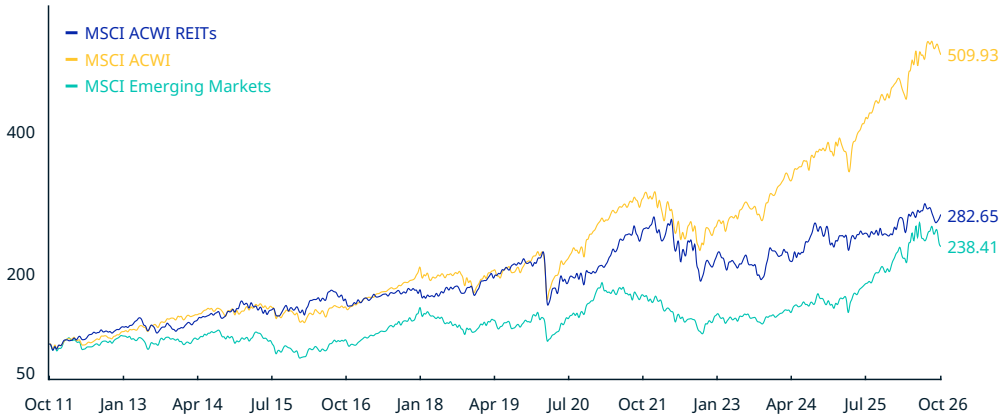
MSCI ACWI REITs Index (USD)

The MSCI ACWI REITs Index is a free float-adjusted market capitalization index that captures large and mid cap representation across 23 Developed and 24 Emerging Markets countries*. All securities in the index are classified in the Equity REITs Industry (under 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 — GROSS RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI REITs	MSCI ACWI	MSCI Emerging Markets
2025	4.76	22.87	34.36
2024	2.90	18.02	8.05
2023	11.45	22.81	10.27
2022	-25.01	-17.96	-19.74
2021	36.99	19.04	-2.22
2020	-4.80	16.82	18.69
2019	27.05	27.30	18.88
2018	-4.83	-8.93	-14.24
2017	11.66	24.62	37.75
2016	5.13	8.48	11.60
2015	2.51	-1.84	-14.60
2014	22.83	4.71	-1.82
2013	0.47	23.44	-2.27
2012	23.22	16.80	18.63

INDEX PERFORMANCE — GROSS RETURNS (%) (OCT 30, 2026)

					ANNUALIZED							
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Apr 28, 2006	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI REITs	4.89	-3.43	10.49	11.09	13.51	1.58	5.84	5.23	3.53	32.94	31.25	2.64
MSCI ACWI	-1.62	-0.06	12.75	11.53	22.82	10.60	12.93	8.55	1.61	20.82	15.64	3.71
MSCI Emerging Markets	-8.04	-5.39	14.43	13.78	22.86	7.41	8.59	5.93	2.19	13.68	8.70	2.20

FUNDAMENTALS (OCT 30, 2026)

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Apr 28, 2006	(%)	Period YYYY-MM-DD
MSCI ACWI REITs	7.75	16.56	18.84	17.07	0.58	-0.03	0.27	0.27	73.37	2007-02-07—2009-03-09
MSCI ACWI	3.40	11.87	14.85	14.73	1.43	0.50	0.73	0.48	58.06	2007-10-31—2009-03-09
MSCI Emerging Markets	5.52	17.87	18.79	17.68	1.00	0.27	0.41	0.29	65.14	2007-10-29—2008-10-27

[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

* 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. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI 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.

INDEX CHARACTERISTICS

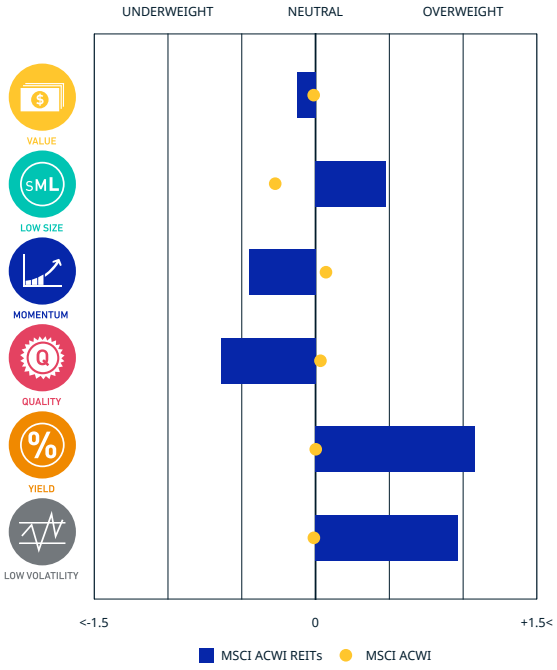
	MSCI ACWI REITs
Number of Constituents	38
	Mkt Cap (USD Millions)
Index	1,224,359.13
Largest	165,607.53
Smallest	2,600.70
Average	32,219.98
Median	14,782.83

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
WELLTOWER INC	165.61	13.53
PROLOGIS	119.32	9.75
EQUINIX	99.97	8.17
AMERICAN TOWER CORP	87.49	7.15
SIMON PROPERTY GROUP	70.61	5.77
DIGITAL REALTY TRUST	66.85	5.46
PUBLIC STORAGE	54.47	4.45
REALTY INCOME CORP	53.09	4.34
VIVMARK RESIDENTIAL	44.30	3.62
VENTAS	41.23	3.37
Total	802.94	65.58

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

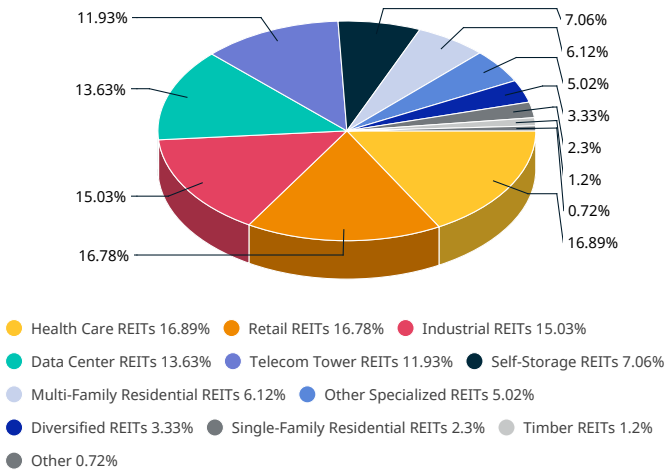
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

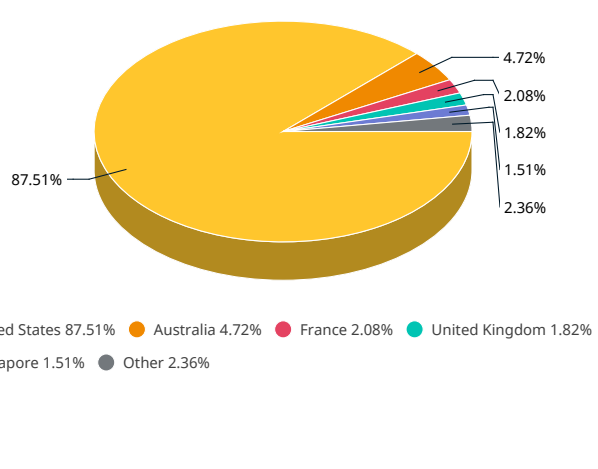
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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