

Investment Performance by Property Sector and Subsector

September 28, 2018

Sector	Number of Constituents	Total Return (%)			Dividend Yield (%)	Market Capitalization (\$)¹	
		2017	September	2018: YTD		Equity	Implied
FTSE Nareit All Equity REITs	174	8.67	-2.45	1.78	4.00	1,058,487,529	1,096,503,523
FTSE Nareit Equity REITs	163	5.23	-2.54	1.81	4.19	892,599,018	930,176,986
Industrial	13	20.58	0.07	7.36	3.09	88,767,937	91,556,347
Office	23	5.25	-3.78	-2.98	3.32	98,820,150	105,984,166
Retail	33	-4.77	-3.08	-1.33	4.86	166,591,752	179,071,292
Shopping Centers	17	-11.37	-2.78	-3.98	4.77	56,066,757	57,487,645
Regional Malls	7	-2.68	-3.62	-3.20	5.03	72,213,867	83,210,132
Free Standing	9	3.10	-2.51	6.65	4.66	38,311,127	38,373,514
Residential	20	6.63	-0.77	5.46	3.13	149,477,882	155,739,671
Apartments	14	3.72	-0.46	5.42	3.39	112,695,269	116,698,259
Manufactured Homes	3	24.93	-0.43	11.04	2.61	17,818,336	18,658,493
Single Family Homes	3	17.49	-3.85	-0.54	1.63	18,964,276	20,382,919
Diversified	17	-0.10	-3.47	-4.71	4.94	56,182,348	59,102,286
Lodging/Resorts	18	7.16	-1.15	9.60	4.75	61,801,384	62,301,392
Health Care	18	0.87	-4.31	4.36	5.91	97,127,664	97,929,503
Self Storage	5	3.74	-4.57	0.83	4.03	57,223,859	59,039,151
Timber	5	21.92	-5.73	-4.53	4.04	32,112,398	32,112,398
Infrastructure	6	35.38	-1.02	3.24	2.71	133,776,113	134,214,139
Data Centers	5	28.43	-4.20	-0.89	2.82	70,102,286	72,906,746
Specialty	11	13.22	-0.03	3.19	6.06	46,503,757	46,546,434
FTSE Nareit Mortgage REITs	34	19.79	-1.01	3.40	10.10	69,755,313	70,055,281
Home Financing	21	23.33	-1.24	0.98	10.94	48,637,513	48,687,712
Commercial Financing	13	9.07	-0.61	10.22	7.97	21,117,800	21,367,569

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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