

FTSE Nareit U.S. Real Estate Index Series Daily Returns



Date	US Treasury	Standard & Poors		Dow Jones	Russell 2000 Total Return Indexes			Nasdaq	FTSE Nareit All REITs	
	10-Year Note ¹	S&P 500	Utilities	Industrials	2000	Growth	Value	Composite	Total	Price
End of Year Values										
2014	2.17	3,769.44	549.53	35,650.39	5,682.50	4,954.47	8,813.94	5,256.55	5,850.23	190.65
2015	2.28	3,821.60	522.91	35,726.03	5,431.67	4,886.02	8,155.64	5,622.56	5,984.18	186.93
2016	2.43	4,278.66	608.06	41,619.65	6,589.05	5,439.02	10,744.31	6,121.12	6,539.68	196.21
2017	2.41	5,212.76	681.67	53,317.96	7,554.17	6,644.67	11,586.44	7,935.29	7,145.73	205.57
2018	2.69	4,984.22	709.69	51,462.77	6,722.15	6,026.19	10,095.96	7,709.91	6,852.72	188.43
End of Month Values										
Jun-19	2.00	5,908.25	813.99	59,387.38	7,863.89	7,253.36	11,455.46	9,354.19	8,138.69	219.18
Jul-19	2.02	5,993.17	811.72	60,049.75	7,909.16	7,324.26	11,473.90	9,555.75	8,266.93	222.35
Aug-19	1.51	5,898.23	853.59	59,254.75	7,518.66	7,008.20	10,833.57	9,320.85	8,547.59	229.39
Sep-19	1.68	6,008.59	889.96	60,471.49	7,675.09	6,950.67	11,389.84	9,370.88	8,728.20	232.82
End of Week Values										
13-Sep-19	1.90	6,067.50	858.49	61,151.51	7,943.33	7,249.04	11,696.60	9,575.93	8,498.13	227.68
20-Sep-19	1.75	6,037.50	877.78	60,512.48	7,852.45	7,189.20	11,525.32	9,508.05	8,669.61	232.16
27-Sep-19	1.67	5,978.11	889.42	60,254.52	7,660.00	6,920.97	11,393.78	9,300.75	8,710.75	232.45
4-Oct-19	1.51	5,960.43	891.48	59,726.62	7,561.92	6,867.65	11,189.99	9,353.35	8,749.85	233.30
Current Week's Daily Index Values										
7-Oct-19	1.55	5,933.76	887.51	59,511.54	7,547.35	6,848.10	11,178.77	9,322.70	8,731.25	232.80
8-Oct-19	1.54	5,841.57	878.53	58,805.84	7,420.58	6,726.76	11,001.37	9,167.48	8,691.02	231.73
9-Oct-19	1.59	5,896.60	883.00	59,224.20	7,455.31	6,762.76	11,045.48	9,261.32	8,707.03	232.14
10-Oct-19	1.66	5,934.56	881.95	59,562.89	7,485.96	6,786.10	11,098.16	9,316.51	8,716.79	232.38
Date	US Treasury	Standard & Poors		Dow Jones	Russell 2000 Total Return Indexes			NASDAQ	FTSE Nareit All REITs	
	10-Year Note ¹	S&P 500	Utilities	Industrials	2000	Growth	Value	Composite	Total	Price
Annual Percentage Change										
2015	0.10	1.38	-4.85	0.21	-4.41	-1.38	-7.47	6.96	2.29	-1.95
2016	0.16	11.96	16.29	16.50	21.31	11.32	31.74	8.87	9.28	4.97
2017	-0.02	21.83	12.11	28.11	14.65	22.17	7.84	29.64	9.27	4.77
2018	0.28	-4.38	4.11	-3.48	-11.01	-9.31	-12.86	-2.84	-4.10	-8.34
2019	-1.03	19.07	24.27	15.74	11.36	12.61	9.93	20.84	27.20	23.33
Monthly Percentage Change (Including Current Month to Date)										
Jul-19	0.02	1.44	-0.28	1.12	0.58	0.98	0.16	2.15	1.58	1.44
Aug-19	-0.52	-1.58	5.16	-1.32	-4.94	-4.32	-5.58	-2.46	3.40	3.17
Sep-19	0.17	1.87	4.26	2.05	2.08	-0.82	5.13	0.54	2.11	1.50
Oct-19	-0.02	-1.23	-0.90	-1.50	-2.46	-2.37	-2.56	-0.58	-0.13	-0.19
Weekly Percentage Change (Including Current Week to Date)										
20-Sep-19	-0.15	-0.49	2.25	-1.04	-1.14	-0.83	-1.46	-0.71	2.02	1.97
27-Sep-19	-0.08	-0.98	1.33	-0.43	-2.45	-3.73	-1.14	-2.18	0.47	0.12
4-Oct-19	-0.16	-0.30	0.23	-0.88	-1.28	-0.77	-1.79	0.57	0.45	0.37
10-Oct-19	0.15	-0.43	-1.07	-0.27	-1.00	-1.19	-0.82	-0.39	-0.38	-0.39
Latest Daily Percentage Change										
10-Oct-19	0.07	0.64	-0.12	0.57	0.41	0.35	0.48	0.60	0.11	0.10

Source: FTSE™, Factset, Nareit®.

Notes:

¹ Ten-year Treasury Note yield changes in percentage points.

Period	FTSE Nareit All REITs			FTSE Nareit Composite			FTSE Nareit Real Estate 50 ¹			FTSE Nareit All Equity REITs			FTSE Nareit Equity REITs			FTSE Nareit Mortgage REITs		
	Returns (%)		Dividend	Returns (%)		Dividend	Returns (%)		Dividend	Returns (%)		Dividend	Returns (%)		Dividend	Returns (%)		Dividend
	Total	Price	Yield ²	Total	Price	Yield ²	Total	Price	Yield ²	Total	Price	Yield ²	Total	Price	Yield ²	Total	Price	Yield ²
Annual (including current year to date)																		
2014	27.15	21.93	4.00	27.23	22.00	4.06	28.73	23.86	3.77	28.03	23.44	3.56	30.14	25.25	3.65	17.88	6.30	10.66
2015	2.29	-1.95	4.30	2.05	-2.20	4.33	4.40	0.42	3.74	2.83	-0.98	3.85	3.20	-0.68	3.92	-8.88	-18.48	12.15
2016	9.28	4.97	4.32	9.37	5.05	4.34	5.52	1.91	3.93	8.63	4.77	3.96	8.52	4.63	4.01	22.85	10.00	10.60
2017	9.27	4.77	4.27	9.29	4.76	4.29	9.23	5.01	3.78	8.67	4.52	3.94	5.23	1.04	4.15	19.79	8.73	9.83
2018	-4.10	-8.34	4.80	-3.94	-8.21	4.82	-2.12	-6.02	4.20	-4.04	-7.95	4.37	-4.62	-8.72	4.63	-2.52	-12.30	11.48
2019	27.20	23.33	3.96	27.31	23.37	3.96	29.46	25.91	3.46	28.34	24.74	3.58	26.64	22.83	3.83	12.14	3.77	10.27
Quarter (including current quarter to date)																		
2018: Q3	1.03	-0.06	4.36	1.01	-0.09	4.37	1.19	0.19	3.98	0.87	-0.13	4.00	1.23	0.18	4.19	2.93	0.33	10.10
Q4	-6.11	-7.24	4.80	-6.04	-7.17	4.82	-3.63	-4.63	4.20	-6.06	-7.09	4.37	-6.73	-7.80	4.63	-5.73	-8.42	11.48
2019: Q1	16.70	15.53	4.13	16.72	15.55	4.14	17.15	16.09	3.67	17.17	16.10	3.72	16.33	15.15	4.00	10.11	7.62	10.61
Q2	1.77	0.68	4.14	1.67	0.58	4.15	2.33	1.34	3.65	1.79	0.81	3.75	1.24	0.23	4.03	-0.24	-3.00	10.27
Q3	7.24	6.22	3.93	7.39	6.34	3.93	7.77	6.83	3.47	7.73	6.76	3.54	7.80	6.76	3.79	2.09	-0.19	10.22
Q4	-0.13	-0.19	3.96	-0.11	-0.18	3.96	0.21	0.18	3.46	-0.12	-0.17	3.58	-0.26	-0.32	3.83	-0.01	-0.41	10.27
Month (including current month to date)																		
May	0.20	-0.03	4.16	0.18	-0.05	4.18	0.98	0.75	3.68	0.64	0.42	3.74	0.22	-0.05	4.04	-6.90	-7.08	11.29
June	1.63	0.94	4.14	1.60	0.91	4.15	1.66	1.06	3.65	1.37	0.78	3.75	1.26	0.67	4.03	5.13	2.93	10.27
July	1.58	1.44	4.06	1.59	1.45	4.07	1.82	1.74	3.59	1.54	1.42	3.69	1.28	1.13	3.97	2.31	2.05	10.02
August	3.40	3.17	3.97	3.49	3.26	3.98	4.46	4.21	3.48	4.14	3.91	3.58	3.40	3.12	3.87	-6.48	-6.66	10.74
September	2.11	1.50	3.93	2.14	1.50	3.93	1.33	0.76	3.47	1.88	1.31	3.54	2.93	2.37	3.79	6.70	4.79	10.22
October	-0.13	-0.19	3.96	-0.11	-0.18	3.96	0.21	0.18	3.46	-0.12	-0.17	3.58	-0.26	-0.32	3.83	-0.01	-0.41	10.27
Week (including current week to date)																		
6-Sep-19	1.28	1.26	3.92	1.33	1.29	3.92	1.28	1.24	3.44	1.33	1.29	3.54	1.40	1.38	3.82	1.28	1.28	10.61
13-Sep-19	-1.83	-1.98	4.00	-1.88	-2.02	4.01	-2.81	-2.95	3.55	-2.17	-2.31	3.62	-1.39	-1.52	3.88	3.05	2.94	10.30
20-Sep-19	2.02	1.97	3.92	2.04	1.99	3.93	2.31	2.26	3.47	2.07	2.02	3.55	1.70	1.64	3.82	1.68	1.62	10.14
27-Sep-19	0.47	0.12	3.93	0.47	0.12	3.94	0.40	0.11	3.47	0.48	0.21	3.55	1.16	0.88	3.79	0.32	-1.31	10.25
4-Oct-19	0.45	0.37	3.92	0.47	0.37	3.92	0.69	0.63	3.45	0.53	0.44	3.53	0.40	0.30	3.78	-0.44	-0.79	10.33
10-Oct-19	-0.38	-0.39	3.96	-0.37	-0.39	3.96	-0.27	-0.28	3.46	-0.43	-0.45	3.58	-0.59	-0.60	3.83	0.66	0.60	10.27
Historical (compound annual rates at month-end)																		
1-Year	19.58	14.62		19.75	14.74		24.51	19.86		20.70	16.10		18.42	13.61		5.72	-4.58	
3-Year	9.02	4.46		9.09	4.49		9.56	5.38		9.03	4.82		7.36	3.01		10.21	-0.40	
5-Year	10.90	6.32		10.89	6.29		11.31	7.14		11.07	6.89		10.26	5.96		8.93	-1.96	
10-Year	13.30	8.47		13.20	8.35		13.30	8.84		13.59	9.39		13.04	8.73		9.15	-2.77	
15-Year	8.76	3.75		8.63	3.59		9.37	4.76		9.37	4.91		9.02	4.49		1.20	-9.84	
20-Year	11.19	5.37		11.09	5.25		-	-		11.54	6.21		11.27	5.89		8.13	-4.20	
25-Year	10.51	4.37		10.43	4.27		-	-		10.89	5.17		10.67	4.91		7.21	-4.39	
30-Year	9.97	3.19		9.90	3.11		-	-		10.65	4.41		10.48	4.20		5.95	-5.91	
35-Year	9.52	2.30		9.47	2.23		-	-		11.00	4.46		10.85	4.28		5.17	-6.57	
40-Year	10.61	2.85		10.56	2.79		-	-		11.84	4.63		11.70	4.47		6.36	-5.52	

Source: FTSE™, Factset, Nareit®.

Notes:

¹ The FTSE Nareit Real Estate 50™ is designed to measure the performance of larger and more frequently traded REITs.

² Dividend yield quoted in percent for the period end.

Property Sector/Subsector	Number of REITs	Period to Date Performance (%)						Compound Annual Total Returns (%)			
		Dividend Yield	Price Return 10-Oct-19	Total Returns			1-Year	3-Year	5-Year	10-year	
				10-Oct-19	MTD	QTD					YTD
FTSE Nareit All Equity REITs	163	3.58	0.09	0.09	-0.12	-0.12	28.34	23.97	10.71	10.60	13.60
FTSE Nareit Equity REITs	154	3.83	0.03	0.04	-0.26	-0.26	26.64	21.38	8.99	9.71	13.03
Industrial	12	2.60	0.16	0.16	0.43	0.43	42.37	32.63	21.08	21.00	17.21
Office	18	3.30	-0.52	-0.51	-1.94	-1.94	20.45	9.23	4.21	6.30	9.00
Retail	33	5.00	0.37	0.37	-1.85	-1.85	11.08	7.80	-1.87	3.19	11.15
Shopping Centers	18	4.72	0.18	0.20	-0.87	-0.87	24.44	15.85	-3.36	2.77	8.99
Regional Malls	7	6.64	0.64	0.64	-6.44	-6.44	-10.76	-15.61	-9.15	-2.11	9.78
Free Standing	8	3.68	0.29	0.29	2.02	2.02	29.28	38.35	12.41	13.51	14.79
Residential	21	2.53	0.31	0.31	1.96	1.96	35.74	35.17	17.01	15.45	16.97
Apartments	15	2.80	0.34	0.34	1.78	1.78	32.83	32.51	15.57	13.88	16.14
Manufactured Homes	3	1.94	0.03	0.03	2.77	2.77	47.65	52.27	28.31	28.40	23.77
Single Family Homes	3	1.51	0.47	0.47	2.16	2.16	44.92	35.12	16.05	-	-
Diversified	16	5.27	-0.11	-0.03	-0.47	-0.47	25.78	18.60	4.32	5.96	9.58
Lodging/Resorts	16	5.95	0.43	0.43	-3.77	-3.77	6.40	-10.16	5.97	1.88	8.70
Health Care	17	4.50	-0.12	-0.12	0.93	0.93	30.21	35.20	10.08	9.13	11.96
Self Storage	5	3.31	-0.38	-0.38	0.25	0.25	26.00	30.71	12.26	14.09	19.54
Timber	4	4.82	0.14	0.14	-3.09	-3.09	24.21	-2.18	0.73	2.35	-
Infrastructure	5	2.03	0.40	0.40	1.09	1.09	38.79	46.09	25.11	18.74	-
Data Centers	5	2.45	-0.41	-0.41	-0.70	-0.70	47.51	33.31	18.86	-	-
Specialty	11	6.43	0.12	0.12	-0.76	-0.76	19.18	11.73	10.65	-	-
FTSE Nareit Mortgage REITs	36	10.27	0.58	0.63	-0.01	-0.01	12.14	7.97	11.56	8.49	9.25
Home Financing	23	11.41	0.64	0.72	0.23	0.23	7.20	3.51	10.22	7.78	7.69
Commercial Financing	13	7.72	0.44	0.44	-0.55	-0.55	24.98	19.36	14.15	9.84	11.45

Source: FTSE™, Factset, Nareit®.

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