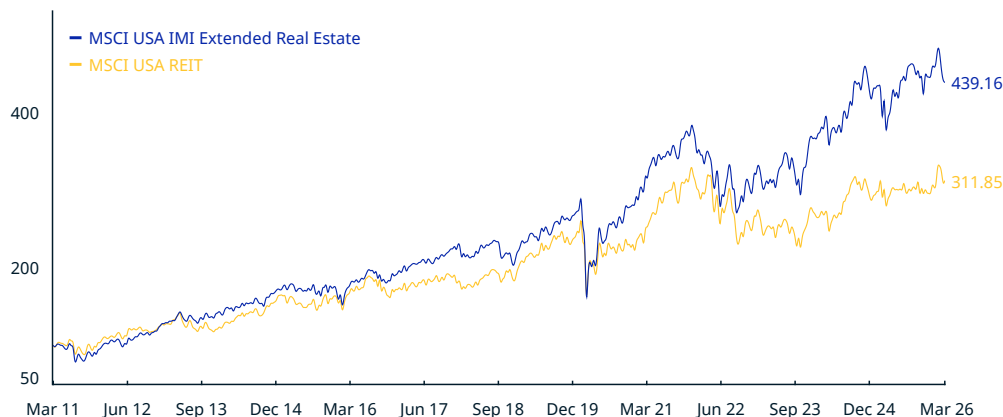


# MSCI USA IMI Extended Real Estate Index (USD)

The **MSCI USA IMI Extended Real Estate Index\*** is a free float-adjusted market capitalization index based on the MSCI USA IMI (Investable Market Index), that consists of large, mid and small cap segment of the US equity market. All securities are classified in the Real Estate sector and selected Sub-Industries\*\* 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) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Extended Real Estate	MSCI USA REIT
2025	5.61	2.48
2024	13.46	4.62
2023	24.04	11.22
2022	-23.27	-25.52
2021	37.37	43.84
2020	5.04	-2.75
2019	31.38	29.35
2018	-9.90	-2.44
2017	19.09	10.26
2016	9.31	5.25
2015	3.16	5.09
2014	19.00	28.74
2013	18.44	-0.70
2012	28.30	17.86

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 2010
MSCI USA IMI Extended Real Estate	-8.19	-0.79	7.94	-0.79	12.01	6.70	9.19	10.56
MSCI USA REIT	-5.91	4.83	3.48	4.83	7.03	4.45	6.08	8.31

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 31, 2010	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA IMI Extended Real Estate	3.12	17.99	19.50	18.51	0.46	0.26	0.45	0.58	44.25	2020-02-20–2020-03-23
MSCI USA REIT	5.84	16.70	19.30	16.99	0.20	0.15	0.30	0.47	39.63	2020-02-21–2020-03-23

<sup>1</sup> Last 12 months

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

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

# MSCI USA IMI Extended Real Estate Index (USD)

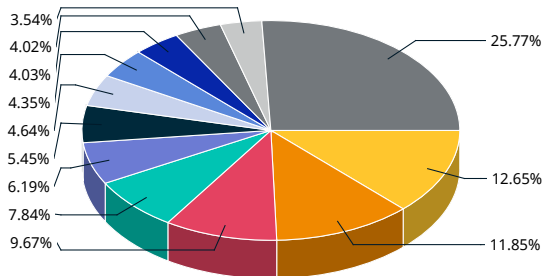
## INDEX CHARACTERISTICS

MSCI USA IMI Extended Real Estate	
<b>Number of Constituents</b>	313
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	3,926,818.48
<b>Largest</b>	327,413.77
<b>Smallest</b>	171.86
<b>Average</b>	12,545.75
<b>Median</b>	4,016.61

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
HOME DEPOT	327.41	8.34	Cons Discr
BOOKING HOLDINGS	135.71	3.46	Cons Discr
WELLTOWER INC	135.69	3.46	Real Estate
LOWE'S COS	132.54	3.38	Cons Discr
PROLOGIS	122.78	3.13	Real Estate
T-MOBILE US	105.71	2.69	Comm Srvc
EQUINIX	96.25	2.45	Real Estate
TRANE TECHNOLOGIES	92.41	2.35	Industrials
QUANTA SERVICES	81.87	2.08	Industrials
AMERICAN TOWER CORP	80.79	2.06	Real Estate
<b>Total</b>	<b>1,311.17</b>	<b>33.39</b>	

## SUB-INDUSTRY WEIGHTS



- Hotels, Resorts & Cruise Lines 12.65%
- Home Improvement Retail 11.85%
- Building Products 9.67%
- Construction & Engineering 7.84%
- Health Care REITs 6.19%
- Retail REITs 5.45%
- Construction Materials 4.64%
- Industrial REITs 4.35%
- Data Center REITs 4.03%
- Homebuilding 4.02%
- Health Care Facilities 3.54%
- Other 25.77%

(\* a custom index on the MSCI USA IMI including Real Estate and Real Estate Related GICS Classifications.)

\*\* Sub-Industries include: Construction Materials, Forest Products, Building Products, Construction & Engineering, Homebuilding, Casinos & Gaming, Hotel Resorts & Cruise Lines, Home Improvement Retail, Health Care Facilities, Wireless Telecom Services, House Appliances, Home Furnishings, Leisure Facilities, Office Service & Supplies and Security & Alarm Services.

The MSCI USA IMI Extended Real Estate Index was launched on Dec 23, 2010. 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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