

Investment Performance by Property Sector and Subsector

September 29, 2017

Sector	Number of Constituents	Total Return (%)			Dividend Yield (%)	Market Capitalization (\$)¹	
		2016	September	2017: YTD		Equity	Implied
FTSE NAREIT All Equity REITs	169	8.63	-0.79	6.04	3.85	1,042,998,811	1,079,549,534
FTSE NAREIT Equity REITs	159	8.52	-0.03	3.67	4.03	891,339,850	927,512,590
Industrial	11	30.72	-0.66	18.46	2.87	73,169,498	75,935,640
Office	24	13.17	1.82	1.85	3.12	101,651,311	109,510,105
Retail	30	0.95	0.65	-10.82	4.81	176,503,146	188,311,322
Shopping Centers	16	3.68	-0.89	-15.23	4.64	58,622,114	60,131,521
Regional Malls	7	-5.20	2.16	-11.74	4.85	83,119,977	93,368,310
Free Standing	7	17.02	-0.19	0.51	4.97	34,761,055	34,811,491
Residential	21	4.54	-2.51	6.87	3.05	146,739,307	152,682,743
Apartments	14	2.86	-2.37	5.27	3.24	113,826,397	117,617,314
Manufactured Homes	3	14.15	-4.11	17.03	2.76	14,684,224	15,418,021
Single Family Homes	4	26.65	-2.07	13.79	1.63	18,228,685	19,647,407
Diversified	17	10.27	1.59	1.90	4.91	65,545,757	68,117,785
Lodging/Resorts	17	24.34	4.65	1.71	4.74	55,254,604	55,695,886
Health Care	19	6.41	-3.02	6.47	5.31	105,361,547	106,212,659
Self Storage	5	-8.14	5.58	0.43	3.91	56,822,379	58,488,119
Timber	4	8.28	4.94	16.26	3.59	31,870,565	31,870,565
Infrastructure	6	10.04	-7.22	24.39	2.62	119,788,396	120,166,379
Data Centers	5	26.41	-2.91	27.95	2.45	70,536,079	72,724,749
Specialty	10	19.95	1.02	15.36	5.93	39,756,221	39,833,582
FTSE NAREIT Mortgage REITs	36	22.85	1.50	20.04	9.56	67,879,110	67,937,327
Home Financing	23	25.87	1.54	23.97	10.15	49,884,935	49,936,207
Commercial Financing	13	14.33	1.36	7.97	7.66	17,994,174	18,001,120

Source: FTSE™, NAREIT®.

Notes:

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