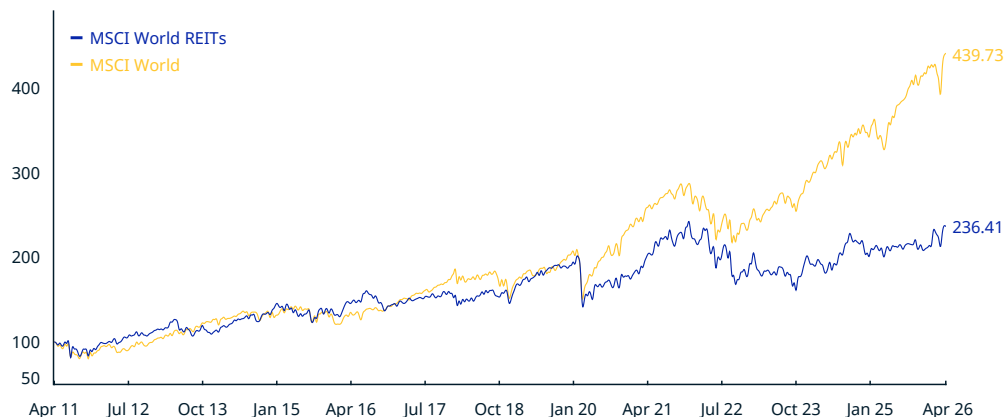


MSCI World REITs Index (USD)

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 – NET RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World REITs	MSCI World
2025	3.37	21.09
2024	2.13	18.67
2023	10.10	23.79
2022	-25.91	-18.14
2021	36.02	21.82
2020	-5.27	15.90
2019	26.07	27.67
2018	-5.04	-8.71
2017	10.28	22.40
2016	3.74	7.51
2015	2.24	-0.87
2014	22.00	4.94
2013	-0.46	26.68
2012	21.73	15.83

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Apr 28, 2006
					3 Yr	5 Yr	10 Yr		
MSCI World REITs	9.56	9.15	12.81	12.37	8.34	2.88	4.94	4.41	
MSCI World	9.59	3.36	29.16	5.68	19.70	11.29	12.65	8.30	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.45	36.38	32.93	2.71
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}			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	5.61	17.26	19.08	17.12	0.28	0.06	0.23	0.23	74.08	2007-02-07–2009-03-09
MSCI World	2.30	12.64	15.11	14.85	1.12	0.56	0.72	0.47	57.82	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly net 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

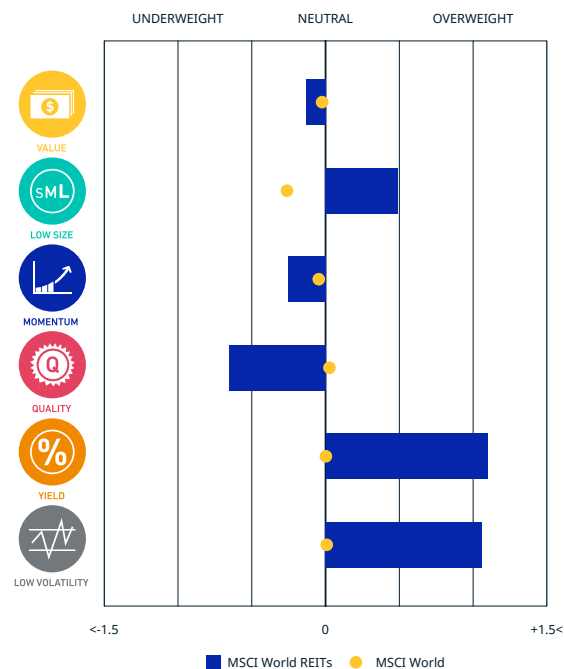
MSCI World REITs	
Number of Constituents	41
Mkt Cap (USD Millions)	
Index	1,291,391.00
Largest	149,166.54
Smallest	3,679.41
Average	31,497.34
Median	16,008.87

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



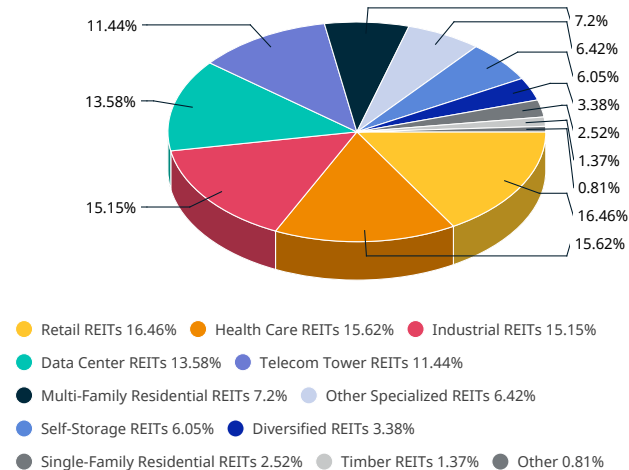
MSCI FaCS

- 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

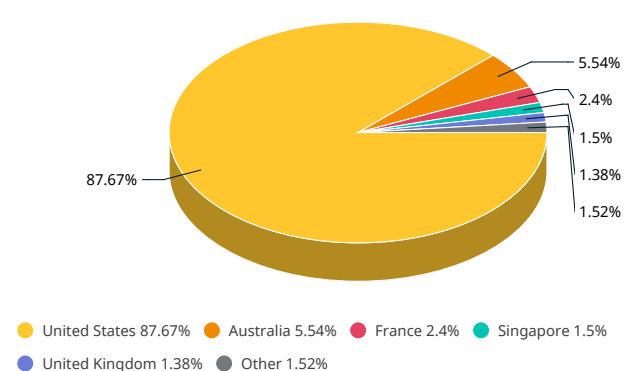
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



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

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