

Investment Performance by Property Sector and Subsector

November 29, 2024

Sector	Number of Constituents	Total Return (%)			Dividend Yield (%)	Market Capitalization (\$)¹	
		2023	November	2024: YTD		Equity	Implied
FTSE Nareit All Equity REITs	139	11.36	3.57	14.04	3.59	1,448,412,357	1,482,138,171
FTSE Nareit Equity REITs	132	13.73	4.29	17.40	3.59	1,247,552,755	1,281,151,695
Industrial	12	19.15	1.09	-10.06	3.39	161,929,681	165,319,451
Office	17	2.03	2.62	28.47	4.40	52,721,882	57,245,413
Retail	29	10.57	5.06	21.24	4.35	222,025,006	232,930,111
Shopping Centers	17	12.04	7.11	23.42	3.57	79,568,915	81,340,313
Regional Malls	3	29.94	9.05	34.40	4.39	64,538,030	73,413,845
Free Standing	9	-1.54	0.08	10.16	5.11	77,918,062	78,175,954
Residential	18	7.66	6.74	19.60	3.18	204,171,325	210,966,843
Apartments	13	5.87	8.20	28.77	3.27	140,451,280	144,253,599
Manufactured Homes	3	2.48	-1.68	0.57	2.91	29,899,940	30,866,408
Single Family Homes	2	20.63	8.89	5.02	3.06	33,820,105	35,846,836
Diversified	12	-7.59	1.80	-5.34	6.59	23,361,157	24,491,047
Lodging/Resorts	12	23.92	9.14	1.46	4.19	36,673,497	37,097,293
Health Care	17	13.94	0.71	35.51	3.47	182,717,368	183,760,615
Self Storage	4	18.49	5.20	13.97	3.68	104,789,321	108,550,857
Timberland	3	15.91	4.25	-4.25	2.81	31,697,093	31,799,358
Telecommunications	4	-1.52	-1.56	-2.80	3.72	169,162,509	169,187,117
Data Centers	2	30.08	9.08	33.07	2.04	155,984,590	157,215,216
Gaming	2	3.83	2.72	7.54	5.47	48,045,068	49,152,758
Specialty	7	22.28	0.95	54.02	3.25	55,831,480	55,847,207
FTSE Nareit Mortgage REITs	33	15.35	3.91	4.85	11.72	54,151,092	54,491,972
Home Financing	15	13.01	3.74	10.03	12.78	32,927,168	32,927,741
Commercial Financing	18	18.48	4.19	-2.06	10.08	21,223,924	21,564,231

Source: FTSE Russell™, 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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