The MSCI Real Assets Index Module includes more than 250 equity indexes that are used by investors worldwide in connection with investment analysis, performance measurement, asset allocation, and the creation of investment products.

The module provides investors with a single, comprehensive array of listed equity indexes across five categories of real assets, including commodities, agriculture, timber, infrastructure and real estate. These indexes are built using the same index construction methodology and the same company industry classification standard, allowing for meaningful global views and cross-sector comparisons.

This cohesive and diversified suite of indexes provides investors with the transparency and insight to enable them to capitalize on their real assets allocations and to address the special challenges associated with investing in the asset class.

**Key features**

**Single, global framework**
- Constituents are selected from the MSCI ACWI Index equity universe
- Index construction is based on the Global Industry Classification Standard (GICS®) framework

**Extensive set of real assets categories**
- Provides an extensive set of equity indexes, facilitating research and analysis across a diversified set of real asset exposures
- Includes nine MSCI Index suites across five real assets categories
- Encompasses both market cap and factor indexes

**Replicability**
- Provides a replicable, transparent, view of the asset class
- Created to facilitate investor measurement of the asset class

1 - GICS, the global industry classification standard jointly developed by MSCI Inc. and S&P Global.
<table>
<thead>
<tr>
<th>Commodities</th>
<th>Agriculture</th>
<th>Timber</th>
<th>Infrastructure</th>
<th>Real Estate</th>
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<tr>
<td><strong>MSCI Commodity Producers Indexes</strong> are designed to represent the performance of global listed commodity producers across the energy, metals and agricultural sectors.</td>
<td><strong>MSCI Agriculture &amp; Food Chain Indexes</strong> are designed to represent the performance of listed companies that are producers of agricultural products, fertilizers &amp; agricultural chemicals, packaged foods, and meat and food distributors.</td>
<td><strong>MSCI ACWI IMI Timber Select Capped Index</strong> is designed to reflect the performance of companies that are engaged in the ownership and management of forests and timberlands, and the production of finished products that use timber as raw material (e.g. paper production and/or paper packaging). It also includes specialized REITs, classified as “Timber” REITs. The maximum issuer weight in the index is capped at 5%.</td>
<td><strong>MSCI Infrastructure Indexes</strong> are designed to reflect the broad performance and opportunity set of listed infrastructure companies based on GICS®, help build better real estate portfolios, and are the basis for MSCI’s private real estate risk models. <strong>MSCI Core Infrastructure Indexes</strong> aim to represent the performance of listed companies that are engaged in core industrial infrastructure activities. It applies a narrower definition of infrastructure consisting only of companies dedicated to core infrastructure activities (e.g. utilities, railroads, ports). It also includes specialized REITs covering these core infrastructure activities.</td>
<td><strong>MSCI US REIT Custom Capped Index</strong> is designed to measure the performance of the large, mid and small-cap segments of the US equity REITs market. It excludes US Mortgage REITs and select, specialized REITs. <strong>MSCI Real Estate</strong>. These indexes are designed to reflect the broad global real estate investment opportunity set. In addition to companies engaged in the ownership, development and management of specific core property real estate, it will include REITs. <strong>MSCI Core Real Estate</strong>. These indexes aim to represent the performance of listed core Real Estate companies. This narrower definition of real estate aims to reflect the performance of companies engaged in the ownership, development, and management of specific core property real estate. <strong>MSCI Core Factor Real Estate</strong>. These indexes will apply factor construction methodologies (small size, volatility and high yield) to a narrow definition of real estate companies, similar to the MSCI Core Real Estate indexes.</td>
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About MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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.