

Investment Performance by Property Sector and Subsector

April 30, 2025

| Sector | Number of Constituents | Total Return (%) | | | Dividend Yield (%) | Market Capitalization (\$) ¹ | |
|------------------------------|------------------------|------------------|--------|-----------|--------------------|-----------------------------------------|---------------|
| | | 2024 | April | 2025: YTD | | Equity | Implied |
| FTSE Nareit All Equity REITs | 139 | 4.92 | -1.98 | 0.72 | 4.06 | 1,358,212,502 | 1,386,931,887 |
| FTSE Nareit Equity REITs | 132 | 8.73 | -2.68 | -1.79 | 4.13 | 1,153,783,821 | 1,182,404,231 |
| Industrial | 12 | -17.78 | -9.31 | -3.76 | 4.16 | 149,219,464 | 152,162,549 |
| Office | 17 | 21.50 | -6.67 | -16.54 | 5.47 | 42,475,027 | 45,943,558 |
| Retail | 29 | 14.01 | -3.33 | -3.00 | 5.01 | 201,204,041 | 210,377,574 |
| Shopping Centers | 16 | 17.04 | -4.36 | -9.40 | 4.44 | 67,496,407 | 68,844,990 |
| Regional Malls | 3 | 27.42 | -5.98 | -9.01 | 5.30 | 55,634,086 | 63,210,660 |
| Free Standing | 10 | 1.99 | -0.42 | 8.66 | 5.28 | 78,073,548 | 78,321,924 |
| Residential | 18 | 12.83 | -3.97 | 0.26 | 3.55 | 193,748,996 | 200,103,749 |
| Apartments | 13 | 20.48 | -4.74 | -0.83 | 3.69 | 129,520,178 | 132,993,361 |
| Manufactured Homes | 3 | -3.13 | -3.21 | -0.09 | 3.17 | 29,614,918 | 30,516,100 |
| Single Family Homes | 2 | 0.60 | -1.60 | 5.08 | 3.32 | 34,613,900 | 36,594,287 |
| Diversified | 12 | -10.01 | -3.82 | 5.44 | 6.48 | 24,372,444 | 25,195,410 |
| Lodging/Resorts | 12 | -2.00 | -5.31 | -21.61 | 5.94 | 27,469,076 | 27,767,416 |
| Health Care | 17 | 24.18 | -2.52 | 11.03 | 3.56 | 192,065,790 | 193,101,655 |
| Self Storage | 4 | -0.52 | -0.80 | 0.07 | 4.32 | 95,785,496 | 98,934,238 |
| Timberland | 3 | -16.27 | -12.03 | -6.34 | 3.59 | 25,719,401 | 25,797,889 |
| Telecommunications | 4 | -14.15 | 4.47 | 21.58 | 3.65 | 178,709,281 | 178,729,767 |
| Data Centers | 2 | 25.22 | 8.00 | -8.43 | 2.52 | 136,246,650 | 137,256,230 |
| Gaming | 2 | -1.13 | -2.99 | 8.15 | 5.66 | 46,763,723 | 47,575,379 |
| Specialty | 7 | 35.90 | 1.14 | -10.13 | 4.50 | 44,433,118 | 44,445,566 |
| FTSE Nareit Mortgage REITs | 33 | 0.36 | -4.78 | 1.74 | 12.93 | 54,706,696 | 54,975,970 |
| Home Financing | 16 | 6.70 | -4.29 | 4.60 | 13.89 | 35,018,356 | 35,018,960 |
| Commercial Financing | 17 | -8.17 | -5.69 | -3.21 | 11.11 | 19,688,341 | 19,957,010 |

Source: FTSE™, Nareit®.

Notes:

¹ Implied market capitalization is calculated as common shares outstanding plus operating partnership units, multiplied by share price. Data presented in thousands of
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