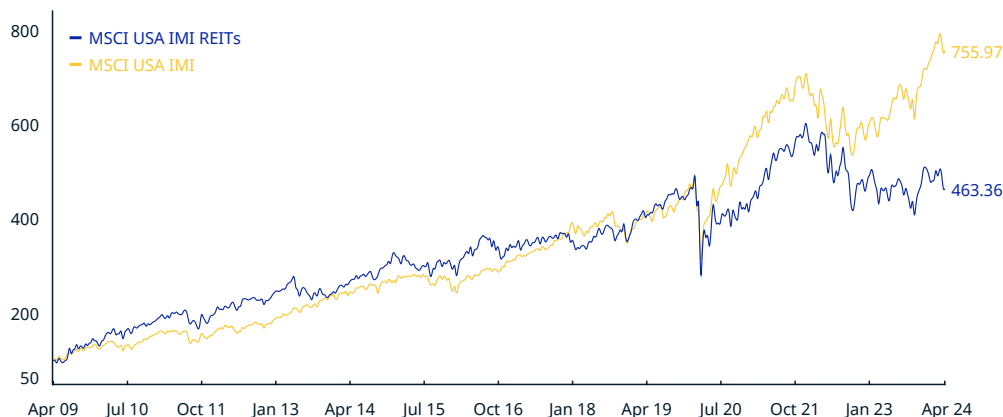


MSCI USA IMI REITs Index (USD)

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 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI REITs	MSCI USA IMI
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
2011	7.69	1.23
2010	27.84	17.17

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2007
MSCI USA IMI REITs	-7.92	-4.47	-0.90	-9.10	-2.90	2.31	5.61	4.43
MSCI USA IMI	-4.35	4.05	22.45	5.17	6.54	12.60	11.93	9.36

FUNDAMENTALS (APR 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.39	36.66	35.05	2.19
1.43	25.37	20.15	4.16

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	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	1.99	21.40	20.51	17.39	-0.16	0.11	0.31	0.25	70.43	2007-06-04–2009-03-06
MSCI USA IMI	1.97	17.96	19.10	15.74	0.29	0.61	0.70	0.55	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)

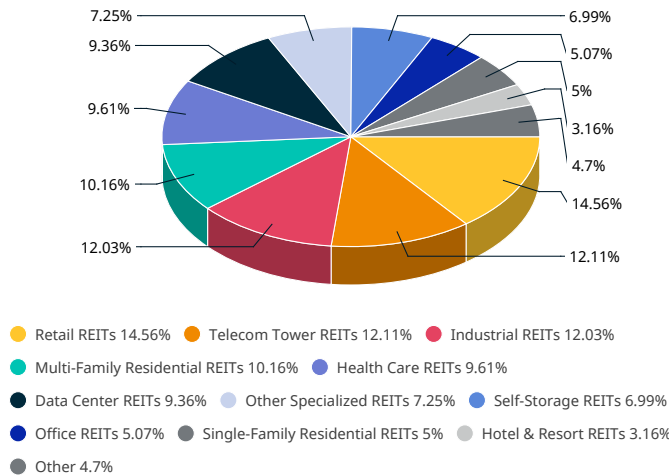
INDEX CHARACTERISTICS

MSCI USA IMI REITs	
Number of Constituents	127
Mkt Cap (USD Millions)	
Index	1,162,440.73
Largest	94,291.24
Smallest	243.61
Average	9,153.08
Median	3,052.81

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
PROLOGIS	94.29	8.11
AMERICAN TOWER CORP	79.98	6.88
EQUINIX	66.76	5.74
WELLTOWER INC	52.73	4.54
SIMON PROPERTY GROUP	45.85	3.94
REALTY INCOME CORP	44.54	3.83
DIGITAL REALTY TRUST	42.03	3.62
PUBLIC STORAGE	41.06	3.53
CROWN CASTLE	40.67	3.50
VICI PROPERTIES	29.54	2.54
Total	537.44	46.23

SUB-INDUSTRY WEIGHTS



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.

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