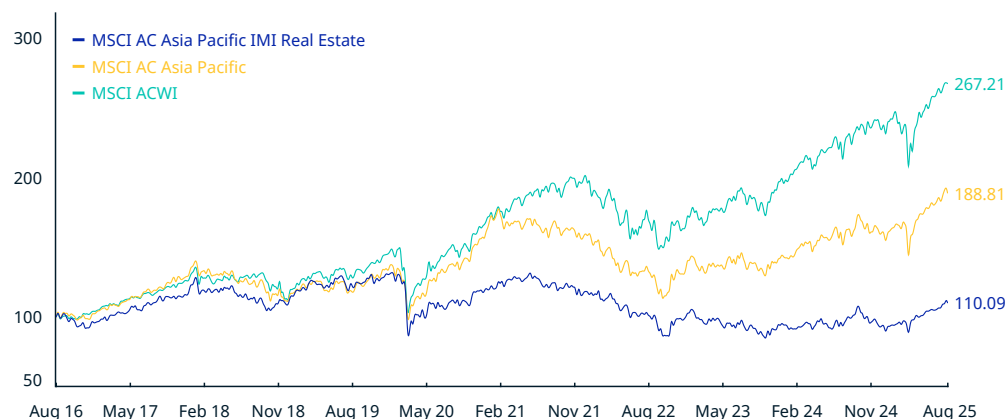


MSCI AC Asia Pacific IMI Real Estate Index (USD)

The MSCI AC Asia Pacific IMI Real Estate Index is designed to capture the large, Mid and Small-cap segments across 5 Developed Markets (DM) and 8 Emerging Markets (EM) countries* in the Asia Pacific region. All securities in the index are classified in the Real Estate according to the Global Industry Classification Standard (GICS®).

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (AUG 2016 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific IMI Real Estate	MSCI AC Asia Pacific	MSCI ACWI
2024	-3.90	9.56	17.49
2023	-1.81	11.45	22.20
2022	-16.39	-17.22	-18.36
2021	-1.88	-1.46	18.54
2020	-8.06	19.71	16.25
2019	19.12	19.36	26.60
2018	-6.72	-13.52	-9.41
2017	26.20	31.67	23.97

INDEX PERFORMANCE – NET RETURNS (%) (AUG 29, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Aug 31, 2016
MSCI AC Asia Pacific IMI Real Estate	4.90	9.06	9.89	18.46	3.16	-0.32	na	1.07
MSCI AC Asia Pacific	3.12	8.81	15.76	18.13	12.65	6.50	na	7.32
MSCI ACWI	2.47	8.52	15.79	14.30	17.66	12.00	na	11.54

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.62	26.10	16.66	0.94
2.28	17.47	15.17	1.91
1.75	22.55	19.04	3.43

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Aug 31, 2016	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia Pacific IMI Real Estate	4.79	18.00	15.85	na	-0.00	-0.13	na	-0.00	37.87	2020-01-17–2020-03-19
MSCI AC Asia Pacific	3.90	16.09	14.86	na	0.53	0.30	na	0.41	36.51	2021-02-17–2022-10-24
MSCI ACWI	2.51	14.10	15.09	na	0.90	0.64	na	0.66	33.74	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

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

MSCI AC Asia Pacific IMI Real Estate Index (USD)

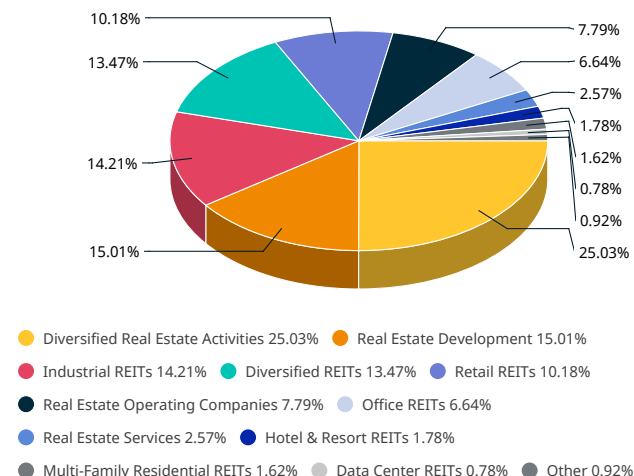
INDEX CHARACTERISTICS

MSCI AC Asia Pacific IMI Real Estate	
Number of Constituents	256
Mkt Cap (USD Millions)	
Index	609,317.44
Largest	45,664.50
Smallest	65.55
Average	2,380.15
Median	1,004.66

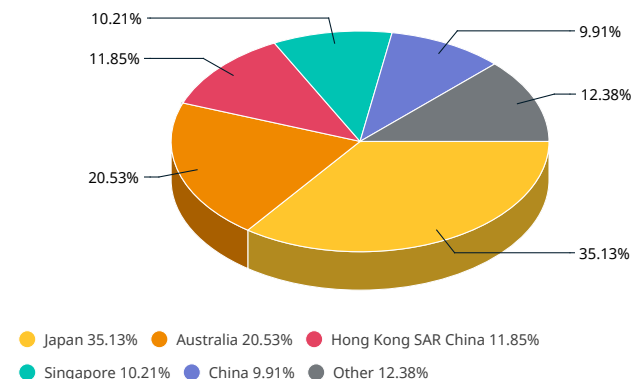
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
GOODMAN GROUP	AU	45.66	7.49
mitsui fudosan co	JP	28.26	4.64
mitsubishi estate co	JP	22.87	3.75
DAIWA HOUSE INDUSTRY	JP	19.96	3.28
SUN HUNG KAI PROPERTIES	HK	17.02	2.79
SCENTRE GROUP	AU	13.91	2.28
LINK REIT	HK	13.82	2.27
SUMITOMO REALTY & DEV CO	JP	12.85	2.11
CHINA RESOURCES LAND	CN	12.58	2.06
KE HOLDINGS(HK)	CN	12.01	1.97
Total		198.95	32.65

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* DM countries in the index include: Australia, Hong Kong, Japan, New Zealand and Singapore. EM countries include: China, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI AC Asia Pacific IMI Real Estate Index was launched on Sep 01, 2016. 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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