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) (APR 2011 – APR 2026)

— MSCI World REITs
— MSCI World

335.64
155.06

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 (%) (APR 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Apr 28, 2006
MSCI World REITs	9.45	8.41	9.79	11.54	5.39	0.20	2.18	1.29
MSCI World	9.45	2.94	27.50	5.20	18.01	9.66	10.80	6.29

FUNDAMENTALS (APR 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World REITs	3.45	36.38	32.93	2.71
MSCI World	1.56	24.39	19.36	4.00

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2],[3]				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Apr 28, 2006	(%)	Period YYYY-MM-DD
MSCI World REITs	5.61	17.31	19.15	17.18	0.12	-0.07	0.08	0.07	76.08	2007-02-07—2009-03-09
MSCI World	2.30	12.64	15.12	14.88	1.01	0.46	0.61	0.35	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	41

Mkt Cap (USD Millions)	
Index	1,291,391.00
Largest	149,166.54
Smallest	3,679.41
Average	31,497.34
Median	16,008.87

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
WELLTOWER INC	US	149.17	11.55
PROLOGIS	US	131.92	10.22
EQUINIX	US	106.32	8.23
AMERICAN TOWER CORP	US	85.54	6.62
DIGITAL REALTY TRUST	US	69.02	5.34
SIMON PROPERTY GROUP	US	66.50	5.15
REALTY INCOME CORP	US	59.09	4.58
PUBLIC STORAGE	US	47.76	3.70
GOODMAN GROUP	AU	43.49	3.37
VENTAS	US	41.27	3.20
Total		800.08	61.95

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX
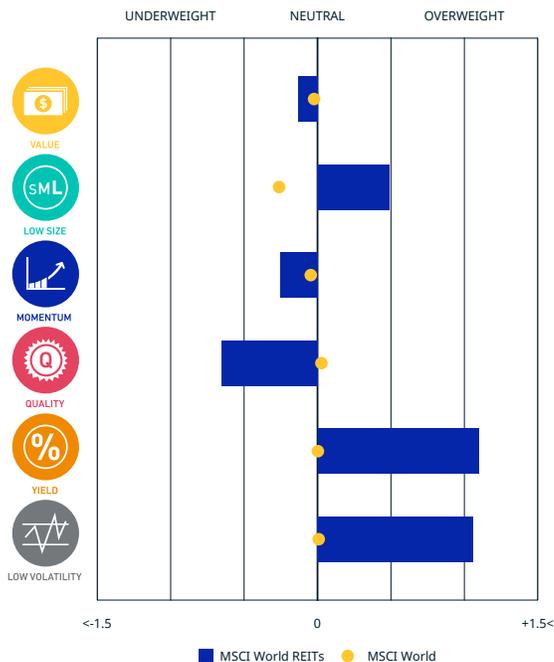
MSCI FaCS

VALUE Relatively Inexpensive Stocks

LOW SIZE Smaller Companies

MOMENTUM Rising Stocks

QUALITY Sound Balance Sheet Stocks

YIELD Cash Flow Paid Out
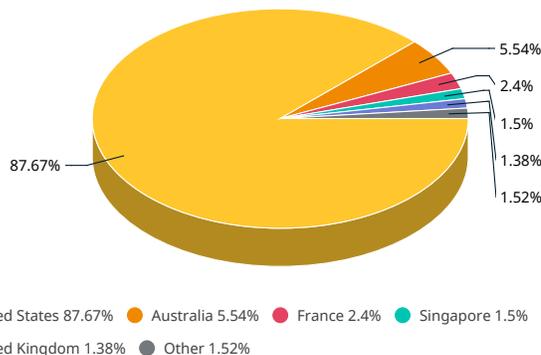
LOW VOLATILITY Lower Risk Stocks

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

Retail REITs 16.46% · Health Care REITs 15.62% · Industrial REITs 15.15% · Data Center REITs 13.58% · Telecom Tower REITs 11.44% · Multi-Family Residential REITs 7.2% · Other Specialized REITs 6.42% · Self-Storage REITs 6.05% · Diversified REITs 3.38% · Single-Family Residential REITs 2.52% · Timber REITs 1.37% · Other 0.81%

COUNTRY WEIGHTS

United States 87.67% · Australia 5.54% · France 2.4% · Singapore 1.5% · United Kingdom 1.38% · Other 1.52%
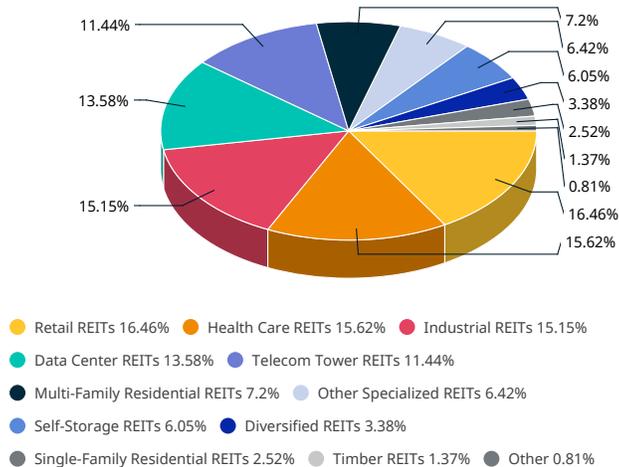
MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

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