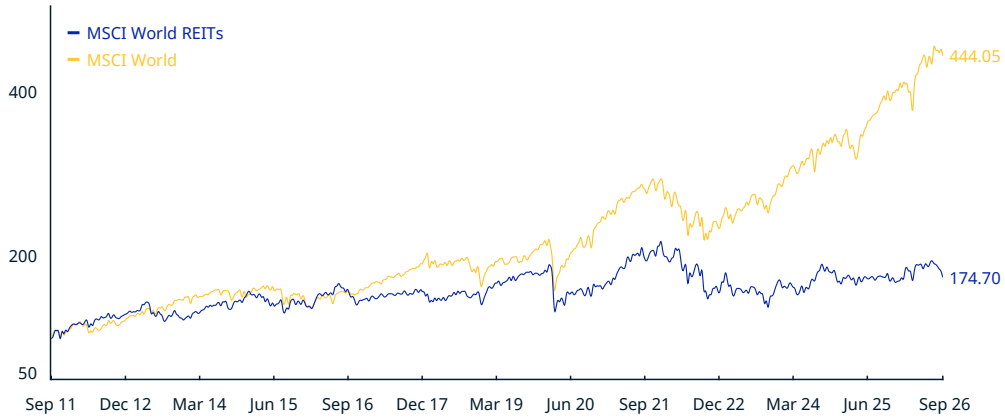
MSCI World REITs Index (USD)

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 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World REITs	MSCI World
2025	0.59	19.49
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

INDEX PERFORMANCE — PRICE RETURNS (%) (SEP 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Apr 28, 2006
MSCI World REITs	-6.53	-6.34	-0.26	3.08	6.49	-1.87	1.04	0.87
MSCI World	-1.31	1.60	13.84	10.66	19.77	10.27	11.01	6.42

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World REITs	3.68	31.86	30.28	2.56
MSCI World	1.52	22.69	17.92	4.10

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Apr 28, 2006	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI World REITs	7.80	16.72	19.07	17.21	0.19	-0.20	0.00	0.05	76.08	2007-02-07—2009-03-09
MSCI World	3.18	11.81	15.06	14.90	1.22	0.48	0.61	0.36	59.07	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly price 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.

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

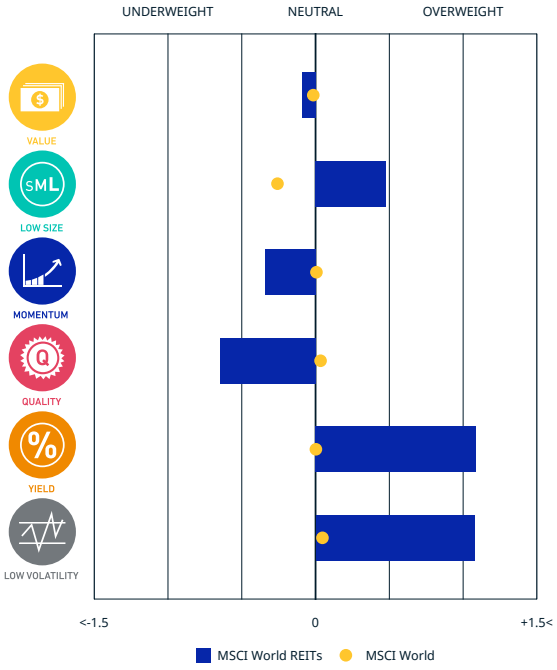
	MSCI World REITs
Number of Constituents	36
	Mkt Cap (USD Millions)
Index	1,158,573.34
Largest	162,529.74
Smallest	2,719.72
Average	32,182.59
Median	15,012.30

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
WELLTOWER INC	162.53	14.03
PROLOGIS	121.05	10.45
EQUINIX	99.77	8.61
AMERICAN TOWER CORP	76.26	6.58
SIMON PROPERTY GROUP	65.10	5.62
DIGITAL REALTY TRUST	64.94	5.61
REALTY INCOME CORP	50.63	4.37
PUBLIC STORAGE	47.43	4.09
VIVMARK RESIDENTIAL	43.49	3.75
VENTAS	41.33	3.57
Total	772.55	66.68

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

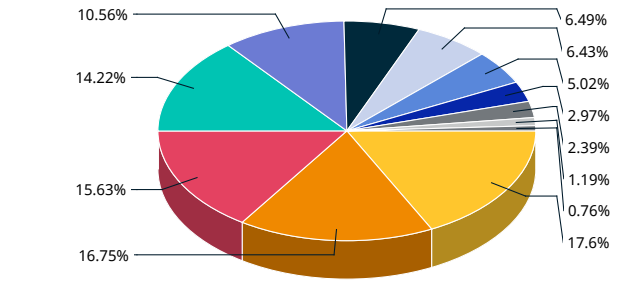
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

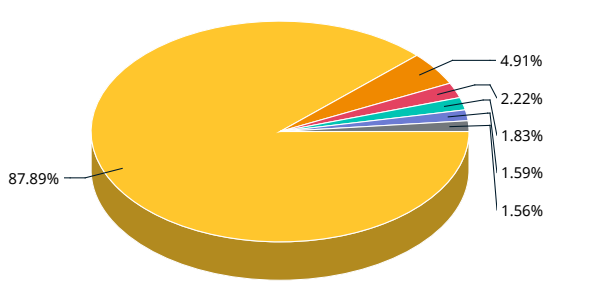
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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