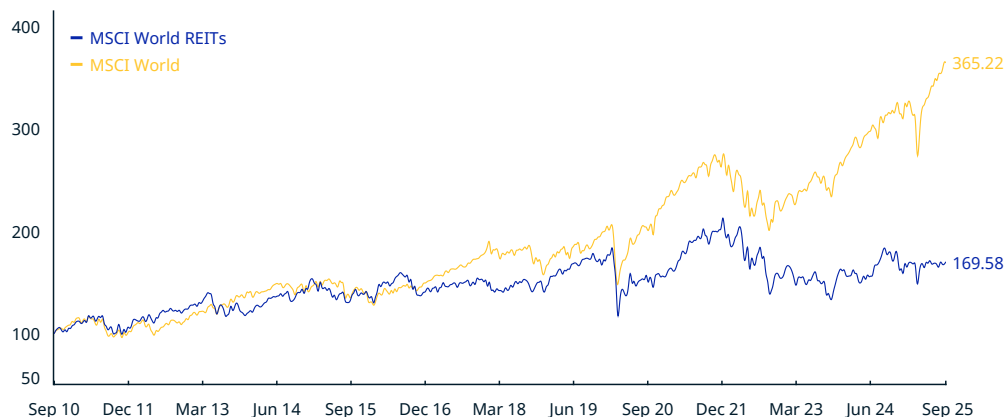


# MSCI World REITs Index (USD)

The **MSCI World REITs Index** is a free float-adjusted market capitalization index that captures large and mid cap representation across 23 Developed Markets (DM) countries\* around the world. 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 – PRICE RETURNS (USD) (SEP 2010 – SEP 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI World REITs	MSCI World
2024	-0.61	17.00
2023	6.94	21.77
2022	-27.82	-19.46
2021	33.22	20.14
2020	-7.65	14.06
2019	22.80	25.19
2018	-7.73	-10.44
2017	7.27	20.11
2016	0.95	5.32
2015	-0.70	-2.74
2014	18.38	2.93
2013	-3.48	24.10
2012	17.84	13.18
2011	-0.34	-7.61

## INDEX PERFORMANCE – PRICE RETURNS (%) (SEP 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Apr 28, 2006
					3 Yr	5 Yr	10 Yr		
MSCI World REITs	0.01	1.07	-6.76	3.96	4.79	2.53	2.41	0.93	
MSCI World	3.09	6.96	15.68	16.15	21.88	12.71	10.53	6.06	

## FUNDAMENTALS (SEP 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.69	35.91	31.75	2.50
1.62	24.39	20.39	3.87

## INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Apr 28, 2006	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World REITs	3.65	17.33	18.89	16.96	0.08	0.07	0.10	0.06	76.08	2007-02-07–2009-03-09
MSCI World	2.34	12.75	15.48	14.91	1.25	0.66	0.61	0.34	59.07	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly price returns data

<sup>3</sup> 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.

The MSCI World 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**

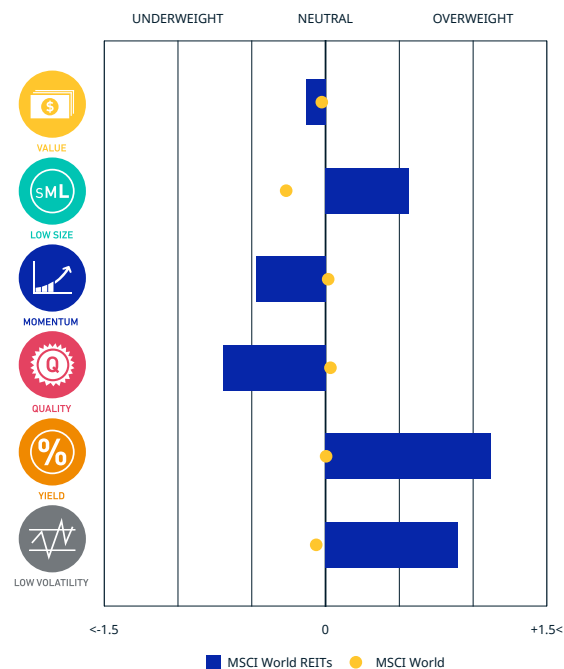
MSCI World REITs	
<b>Number of Constituents</b>	46
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	1,232,290.64
<b>Largest</b>	116,494.93
<b>Smallest</b>	3,751.11
<b>Average</b>	26,788.93
<b>Median</b>	14,788.82

**TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
WELLTOWER INC	US	116.49	9.45
PROLOGIS	US	106.27	8.62
AMERICAN TOWER CORP	US	90.03	7.31
EQUINIX	US	76.62	6.22
SIMON PROPERTY GROUP	US	61.26	4.97
DIGITAL REALTY TRUST	US	58.22	4.72
REALTY INCOME CORP	US	54.90	4.45
PUBLIC STORAGE	US	45.61	3.70
GOODMAN GROUP	AU	44.13	3.58
CROWN CASTLE	US	42.02	3.41
<b>Total</b>		<b>695.54</b>	<b>56.44</b>

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



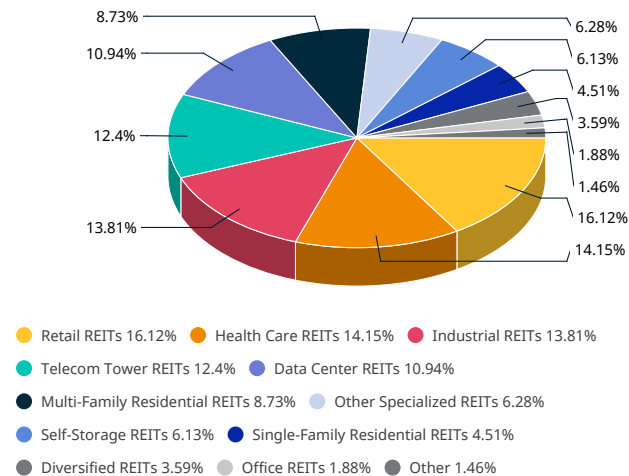
**MSCI FaCS**

- 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

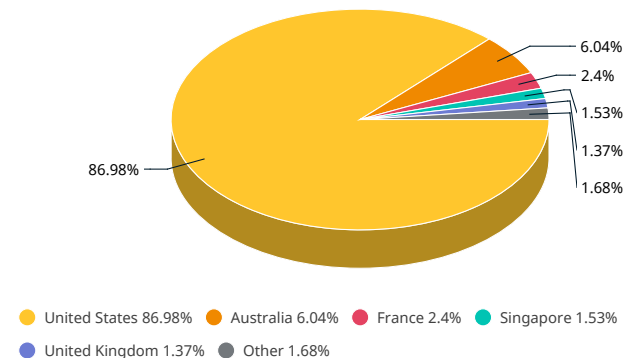
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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**

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

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