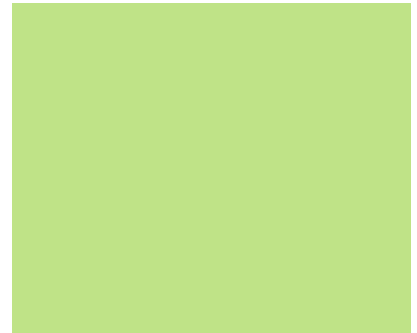


FTSE Nareit U.S. Real Estate Index Series Daily Returns



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										
2019	1.91	6,553.57	896.67	64,505.48	8,437.98	7,742.66	12,356.85	10,539.04	8,776.18	231.68
2020	0.87	7,759.35	901.01	70,778.10	10,122.27	10,424.12	12,929.50	15,272.97	8,261.85	209.94
2021	1.44	9,986.70	1,060.21	85,602.90	11,622.28	10,719.62	16,584.72	18,660.07	11,556.48	284.61
2022	3.87	8,178.02	1,076.82	79,728.48	9,247.10	7,894.20	14,182.70	12,588.95	8,655.30	205.29
2023	3.89	10,327.83	1,000.56	92,630.57	10,812.53	9,367.13	16,259.97	18,208.50	9,649.18	218.64
End of Month Values										
Dec-23	3.89	10,327.83	1,000.56	92,630.57	10,812.53	9,367.13	16,259.97	18,208.50	9,649.18	218.64
Jan-24	3.95	10,501.38	970.40	93,844.38	10,392.00	9,066.73	15,521.37	18,398.55	9,182.91	207.87
Feb-24	4.24	11,062.11	981.28	96,191.27	10,979.58	9,803.18	16,029.14	19,543.04	9,346.56	211.23
Mar-24	4.21	11,418.03	1,046.24	98,313.88	11,372.63	10,077.33	16,731.64	19,904.22	9,525.93	213.60
End of Week Values										
28-Mar-24	4.21	11,418.03	1,046.24	98,313.88	11,372.63	10,077.33	16,731.64	19,904.22	9,525.93	213.60
5-Apr-24	4.40	11,311.70	1,038.48	96,119.58	11,047.42	9,768.44	16,287.76	19,747.88	9,233.45	207.00
12-Apr-24	4.52	11,139.38	1,023.01	93,855.13	10,726.28	9,488.48	15,807.61	19,659.36	9,010.93	201.82
19-Apr-24	4.61	10,801.16	1,042.15	93,900.46	10,430.00	9,110.86	15,564.67	18,574.20	8,745.06	195.84
Current Week's Daily Index Values										
22-Apr-24	4.62	10,895.47	1,052.13	94,527.31	10,536.23	9,209.45	15,713.47	18,779.96	8,815.25	197.41
23-Apr-24	4.60	11,026.06	1,057.27	95,179.18	10,724.59	9,386.49	15,973.59	19,078.17	8,901.60	199.34
Annual Percentage Change										
2020	-1.04	18.40	0.48	9.72	19.96	34.63	4.63	44.92	-5.86	-9.38
2021	0.57	28.71	17.67	20.95	14.82	2.83	28.27	22.18	39.88	35.57
2022	2.43	-18.11	1.57	-6.86	-20.44	-26.36	-14.48	-32.54	-25.10	-27.87
2023	0.02	26.29	-7.08	16.18	16.93	18.66	14.65	44.64	11.48	6.50
2024	0.72	6.76	5.67	2.75	-0.81	0.21	-1.76	4.78	-7.75	-8.83
Monthly Percentage Change (Including Current Month to Date)										
Jan-24	0.06	1.68	-3.01	1.31	-3.89	-3.21	-4.54	1.04	-4.83	-4.93
Feb-24	0.29	5.34	1.12	2.50	5.65	8.12	3.27	6.22	1.78	1.62
Mar-24	-0.04	3.22	6.62	2.21	3.58	2.80	4.38	1.85	1.92	1.12
Apr-24	0.40	-3.43	1.05	-3.19	-5.70	-6.86	-4.53	-4.15	-6.55	-6.68
Weekly Percentage Change (Including Current Week to Date)										
5-Apr-24	0.19	-0.93	-0.74	-2.23	-2.86	-3.07	-2.65	-0.79	-3.07	-3.09
12-Apr-24	0.13	-1.52	-1.49	-2.36	-2.91	-2.87	-2.95	-0.45	-2.41	-2.50
19-Apr-24	0.09	-3.04	1.87	0.05	-2.76	-3.98	-1.54	-5.52	-2.95	-2.96
23-Apr-24	-0.01	2.08	1.45	1.36	2.82	3.03	2.63	2.71	1.79	1.79
Latest Daily Percentage Change										
23-Apr-24	-0.01	1.20	0.49	0.69	1.79	1.92	1.66	1.59	0.98	0.98

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)																		
2019	28.07	22.95	4.06	28.21	23.03	4.07	29.22	24.59	3.52	28.66	23.95	3.70	26.00	21.07	3.97	21.33	9.62	9.77
2020	-5.86	-9.38	3.84	-5.98	-9.51	3.84	-2.77	-6.16	3.45	-5.12	-8.40	3.56	-8.00	-11.52	3.86	-18.77	-26.77	8.99
2021	39.88	35.57	2.85	40.02	35.70	2.85	42.29	38.12	2.59	41.30	37.29	2.59	43.24	38.98	2.72	15.64	6.40	8.91
2022	-25.10	-27.87	4.37	-25.02	-27.78	4.35	-24.99	-27.55	4.00	-24.95	-27.46	3.97	-24.37	-27.02	4.15	-26.61	-34.76	13.43
2023	11.48	6.50	4.25	11.52	6.54	4.24	11.28	6.69	3.88	11.36	6.75	3.92	13.73	8.96	4.02	15.35	1.91	11.52
2024	-7.75	-8.83	4.69	-7.76	-8.84	4.68	-8.28	-9.25	4.37	-7.91	-8.90	4.34	-6.19	-7.22	4.39	-4.33	-7.32	12.51
Quarter (including current quarter to date)																		
2023: Q1	1.49	0.40	4.46	1.56	0.45	4.43	1.98	0.96	4.06	1.74	0.72	4.07	2.68	1.60	4.25	-2.81	-5.86	13.30
Q2	1.60	0.41	4.44	1.57	0.39	4.42	1.27	0.16	4.08	1.20	0.10	4.08	2.62	1.53	4.20	10.73	7.39	11.86
Q3	-8.04	-9.04	4.82	-8.07	-9.07	4.81	-8.58	-9.48	4.42	-8.33	-9.25	4.44	-7.13	-8.13	4.49	-2.17	-5.12	12.71
Q4	17.56	16.15	4.25	17.60	16.19	4.24	17.86	16.55	3.88	17.98	16.66	3.92	16.22	14.96	4.02	9.55	6.24	11.52
2024: Q1	-1.28	-2.30	4.39	-1.28	-2.30	4.38	-1.34	-2.28	4.07	-1.30	-2.25	4.06	-0.20	-1.22	4.13	-0.65	-3.48	12.01
Q2	-6.55	-6.68	4.69	-6.57	-6.69	4.68	-7.03	-7.13	4.37	-6.69	-6.81	4.34	-6.00	-6.07	4.39	-3.70	-3.98	12.51
Month (including current month to date)																		
2023: Nov	11.92	11.70	4.51	11.97	11.75	4.49	12.20	12.01	4.12	11.86	11.66	4.14	10.56	10.34	4.29	14.36	13.93	12.62
December	8.88	8.00	4.25	8.84	7.96	4.24	8.47	7.64	3.88	8.86	8.05	3.92	9.92	9.10	4.02	8.28	5.96	11.52
2024: Jan	-4.83	-4.93	4.46	-4.83	-4.92	4.45	-4.66	-4.73	4.09	-4.86	-4.95	4.12	-4.15	-4.25	4.19	-4.08	-4.37	12.27
February	1.78	1.62	4.38	1.82	1.65	4.38	1.98	1.82	4.02	1.93	1.76	4.04	2.03	1.84	4.12	-0.76	-1.00	12.40
March	1.92	1.12	4.39	1.88	1.09	4.38	1.48	0.73	4.07	1.78	1.05	4.06	2.06	1.30	4.13	4.38	1.94	12.01
April	-6.55	-6.68	4.69	-6.57	-6.69	4.68	-7.03	-7.13	4.37	-6.69	-6.81	4.34	-6.00	-6.07	4.39	-3.70	-3.98	12.51
Week (including current week to date)																		
22-Mar-24	-0.07	-0.13	4.47	-0.10	-0.16	4.46	-0.33	-0.39	4.14	-0.17	-0.22	4.13	0.03	-0.04	4.19	1.52	1.43	12.19
28-Mar-24	2.46	2.11	4.39	2.45	2.10	4.38	2.40	2.13	4.07	2.46	2.19	4.06	2.54	2.22	4.13	2.25	0.13	12.01
5-Apr-24	-3.07	-3.09	4.53	-3.07	-3.09	4.52	-2.99	-3.00	4.19	-3.08	-3.09	4.19	-2.96	-2.98	4.25	-2.78	-2.95	12.38
12-Apr-24	-2.41	-2.50	4.63	-2.42	-2.51	4.62	-2.55	-2.65	4.29	-2.37	-2.46	4.28	-1.99	-2.02	4.34	-3.47	-3.56	12.84
19-Apr-24	-2.95	-2.96	4.77	-2.97	-2.98	4.77	-3.24	-3.24	4.44	-3.10	-3.11	4.42	-2.99	-3.00	4.47	0.11	0.10	12.82
23-Apr-24	1.79	1.79	4.69	1.80	1.79	4.68	1.64	1.64	4.37	1.77	1.77	4.34	1.87	1.87	4.39	2.50	2.48	12.51
Historical (compound annual rates at month-end)																		
1-Year	8.44	3.64		8.41	3.62		7.66	3.27		8.02	3.60		10.54	5.92		17.91	4.49	
3-Year	2.05	-1.86		2.13	-1.78		2.77	-0.89		2.47	-1.14		4.14	0.35		-4.56	-14.66	
5-Year	3.56	-0.38		3.60	-0.35		4.68	0.99		3.96	0.32		4.15	0.31		-2.74	-12.62	
10-Year	6.67	2.43		6.69	2.43		7.42	3.51		6.93	3.06		6.61	2.57		2.88	-7.48	
15-Year	13.15	8.43		13.11	8.37		13.50	9.12		13.63	9.46		13.37	9.05		7.20	-4.38	
20-Year	7.02	2.26		6.94	2.15		7.80	3.41		7.60	3.32		7.41	3.03		-0.41	-11.07	
25-Year	9.25	3.76		9.18	3.67		-	-		9.63	4.58		9.48	4.35		4.98	-6.70	
30-Year	8.99	3.19		8.93	3.12		-	-		9.35	3.97		9.23	3.77		5.26	-6.05	
35-Year	8.95	2.48		8.90	2.42		-	-		9.67	3.76		9.56	3.60		4.70	-6.89	
40-Year	8.73	1.84		8.69	1.79		-	-		10.08	3.79		9.98	3.65		4.17	-7.35	

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 23-Apr-24	Total Returns			1-Year	3-Year	5-Year	10-year	
				23-Apr-24	MTD	QTD					YTD
FTSE Nareit All Equity REITs	137	4.34	0.95	0.95	-6.69	-6.69	-7.91	1.58	-2.02	2.87	6.00
FTSE Nareit Equity REITs	130	4.39	0.97	0.97	-6.00	-6.00	-6.19	4.59	-0.12	3.21	5.74
Industrial	11	3.75	0.91	0.91	-16.56	-16.56	-18.65	-10.88	-0.71	8.73	12.30
Office	19	5.31	1.59	1.59	-5.27	-5.27	-5.73	17.87	-12.74	-8.13	-1.11
Retail	28	5.17	0.84	0.84	-3.83	-3.83	-3.23	10.69	3.53	1.13	2.49
Shopping Centers	16	4.52	1.07	1.07	-2.63	-2.63	-5.55	9.97	3.45	3.74	2.89
Regional Malls	3	5.36	1.08	1.08	-7.96	-7.96	2.21	39.15	12.79	1.12	1.78
Free Standing	9	5.61	0.46	0.46	-1.59	-1.59	-4.95	-4.47	-2.31	1.00	5.44
Residential	19	3.80	0.58	0.58	-1.00	-1.00	-0.71	2.43	-0.92	3.43	8.44
Apartments	14	4.12	0.62	0.62	0.91	0.91	1.36	3.92	-0.93	2.37	7.26
Manufactured Homes	3	3.19	0.20	0.20	-5.51	-5.51	-10.07	-9.08	-4.69	3.06	13.69
Single Family Homes	2	3.15	0.75	0.75	-3.81	-3.81	0.45	7.86	2.70	10.10	-
Diversified	12	7.36	0.64	0.64	-2.44	-2.44	-12.62	-13.66	-7.97	-5.92	-0.37
Lodging/Resorts	12	3.99	1.64	1.64	-5.31	-5.31	0.02	21.97	1.31	-1.23	1.62
Health Care	14	4.74	1.28	1.28	-0.88	-0.88	-1.99	9.51	-3.28	0.88	3.26
Self Storage	4	4.77	0.20	0.20	-9.26	-9.26	-13.66	-5.85	2.94	9.80	10.36
Timberland	3	2.89	0.58	0.58	-11.25	-11.25	-8.69	2.37	-1.86	7.45	5.14
Telecommunications	4	4.34	0.91	0.91	-10.26	-10.26	-18.14	-15.20	-12.08	-0.23	8.29
Data Centers	2	2.71	1.32	1.32	-6.29	-6.29	-1.87	20.90	3.68	10.93	-
Gaming	2	6.13	1.75	1.75	-4.46	-4.46	-9.40	-	-	-	-
Specialty	7	4.32	1.00	1.00	-4.52	-4.52	6.43	23.74	14.40	12.49	-
FTSE Nareit Mortgage REITs	32	12.51	1.74	1.74	-3.70	-3.70	-4.33	13.41	-6.71	-3.79	2.40
Home Financing	15	13.14	1.80	1.80	-4.09	-4.09	-1.14	12.48	-6.70	-5.45	1.49
Commercial Financing	17	11.60	1.66	1.66	-3.12	-3.12	-8.56	15.04	-6.75	-0.38	4.06

Source: FTSE™, Factset, Nareit®.

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