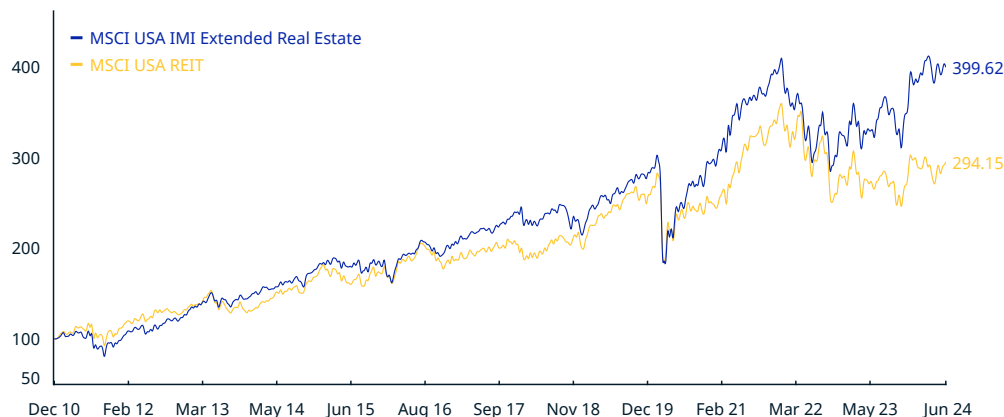# MSCI USA IMI Extended Real Estate Index (USD)

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) (DEC 2010 – JUN 2024)

- MSCI USA IMI Extended Real Estate — 399.62
- MSCI USA REIT — 294.15

ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Extended Real Estate	MSCI USA REIT
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
2011	-1.39	11.95

INDEX PERFORMANCE — GROSS RETURNS   (%) (JUN 28, 2024)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | |
					3 Yr	5 Yr	10 Yr	Since Dec 31, 2010
MSCI USA IMI Extended Real Estate	0.62	-3.86	13.12	2.64	3.69	8.99	9.38	10.81
MSCI USA REIT	2.30	-0.83	5.56	-2.21	-1.47	3.97	6.79	8.32

INDEX RISK AND RETURN CHARACTERISTICS (JUN 28, 2024)

| | 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 Dec 31, 2010	(%)	Period YYYY-MM-DD
MSCI USA IMI Extended Real Estate	3.41	22.18	22.54	18.33	0.13	0.40	0.50	0.61	44.25	2020-02-20—2020-03-23
MSCI USA REIT	1.66	22.04	20.34	17.23	-0.10	0.19	0.38	0.49	39.63	2020-02-21—2020-03-23

[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

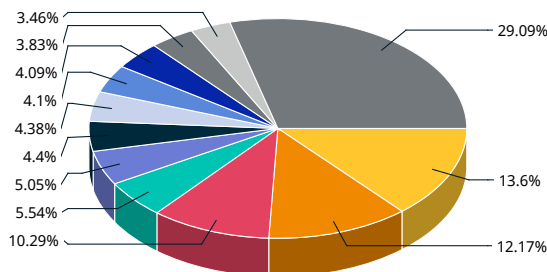# MSCI USA IMI Extended Real Estate Index (USD)

INDEX CHARACTERISTICS

	MSCI USA IMI Extended Real Estate
Number of Constituents	336
	Mkt Cap (USD Millions)
Index	3,511,227.73
Largest	341,147.27
Smallest	157.65
Average	10,450.08
Median	2,958.56

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
HOME DEPOT	341.15	9.72	Cons Discr
BOOKING HOLDINGS	135.37	3.86	Cons Discr
LOWE'S COS	126.14	3.59	Cons Discr
PROLOGIS	103.89	2.96	Real Estate
T-MOBILE US	94.10	2.68	Comm Srvcs
AMERICAN TOWER CORP	90.77	2.59	Real Estate
TRANE TECHNOLOGIES	74.69	2.13	Industrials
EQUINIX	71.80	2.04	Real Estate
AIRBNB A	67.02	1.91	Cons Discr
HCA HOLDINGS	63.73	1.82	Health Care
Total	1,168.66	33.28	

SUB-INDUSTRY WEIGHTS

- Home Improvement Retail 13.6%
- Hotels, Resorts & Cruise Lines 12.17%
- Building Products 10.29%
- Homebuilding 5.54%
- Retail REITs 5.05%
- Telecom Tower REITs 4.4%
- Industrial REITs 4.38%
- Health Care REITs 4.1%
- Construction & Engineering 4.09%
- Construction Materials 3.83%
- Multi-Family Residential REITs 3.46%
- Other 29.09%

(* 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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.