

Investment Performance by Property Sector and Subsector

June 28, 2024

Sector	Number of Constituents	Total Return (%)			Dividend Yield (%)	Market Capitalization (\$)¹	
		2023	June	2024: YTD		Equity	Implied
FTSE Nareit All Equity REITs	137	11.36	2.21	-2.19	4.13	1,248,912,107	1,277,932,820
FTSE Nareit Equity REITs	130	13.73	2.89	-0.13	4.17	1,066,148,046	1,095,063,256
Industrial	11	19.15	2.28	-12.82	3.53	153,701,942	156,985,601
Office	18	2.03	1.01	-5.56	5.89	39,183,508	42,630,916
Retail	28	10.57	1.39	0.22	5.12	185,749,592	194,735,614
Shopping Centers	16	12.04	1.92	-2.41	4.42	63,604,967	65,039,805
Regional Malls	3	29.94	1.74	8.64	5.23	52,861,199	60,180,830
Free Standing	9	-1.54	0.70	-3.26	5.66	69,283,425	69,514,979
Residential	18	7.66	5.78	7.94	3.48	186,292,053	192,528,647
Apartments	13	5.87	6.75	12.27	3.70	124,049,887	127,420,423
Manufactured Homes	3	2.48	3.61	-7.13	3.12	27,801,135	28,695,668
Single Family Homes	2	20.63	3.94	6.17	3.00	34,441,031	36,412,556
Diversified	12	-7.59	0.37	-11.92	7.47	22,272,204	23,258,915
Lodging/Resorts	12	23.92	-0.60	-6.30	4.39	34,285,588	34,676,131
Health Care	16	13.94	0.74	10.27	4.23	147,994,480	148,858,801
Self Storage	4	18.49	7.33	-2.28	4.25	90,881,546	94,297,993
Timberland	3	15.91	-5.13	-16.29	3.18	28,042,830	28,136,175
Telecommunications	4	-1.52	-0.86	-11.90	4.07	154,721,230	154,733,389
Data Centers	2	30.08	1.63	1.99	2.64	120,630,780	121,586,972
Gaming	2	3.83	1.58	-6.88	6.06	42,164,203	42,889,513
Specialty	7	22.28	7.83	18.90	3.91	43,603,455	43,617,722
FTSE Nareit Mortgage REITs	32	15.35	0.95	-2.58	12.63	50,995,687	51,312,225
Home Financing	15	13.01	0.47	2.59	12.99	31,128,806	31,129,366
Commercial Financing	17	18.48	1.72	-9.48	12.07	19,866,881	20,182,859

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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