

Investment Performance by Property Sector and Subsector

January 31, 2024

| Sector | Number of Constituents | Total Return (%) | | | Dividend Yield (%) | Market Capitalization (\$) ¹ | |
|------------------------------|------------------------|------------------|---------|-----------|--------------------|---|---------------|
| | | 2023 | January | 2024: YTD | | Equity | Implied |
| FTSE Nareit All Equity REITs | 138 | 11.36 | -4.86 | -4.86 | 4.12 | 1,225,348,379 | 1,253,958,606 |
| FTSE Nareit Equity REITs | 131 | 13.73 | -4.15 | -4.15 | 4.19 | 1,030,493,108 | 1,058,984,206 |
| Industrial | 11 | 19.15 | -5.20 | -5.20 | 2.96 | 168,069,540 | 171,768,133 |
| Office | 19 | 2.03 | -5.35 | -5.35 | 5.29 | 60,619,040 | 64,151,002 |
| Retail | 28 | 10.57 | -3.89 | -3.89 | 5.10 | 179,081,157 | 187,490,908 |
| Shopping Centers | 16 | 12.04 | -4.05 | -4.05 | 4.39 | 62,858,381 | 64,332,784 |
| Regional Malls | 3 | 29.94 | -2.50 | -2.50 | 5.41 | 48,897,525 | 55,596,378 |
| Free Standing | 9 | -1.54 | -4.72 | -4.72 | 5.54 | 67,325,251 | 67,561,746 |
| Residential | 19 | 7.66 | -4.26 | -4.26 | 3.80 | 172,102,778 | 178,255,499 |
| Apartments | 14 | 5.87 | -4.35 | -4.35 | 4.23 | 112,103,152 | 115,467,527 |
| Manufactured Homes | 3 | 2.48 | -5.15 | -5.15 | 2.91 | 28,266,529 | 29,196,900 |
| Single Family Homes | 2 | 20.63 | -3.12 | -3.12 | 3.07 | 31,733,097 | 33,591,072 |
| Diversified | 12 | -7.59 | -5.85 | -5.85 | 7.01 | 24,497,086 | 25,515,560 |
| Lodging/Resorts | 12 | 23.92 | -1.57 | -1.57 | 3.91 | 36,951,381 | 37,367,100 |
| Health Care | 15 | 13.94 | -6.29 | -6.29 | 4.95 | 103,932,834 | 104,826,885 |
| Self Storage | 4 | 18.49 | -8.18 | -8.18 | 4.44 | 87,099,821 | 90,236,168 |
| Timberland | 3 | 15.91 | -6.62 | -6.62 | 2.71 | 31,894,643 | 31,991,871 |
| Telecommunications | 4 | -1.52 | -8.80 | -8.80 | 3.91 | 162,960,628 | 162,982,529 |
| Data Centers | 2 | 30.08 | 3.50 | 3.50 | 2.56 | 119,703,794 | 120,587,100 |
| Gaming | 2 | 3.83 | -6.07 | -6.07 | 5.75 | 43,349,379 | 44,108,818 |
| Specialty | 7 | 22.28 | -4.06 | -4.06 | 4.67 | 35,690,076 | 35,703,959 |
| FTSE Nareit Mortgage REITs | 33 | 15.35 | -4.08 | -4.08 | 12.27 | 52,076,629 | 52,382,244 |
| Home Financing | 16 | 13.01 | -1.98 | -1.98 | 12.89 | 30,385,208 | 30,385,775 |
| Commercial Financing | 17 | 18.48 | -6.87 | -6.87 | 11.41 | 21,691,420 | 21,996,470 |

Source: FTSE RussellTM, 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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