

# S&P Dow Jones Indices

A Division of **S&P Global**

## Dow Jones Real Estate Indices S&P Global Property Indices

**SCORECARD**

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| Mexico    | +52.55.1037.5290 |

| Index Performance |  | Cumulative Total Returns |       |        | Annualized Total Returns |        |         | Standard Deviation |        |         | Sector Returns      |       |       |
|-------------------|--|--------------------------|-------|--------|--------------------------|--------|---------|--------------------|--------|---------|---------------------|-------|-------|
| Index Name        |  | QTD                      | YTD   | 1-Year | 3-Year                   | 5-Year | 10-Year | 3-Year             | 5-Year | 10-Year | DJ U.S. Select REIT | QTD   | YTD   |
| Real Estate       | Dow Jones U.S. Real Estate TSM         | 17.0%                    | 13.5% | 33.7%  | 2.4%                     | 4.6%   | 7.6%    | 22.3%              | 21.7%  | 17.9%   | Apartments          | 10.7% | 35.4% |
|                   | Dow Jones U.S. Real Estate             | 17.1%                    | 13.7% | 34.2%  | 3.1%                     | 4.9%   | 7.7%    | 22.0%              | 21.2%  | 17.6%   | Data Center         | 13.6% | 29.5% |
|                   | Dow Jones U.S. Select RESI             | 15.5%                    | 14.8% | 33.6%  | 4.3%                     | 4.4%   | 7.0%    | 21.9%              | 22.1%  | 18.6%   | Diversified         | 22.7% | 36.6% |
| REIT              | Dow Jones Composite All REIT Index     | 16.5%                    | 14.0% | 34.0%  | 3.2%                     | 4.8%   | 7.8%    | 21.9%              | 21.5%  | 17.8%   | Factory Outlets     | 23.6% | 52.9% |
|                   | Dow Jones Equity All REIT Index        | 16.8%                    | 14.2% | 34.7%  | 3.5%                     | 5.1%   | 8.1%    | 21.8%              | 20.9%  | 17.6%   | Health Care         | 22.8% | 50.5% |
|                   | Dow Jones Equity All REIT Capped Index | 16.8%                    | 14.4% | 35.0%  | 3.5%                     | 5.3%   | 8.1%    | 21.8%              | 20.9%  | 17.6%   | Hotels              | 1.2%  | 14.9% |
|                   | Dow Jones U.S. Mortgage REITs Index    | 10.1%                    | 11.0% | 20.6%  | 0.8%                     | 0.1%   | 4.7%    | 28.6%              | 35.5%  | 26.6%   | Industrial          | 13.3% | 15.8% |
|                   | Dow Jones U.S. Select REIT             | 15.6%                    | 14.9% | 33.7%  | 4.4%                     | 4.4%   | 7.0%    | 21.9%              | 22.1%  | 18.6%   | Malls               | 13.2% | 65.6% |
|                   | Dow Jones U.S. Select Short-Term REIT  | 9.9%                     | 13.0% | 30.2%  | 2.3%                     | 5.6%   | 9.2%    | 20.8%              | 21.9%  | 18.1%   | Manufactured Homes  | 12.4% | 17.6% |
|                   |  |                          |       |        |                          |        |         |                    |        |         | Office              | 17.6% | 36.7% |
|                   |  |                          |       |        |                          |        |         |                    |        |         | Self-Storage        | 22.7% | 48.1% |
|                   |  |                          |       |        |                          |        |         |                    |        |         | Strip Centers       | 18.5% | 33.5% |

**Fundamentals**

| Real Estate Fundamentals               | Div Yield | P/B  | P/CF  | 12-Month Trailing P/E | 1-Year Forward P/E | P/S   |
|--|-----------|------|-------|-----------------------|--------------------|-------|
| Dow Jones U.S. Real Estate TSM         | 3.62      | 2.57 | 18.08 | 57.67                 | 39.89              | 5.54  |
| Dow Jones U.S. Real Estate             | 3.41      | 3.01 | 20.07 | 46.17                 | 37.66              | 6.82  |
| Dow Jones U.S. Select RESI             | 3.57      | 2.40 | 18.20 | 56.24                 | 52.02              | 7.92  |
| REIT Fundamentals                      |           |      |       |                       |                    |       |
| Dow Jones Composite All REIT Index     | 3.89      | 2.54 | 17.61 | 51.75                 | 39.07              | 7.48  |
| Dow Jones Equity All REIT Index        | 3.59      | 2.74 | 18.20 | 50.59                 | 45.47              | 7.46  |
| Dow Jones Equity All REIT Capped Index | 3.59      | 2.78 | 18.26 | 48.38                 | 44.63              | 7.70  |
| Dow Jones U.S. Mortgage REITs Index    | 11.63     | 1.09 | 8.89  | 56.99                 | 6.63               | 15.34 |
| Dow Jones U.S. Select REIT             | 3.57      | 2.40 | 18.20 | 56.24                 | 52.02              | 7.92  |
| Dow Jones U.S. Select Short-Term REIT  | 3.64      | 2.17 | 13.44 | 42.24                 | NM                 | 4.31  |

| DJ Equity All REIT | QTD   | YTD   |
|--------------------|-------|-------|
| Apartments         | 10.7% | 35.3% |
| Data Center        | 13.6% | 29.5% |
| Diversified        | 20.8% | 34.1% |
| Factory Outlets    | 23.6% | 52.9% |
| Health Care        | 23.1% | 50.1% |
| Hotels             | 9.9%  | 18.3% |
| Industrial         | 13.5% | 18.7% |
| Malls              | 13.1% | 65.1% |
| Manufactured Homes | 12.4% | 17.6% |
| Office             | 17.6% | 36.4% |
| Self-Storage       | 25.1% | 58.6% |
| Telecom Tower      | 18.2% | 33.2% |
| Timber             | 21.4% | 39.7% |

Source: S&P Dow Jones Indices LLC. Data as of Sept. 30, 2024. Performance data is based on total return index levels in USD. Periods longer than 1 year represent annualized total returns. Past performance is no guarantee of future results. Tables are provided for illustrative purposes and reflect hypothetical historical performance. Please see the Performance Disclosure at the end of this document for more information regarding the inherent limitations associated with back-tested performance. Index returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance.

| Index Performance |   | Cumulative Total Returns |       |        | Annualized Total Returns |        |         | Standard Deviation |        |         |
|-------------------|---|--------------------------|-------|--------|--------------------------|--------|---------|--------------------|--------|---------|
| Index Name        |   | QTD                      | YTD   | 1-Year | 3-Year                   | 5-Year | 10-Year | 3-Year             | 5-Year | 10-Year |
| Real Estate       | Dow Jones Global Select RESI                | 15.9%                    | 12.0% | 30.0%  | 1.8%                     | 2.5%   | 5.0%    | 20.4%              | 21.3%  | 17.1%   |
|                   | Dow Jones Global ex-U.S. Select RESI        | 16.8%                    | 5.3%  | 21.5%  | -3.2%                    | -1.3%  | 1.6%    | 19.7%              | 21.2%  | 16.9%   |
|                   | Dow Jones Americas Select RESI              | 15.5%                    | 14.1% | 32.7%  | 4.3%                     | 4.2%   | 6.8%    | 21.8%              | 22.2%  | 18.5%   |
|                   | Dow Jones Asia/Pacific Select RESI          | 17.9%                    | 4.2%  | 14.1%  | -3.0%                    | -1.2%  | 2.8%    | 16.3%              | 18.1%  | 14.8%   |
|                   | Dow Jones Europe Select RESI                | 15.8%                    | 9.0%  | 37.8%  | -4.8%                    | -1.4%  | 0.2%    | 28.9%              | 28.4%  | 22.9%   |
|                   | Dow Jones Middle East & Africa Select RESI  | 20.0%                    | 25.1% | 52.9%  | 5.6%                     | -2.5%  | -1.0%   | 24.8%              | 35.5%  | 31.2%   |
| REIT              | Dow Jones Global Select REIT                | 15.9%                    | 12.5% | 30.4%  | 2.4%                     | 2.7%   | 5.5%    | 20.7%              | 21.6%  | 17.5%   |
|                   | Dow Jones Global ex-U.S. Select REIT        | 17.2%                    | 4.4%  | 19.8%  | -3.4%                    | -2.1%  | 1.8%    | 19.8%              | 21.8%  | 17.2%   |
|                   | Dow Jones Americas Select REIT              | 15.6%                    | 14.5% | 33.1%  | 4.3%                     | 4.3%   | 6.9%    | 21.8%              | 22.2%  | 18.6%   |
|                   | Dow Jones Asia/Pacific Select REIT          | 19.3%                    | 2.9%  | 13.3%  | -4.2%                    | -2.2%  | 3.9%    | 17.1%              | 18.8%  | 15.3%   |
|                   | Dow Jones Europe Select REIT                | 13.7%                    | 8.7%  | 36.7%  | -2.7%                    | -2.4%  | -0.9%   | 28.6%              | 30.3%  | 24.7%   |
|                   | Dow Jones Middle East & Africa Select REIT  | 22.1%                    | 34.4% | 63.6%  | 4.8%                     | -4.0%  | -2.5%   | 32.4%              | 41.8%  | 35.0%   |
| Sustainability    | Dow Jones Global Select ESG RESI            | 15.8%                    | 11.8% | 30.3%  | 1.7%                     | 2.4%   | -       | 20.7%              | 21.6%  | -       |
|                   | Dow Jones U.S. Select ESG REIT              | 15.3%                    | 14.6% | 34.1%  | 4.2%                     | 4.3%   | -       | 22.2%              | 22.5%  | -       |
|                   | Dow Jones Global Ex-U.S. Select ESG RESI    | 17.1%                    | 5.2%  | 21.5%  | -3.2%                    | -1.2%  | -       | 19.9%              | 21.6%  | -       |
|                   | Dow Jones Developed Green Real Estate Index | 16.0%                    | 11.8% | 30.6%  | 0.0%                     | 1.7%   | -       | 21.3%              | 22.2%  | -       |

| Sector Returns                |       |       |
|-------------------------------|-------|-------|
| DJ Global Select RESI         | QTD   | YTD   |
| Apartments                    | 11.5% | 32.7% |
| Data Center                   | 13.8% | 29.2% |
| Diversified                   | 17.8% | 20.5% |
| Factory Outlets               | 23.6% | 52.9% |
| Health Care                   | 22.5% | 49.0% |
| Hotels                        | 1.8%  | 12.8% |
| Industrial                    | 12.6% | 15.4% |
| Malls                         | 16.1% | 52.9% |
| Manufactured Homes            | 12.4% | 17.6% |
| Office                        | 19.0% | 27.3% |
| Self-Storage                  | 22.4% | 47.6% |
| Strip Centers                 | 20.9% | 30.2% |
| DJ Global ex-U.S. Select RESI | QTD   | YTD   |
| Apartments                    | 18.4% | 11.9% |
| Data Center                   | 30.1% | 16.2% |
| Diversified                   | 16.5% | 16.7% |
| Factory Outlets               | -     | -     |
| Health Care                   | -     | -     |
| Hotels                        | -     | -     |
| Industrial                    | 10.5% | 13.8% |
| Malls                         | 19.9% | 40.3% |
| Manufactured Homes            | -     | -     |
| Office                        | 22.1% | 12.1% |
| Self-Storage                  | -     | -     |
| Strip Centers                 | 27.0% | 23.3% |

**Fundamentals**

| Property Fundamentals                       | Div Yield | P/B  | P/CF | 12-Month Trailing P/E | 1-Year Forward P/E | P/S |
|---|-----------|------|------|-----------------------|--------------------|-----|
| Dow Jones Global Select RESI                | 3.76      | 1.69 | 16.5 | 63.1                  | 33.7               | 7.4 |
| Dow Jones Global ex-U.S. Select RESI        | 4.26      | 0.97 | 13.2 | 84.2                  | 17.5               | 6.3 |
| Dow Jones Americas Select RESI              | 3.59      | 2.30 | 18.0 | 53.2                  | 49.0               | 7.9 |
| Dow Jones Asia/Pacific Select RESI          | 4.72      | 1.02 | 12.7 | 36.0                  | 18.1               | 5.5 |
| Dow Jones Europe Select RESI                | 3.38      | 0.92 | 14.5 | NM                    | 18.0               | 8.2 |
| Dow Jones Global Select ESG RESI            | 3.75      | 1.70 | 16.2 | 60.1                  | 33.1               | 7.2 |
| Dow Jones U.S. Select ESG REIT              | 3.55      | 2.43 | 17.9 | 52.6                  | 50.5               | 7.7 |
| Dow Jones Global Ex-U.S. Select ESG RESI    | 4.25      | 0.97 | 13.3 | 84.1                  | 17.2               | 6.2 |
| Dow Jones Developed Green Real Estate Index | 3.77      | 1.60 | 16.1 | 83.0                  | 34.2               | 7.3 |

**REIT Fundamentals**

|                                      |      |      |      |      |      |     |
|--------------------------------------|------|------|------|------|------|-----|
| Dow Jones Global Select REIT         | 3.84 | 1.82 | 16.8 | 59.0 | 36.1 | 8.1 |
| Dow Jones Global ex-U.S. Select REIT | 4.81 | 0.98 | 13.2 | 71.1 | 17.0 | 8.7 |
| Dow Jones Americas Select REIT       | 3.59 | 2.26 | 17.6 | 49.3 | 49.3 | 9.2 |
| Dow Jones Asia/Pacific Select REIT   | 5.13 | 1.06 | 13.5 | 19.3 | 19.3 | 9.6 |
| Dow Jones Europe Select REIT         | 4.10 | 0.87 | 13.7 | 15.2 | 15.2 | 9.4 |

Source: S&P Dow Jones Indices LLC. Data as of Sept. 30, 2024. Performance data is based on total return index levels in USD. Periods longer than 1 year represent annualized total returns. Past performance is no guarantee of future results. Tables are provided for illustrative purposes and reflect hypothetical historical performance. Please see the Performance Disclosure at the end of this document for more information regarding the inherent limitations associated with back-tested performance. Index returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance.

| Region Returns |                             | Cumulative Total Returns |       |        | Annualized Total Returns |        |         | Standard Deviation |        |         |
|----------------|-----------------------------|--------------------------|-------|--------|--------------------------|--------|---------|--------------------|--------|---------|
| Index Name     |                             | QTD                      | YTD   | 1-Year | 3-Year                   | 5-Year | 10-Year | 3-Year             | 5-Year | 10-Year |
| Real Estate    | S&P Global Property         | 16.4%                    | 13.6% | 30.1%  | 1.4%                     | 2.5%   | 5.0%    | 19.2%              | 19.8%  | 16.0%   |
|                | S&P Global Property 40      | 15.9%                    | 16.1% | 33.2%  | 3.5%                     | 4.1%   | 5.8%    | 19.7%              | 18.9%  | 15.8%   |
|                | S&P Global Ex-U.S. Property | 16.9%                    | 11.5% | 25.9%  | -2.3%                    | -0.5%  | 2.6%    | 18.4%              | 19.4%  | 16.0%   |
| REIT           | S&P Global REIT             | 16.3%                    | 13.9% | 31.9%  | 3.0%                     | 3.6%   | 6.1%    | 20.5%              | 21.2%  | 17.1%   |
|                | S&P Global Ex-U.S. REIT     | 17.0%                    | 9.7%  | 26.4%  | -1.5%                    | -0.3%  | 2.9%    | 19.9%              | 21.8%  | 17.1%   |
| Bench-mark     | S&P Global BMI              | 7.0%                     | 18.1% | 31.3%  | 7.6%                     | 12.1%  | 9.6%    | 16.6%              | 17.7%  | 14.9%   |
|                | S&P Global Ex-U.S. BMI      | 8.4%                     | 14.4% | 25.6%  | 4.0%                     | 8.1%   | 5.9%    | 16.3%              | 17.4%  | 15.0%   |
| Tech REIT      | S&P Global Technology REIT  | 14.4%                    | 6.1%  | 25.7%  | 0.0%                     | 6.8%   | -       | 23.6%              | 20.7%  | -       |
|                | S&P U.S. Technology REIT    | 17.6%                    | 7.0%  | 26.8%  | 0.8%                     | 6.9%   | -       | 25.0%              | 21.4%  | -       |

| Sector Returns       |       |       |
|----------------------|-------|-------|
| S&P Global Property  | QTD   | YTD   |
| Data Center          | 13.7% | 28.1% |
| Diversified          | 13.7% | 19.4% |
| Hotel/Resort/Leisure | 2.9%  | 14.4% |
| Industrial           | 11.8% | 23.1% |
| Office Space         | 22.2% | 29.3% |
| Health Care          | 20.4% | 44.7% |
| Retail               | 19.9% | 39.3% |
| Storage              | 23.8% | 55.6% |
| Specialty            | 18.5% | 22.3% |
| Residential          | 18.2% | 36.9% |

| Fundamentals                |           |      |      |                       |                    |      |
|-----------------------------|-----------|------|------|-----------------------|--------------------|------|
| Index Name                  | Div Yield | P/B  | P/CF | 12-Month Trailing P/E | 1-Year Forward P/E | P/S  |
| S&P Global Property         | 3.66      | 1.39 | 14.4 | 56.6                  | 25.4               | 3.9  |
| S&P Global Property 40      | 3.40      | 1.91 | 17.6 | 31.2                  | 27.9               | 5.1  |
| S&P Global Ex-U.S. Property | 3.69      | 0.92 | 11.5 | 58.1                  | 15.9               | 2.5  |
| S&P Global REIT             | 3.92      | 1.75 | 16.8 | 57.1                  | 32.0               | 7.8  |
| S&P Global Ex-U.S. REIT     | 4.61      | 1.03 | 14.3 | 75.3                  | 17.3               | 8.2  |
| S&P Global BMI              | 1.83      | 2.93 | 18.6 | 25.1                  | 16.1               | 2.1  |
| S&P Global Ex-U.S. BMI      | 2.73      | 1.82 | 17.9 | 19.1                  | 10.2               | 1.4  |
| S&P Global Technology REIT  | 3.36      | 2.42 | 20.7 | 45.0                  | 33.4               | 10.1 |
| S&P U.S. Technology REIT    | 3.41      | 4.21 | 18.4 | 62.9                  | 43.5               | 7.2  |

| S&P Global REIT      | QTD   | YTD   |
|----------------------|-------|-------|
| Data Center          | 13.8% | 29.2% |
| Diversified          | 17.1% | 22.3% |
| Hotel/Resort/Leisure | 2.6%  | 13.3% |
| Industrial           | 11.9% | 22.8% |
| Office Space         | 22.6% | 29.9% |
| Health Care          | 20.4% | 44.7% |
| Retail               | 19.4% | 40.0% |
| Storage              | 23.9% | 55.8% |
| Specialty            | 18.2% | 21.9% |
| Residential          | 11.5% | 29.0% |

Source: S&P Dow Jones Indices LLC. Data as of Sept. 30, 2024. Performance data is based on total return index levels in USD. Periods longer than 1 year represent annualized total returns. Past performance is no guarantee of future results. Tables are provided for illustrative purposes and reflect hypothetical historical performance. Please see the Performance Disclosure at the end of this document for more information regarding the inherent limitations associated with back-tested performance. Index returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance.

| Region Returns |                                | Cumulative Total Returns |       |        | Annualized Total Returns |        |         | Standard Deviation |        |         |
|----------------|--------------------------------|--------------------------|-------|--------|--------------------------|--------|---------|--------------------|--------|---------|
| Index Name     |                                | QTD                      | YTD   | 1-Year | 3-Year                   | 5-Year | 10-Year | 3-Year             | 5-Year | 10-Year |
| Real Estate    | S&P Developed Property         | 16.5%                    | 13.1% | 30.8%  | 1.6%                     | 3.0%   | 5.4%    | 20.0%              | 20.5%  | 16.5%   |
|                | S&P Developed Ex-U.S. Property | 17.1%                    | 9.5%  | 26.3%  | -2.8%                    | -0.2%  | 2.9%    | 19.8%              | 20.4%  | 16.4%   |
|                | S&P North America Property     | 16.2%                    | 15.5% | 33.8%  | 4.7%                     | 5.3%   | 7.4%    | 21.5%              | 21.6%  | 18.2%   |
|                | S&P U.S. Property              | 16.1%                    | 15.4% | 33.8%  | 4.9%                     | 5.4%   | 7.5%    | 21.5%              | 21.5%  | 18.2%   |
|                | S&P Europe Property            | 17.3%                    | 11.1% | 40.9%  | -5.2%                    | -0.6%  | 2.4%    | 29.0%              | 27.5%  | 21.9%   |
|                | S&P Asia-Pacific Property      | 16.7%                    | 8.6%  | 19.6%  | -1.5%                    | -0.2%  | 3.0%    | 16.4%              | 18.1%  | 15.0%   |
| REIT           | S&P Developed REIT             | 16.4%                    | 14.0% | 32.2%  | 2.9%                     | 3.7%   | 6.2%    | 20.7%              | 21.2%  | 17.2%   |
|                | S&P Developed Ex-U.S. REIT     | 17.3%                    | 9.7%  | 26.8%  | -2.1%                    | -0.4%  | 3.2%    | 20.5%              | 22.0%  | 17.2%   |
|                | S&P North America REIT         | 16.2%                    | 15.6% | 34.1%  | 4.9%                     | 5.4%   | 7.6%    | 21.4%              | 21.5%  | 18.2%   |
|                | S&P U.S. REIT                  | 16.1%                    | 15.7% | 34.2%  | 5.0%                     | 5.5%   | 7.7%    | 21.4%              | 21.5%  | 18.2%   |
|                | S&P Europe REIT                | 14.4%                    | 9.8%  | 36.4%  | -2.2%                    | -1.0%  | 0.1%    | 27.0%              | 28.2%  | 22.9%   |
|                | S&P Asia-Pacific REIT          | 18.0%                    | 9.6%  | 23.2%  | -2.1%                    | -0.4%  | 4.8%    | 18.6%              | 20.2%  | 16.1%   |
| Benchmark      | S&P Developed BMI              | 6.6%                     | 17.9% | 31.7%  | 8.2%                     | 12.8%  | 10.1%   | 17.3%              | 18.1%  | 15.2%   |
|                | S&P Developed Ex-U.S. BMI      | 7.6%                     | 12.5% | 24.6%  | 4.5%                     | 8.5%   | 6.1%    | 17.4%              | 18.2%  | 15.4%   |
|                | S&P North America BMI          | 6.4%                     | 20.4% | 34.9%  | 10.0%                    | 15.0%  | 12.4%   | 17.8%              | 18.7%  | 15.7%   |
|                | S&P U.S. BMI                   | 6.2%                     | 20.6% | 35.3%  | 10.2%                    | 15.2%  | 12.8%   | 17.9%              | 18.6%  | 15.7%   |
|                | S&P Europe BMI                 | 7.0%                     | 13.4% | 26.5%  | 6.1%                     | 9.3%   | 6.4%    | 18.6%              | 19.8%  | 16.8%   |
|                | S&P Asia-Pacific BMI           | 7.2%                     | 10.7% | 21.4%  | 1.6%                     | 6.8%   | 5.9%    | 17.0%              | 17.0%  | 14.7%   |

| Sector Returns         |       |       |
|------------------------|-------|-------|
| S&P Developed Property | QTD   | YTD   |
| Diversified            | 15.1% | 20.0% |
| Hotel/Resort/Leisure   | 2.7%  | 14.9% |
| Industrial             | 11.9% | 23.6% |
| Office Space           | 23.0% | 29.4% |
| Health Care            | 20.4% | 44.7% |
| Retail                 | 19.5% | 39.2% |
| Storage                | 23.8% | 55.6% |
| Specialty              | 17.6% | 21.8% |
| Residential            | 15.8% | 34.2% |
| S&P Developed REIT     | QTD   | YTD   |
| Diversified            | 17.6% | 23.3% |
| Hotel/Resort/Leisure   | 2.6%  | 13.4% |
| Industrial             | 12.1% | 23.1% |
| Office Space           | 23.6% | 30.1% |
| Health Care            | 20.4% | 44.7% |
| Retail                 | 19.2% | 39.9% |
| Storage                | 23.9% | 55.9% |
| Specialty              | 18.1% | 21.9% |
| Residential            | 11.6% | 29.1% |

**Fundamentals**

| Property Fundamentals          | Div Yield | P/B  | P/CF | 12-Month Trailing P/E | 1-Year Forward P/E | P/S |
|--------------------------------|-----------|------|------|-----------------------|--------------------|-----|
| S&P Developed Property         | 3.70      | 1.48 | 15.9 | 67.3                  | 28.0               | 5.2 |
| S&P Developed Ex-U.S. Property | 3.81      | 0.91 | 13.2 | 102.7                 | 16.7               | 3.5 |
| S&P North America Property     | 3.65      | 2.33 | 18.0 | 55.6                  | 45.2               | 7.5 |
| S&P U.S. Property              | 3.63      | 2.40 | 18.1 | 55.4                  | 47.0               | 7.5 |
| S&P Europe Property            | 3.35      | 0.93 | 13.7 | NM                    | 18.1               | 5.8 |
| S&P Asia-Pacific Property      | 4.07      | 0.90 | 12.8 | 31.0                  | 16.1               | 2.8 |
| REIT Fundamentals              |           |      |      |                       |                    |     |
| S&P Developed REIT             | 3.87      | 1.79 | 17.0 | 64.4                  | 33.1               | 7.8 |
| S&P Developed Ex-U.S. REIT     | 4.47      | 1.05 | 14.7 | 184.0                 | 17.9               | 8.6 |
| S&P North America REIT         | 3.67      | 2.34 | 17.9 | 52.3                  | 45.1               | 7.5 |
| S&P U.S. REIT                  | 3.65      | 2.42 | 18.0 | 52.2                  | 46.9               | 7.6 |
| S&P Europe REIT                | 4.39      | 0.87 | 14.1 | NM                    | 15.2               | 7.7 |

Source: S&P Dow Jones Indices LLC. Data as of Sept. 30, 2024. Performance data is based on total return index levels in USD. Periods longer than 1 year represent annualized total returns. Past performance is no guarantee of future results. Tables are provided for illustrative purposes and reflect hypothetical historical performance. Please see the Performance Disclosure at the end of this document for more information regarding the inherent limitations associated with back-tested performance. Index returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance.

| Region Returns |                                    | Cumulative Total Returns |        |        | Annualized Total Returns |        |         | Standard Deviation |        |         |
|----------------|------------------------------------|--------------------------|--------|--------|--------------------------|--------|---------|--------------------|--------|---------|
| Index Name     |                                    | QTD                      | YTD    | 1-Year | 3-Year                   | 5-Year | 10-Year | 3-Year             | 5-Year | 10-Year |
| Real Estate    | S&P Emerging Property              | 15.5%                    | 18.5%  | 23.7%  | -0.7%                    | -1.8%  | 1.3%    | 19.8%              | 20.8%  | 19.5%   |
|                | S&P Asia Pacific Emerging Property | 17.0%                    | 22.0%  | 25.3%  | -6.5%                    | -5.0%  | 1.9%    | 26.7%              | 24.8%  | 22.9%   |
|                | S&P Latin America Property         | 1.0%                     | -20.2% | -5.0%  | 13.2%                    | 0.3%   | -2.5%   | 21.8%              | 29.3%  | 25.5%   |
| REIT           | S&P Emerging REIT                  | 13.9%                    | 9.8%   | 21.9%  | 6.5%                     | -0.1%  | -0.8%   | 14.7%              | 23.2%  | 20.6%   |
|                | S&P Asia Pacific Emerging REIT     | 19.0%                    | 20.8%  | 29.5%  | 2.2%                     | -4.6%  | 3.8%    | 12.7%              | 17.6%  | 14.7%   |
|                | S&P Latin America REIT             | -3.7%                    | -23.4% | -8.7%  | 13.4%                    | 7.3%   | 0.1%    | 24.4%              | 29.0%  | 26.4%   |
| Bench-mark     | S&P Emerging BMI                   | 10.5%                    | 19.4%  | 28.0%  | 2.5%                     | 7.2%   | 5.2%    | 15.9%              | 17.7%  | 16.4%   |
|                | S&P Asia Pacific Emerging BMI      | 11.7%                    | 24.8%  | 32.3%  | 3.2%                     | 8.9%   | 6.9%    | 17.8%              | 18.1%  | 16.6%   |
|                | S&P Latin America BMI              | 4.1%                     | -10.0% | 5.7%   | 6.6%                     | 1.7%   | 0.9%    | 24.5%              | 30.4%  | 26.9%   |

| Sector Returns        |       |        |
|-----------------------|-------|--------|
| S&P Emerging Property | QTD   | YTD    |
| Diversified           | 12.9% | 20.6%  |
| Hotel/Resort/Leisure  | 19.1% | -24.6% |
| Industrial            | 11.0% | 11.1%  |
| Office Space          | 10.8% | 29.1%  |
| Health Care           | -     | -      |
| Retail                | 27.4% | 39.9%  |
| Storage               | -     | -      |
| Specialty             | -     | -      |
| Residential           | 34.0% | 54.8%  |

| Fundamentals                       |           |      |       |                   |                    |     |
|------------------------------------|-----------|------|-------|-------------------|--------------------|-----|
| Property Fundamentals              | Div Yield | P/B  | P/CF  | 12-M Trailing P/E | 1-Year Forward P/E | P/S |
| S&P Emerging Property              | 3.30      | 0.93 | 8.2   | 24.3              | 13.6               | 1.3 |
| S&P Emerging REIT                  | 6.24      | 0.89 | 10.8  | 9.8               | 12.0               | 5.7 |
| S&P Emerging BMI                   | 2.37      | 1.98 | 80.0  | 18.7              | 5.0                | 1.7 |
| S&P Asia Pacific Emerging Property | 2.62      | 0.91 | 8.0   | 162.0             | 17.4               | 0.9 |
| S&P Asia Pacific Emerging REIT     | 5.84      | 1.26 | 14.6  | 20.8              | 22.1               | 9.2 |
| S&P Asia Pacific Emerging BMI      | 2.14      | 2.08 | 219.1 | 20.7              | 4.4                | 1.7 |
| S&P Latin America Property         | 4.92      | 0.85 | 10.0  | 6.7               | 9.9                | 5.8 |
| S&P Latin America REIT             | 7.04      | 0.69 | 8.0   | 4.9               | 7.6                | 5.7 |
| S&P Latin America BMI              | 2.55      | 1.63 | 10.8  | 12.0              | 9.9                | 1.2 |

| S&P Emerging REIT    | QTD   | YTD   |
|----------------------|-------|-------|
| Diversified          | 13.2% | 13.6% |
| Hotel/Resort/Leisure | -     | -     |
| Industrial           | 4.1%  | 13.6% |
| Office Space         | 10.8% | 29.1% |
| Health Care          | -     | -     |
| Retail               | 27.9% | 43.5% |
| Storage              | -     | -     |
| Specialty            | -     | -     |
| Residential          | -     | -     |

Source: S&P Dow Jones Indices LLC. Data as of Sept. 30, 2024. Performance data is based on total return index levels in USD. Periods longer than 1 year represent annualized total returns. Past performance is no guarantee of future results. Tables are provided for illustrative purposes and reflect hypothetical historical performance. Please see the Performance Disclosure at the end of this document for more information regarding the inherent limitations associated with back-tested performance. Index returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance.

| Property Index Performance |        |        |        |        |         | Standard Deviation |        |         |
|----------------------------|--------|--------|--------|--------|---------|--------------------|--------|---------|
| Developed                  | QTD    | 1-Year | 3-Year | 5-Year | 10-Year | 3-Year             | 5-Year | 10-Year |
| Australia                  | 18.9%  | 53.6%  | 6.2%   | 6.8%   | 7.4%    | 29.3%              | 32.7%  | 24.9%   |
| Austria                    | -17.1% | 1.0%   | -2.9%  | -0.5%  | 5.4%    | 25.3%              | 28.4%  | 23.9%   |
| Belgium                    | 8.2%   | 22.6%  | -9.9%  | -1.2%  | 5.6%    | 26.7%              | 24.4%  | 19.4%   |
| Canada                     | 25.1%  | 32.3%  | -0.1%  | 2.7%   | 4.5%    | 24.4%              | 26.5%  | 21.0%   |
| Finland                    | 11.5%  | 20.4%  | -15.2% | -12.3% | -3.4%   | 33.0%              | 33.5%  | 27.5%   |
| France                     | 22.4%  | 44.4%  | 3.4%   | -3.5%  | -1.7%   | 30.2%              | 38.2%  | 29.6%   |
| Germany                    | 28.9%  | 54.1%  | -12.4% | -2.9%  | 5.2%    | 39.5%              | 33.6%  | 26.9%   |
| Hong Kong                  | 23.6%  | 3.7%   | -6.3%  | -4.4%  | 0.3%    | 23.2%              | 23.1%  | 21.1%   |
| Ireland                    | 5.5%   | 6.3%   | -2.7%  | -2.7%  | 2.0%    | 27.9%              | 25.8%  | 21.3%   |
| Israel                     | 17.6%  | 22.5%  | -5.9%  | -1.1%  | 7.0%    | 32.3%              | 33.7%  | 26.0%   |
| Italy                      | 52.2%  | 24.4%  | -3.3%  | -7.0%  | -1.6%   | 37.5%              | 41.4%  | 33.3%   |
| Japan                      | 12.4%  | 12.4%  | -3.7%  | -2.0%  | 1.8%    | 15.3%              | 17.1%  | 14.1%   |
| Korea                      | 6.8%   | 17.2%  | -7.3%  | -2.6%  | -       | 23.3%              | 20.5%  | -       |
| Netherlands                | 12.1%  | 31.4%  | 4.9%   | 0.3%   | -2.4%   | 22.5%              | 31.5%  | 25.5%   |
| New Zealand                | 8.5%   | 9.3%   | -8.9%  | -3.4%  | 3.9%    | 23.2%              | 23.0%  | 19.4%   |
| Norway                     | 28.5%  | 53.4%  | -12.4% | 0.3%   | 4.1%    | 40.8%              | 42.4%  | 32.3%   |
| Singapore                  | 21.9%  | 16.3%  | 1.4%   | 1.6%   | 4.1%    | 18.7%              | 19.8%  | 17.4%   |
| Spain                      | 16.2%  | 48.6%  | 7.7%   | 1.0%   | 4.7%    | 28.3%              | 34.1%  | 26.7%   |
| Sweden                     | 20.0%  | 62.9%  | -6.9%  | 2.2%   | 9.6%    | 44.3%              | 39.9%  | 30.5%   |
| Switzerland                | 15.3%  | 25.2%  | 7.0%   | 5.8%   | 8.8%    | 17.7%              | 17.7%  | 16.1%   |
| U.K.                       | 12.6%  | 35.2%  | -4.4%  | 0.7%   | -0.4%   | 27.7%              | 27.6%  | 23.6%   |
| U.S.                       | 16.1%  | 33.8%  | 4.9%   | 5.4%   | 7.5%    | 21.5%              | 21.5%  | 18.2%   |
| Emerging                   | QTD    | 1-Year | 3-Year | 5-Year | 10-Year | 3-Year             | 5-Year | 10-Year |
| Brazil                     | 7.9%   | -4.5%  | 7.6%   | -9.1%  | -6.0%   | 29.6%              | 39.4%  | 38.7%   |
| Chile                      | 16.7%  | 26.5%  | 23.1%  | -4.9%  | 2.5%    | 39.4%              | 43.1%  | 34.1%   |
| China                      | 27.3%  | -0.8%  | -21.7% | -15.1% | -1.1%   | 47.3%              | 39.8%  | 34.6%   |
| Egypt                      | 14.8%  | 117.1% | 21.7%  | 10.0%  | -4.7%   | 66.5%              | 55.6%  | 45.9%   |
| Greece                     | 15.7%  | 21.9%  | -2.9%  | -0.3%  | 4.9%    | 23.1%              | 28.8%  | 27.7%   |
| India                      | 2.1%   | 74.0%  | 20.5%  | 23.0%  | 11.7%   | 20.2%              | 31.0%  | 31.9%   |
| Indonesia                  | 43.0%  | 23.6%  | -2.5%  | -15.0% | -11.4%  | 23.3%              | 34.5%  | 31.0%   |
| Kuwait                     | 5.7%   | 21.5%  | -2.7%  | 25.1%  | -       | 18.1%              | 51.9%  | -       |
| Malaysia                   | 19.7%  | 59.7%  | 20.8%  | 10.1%  | 0.3%    | 21.7%              | 21.2%  | 19.0%   |
| Mexico                     | -4.9%  | -10.5% | 13.9%  | 8.1%   | 0.2%    | 23.9%              | 28.2%  | 25.9%   |
| Philippines                | 23.0%  | 15.6%  | -2.4%  | -5.9%  | 0.2%    | 27.2%              | 27.9%  | 23.4%   |
| Poland                     | -4.5%  | -      | -14.9% | -7.4%  | -0.9%   | -                  | -      | -       |
| Qatar                      | 6.3%   | 11.1%  | -3.0%  | -0.2%  | -2.0%   | 17.0%              | 18.7%  | 21.2%   |
| Saudi Arabia               | 22.2%  | 15.2%  | 1.1%   | 4.8%   | -       | 16.7%              | 19.2%  | -       |
| South Africa               | 27.1%  | 67.9%  | 11.6%  | 2.5%   | 0.5%    | 26.2%              | 35.7%  | 30.9%   |
| Taiwan                     | -0.9%  | 47.6%  | 11.2%  | 18.0%  | 11.0%   | 23.6%              | 22.3%  | 20.2%   |
| Thailand                   | 35.8%  | 18.7%  | 5.6%   | -2.7%  | 2.1%    | 22.5%              | 28.1%  | 22.4%   |
| Türkiye                    | 6.6%   | -4.8%  | 11.6%  | 3.9%   | -9.4%   | 39.8%              | 45.5%  | 39.2%   |
| U.A.E.                     | 10.6%  | 21.2%  | 29.8%  | 22.5%  | 4.3%    | 24.0%              | 28.2%  | 28.2%   |

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| REIT Index Performance |       |        |        |        |         | Standard Deviation |        |         |
|------------------------|-------|--------|--------|--------|---------|--------------------|--------|---------|
| Developed              | QTD   | 1-Year | 3-Year | 5-Year | 10-Year | 3-Year             | 5-Year | 10-Year |
| Australia              | 18.8% | 56.9%  | 7.4%   | 8.1%   | 8.4%    | 29.5%              | 32.7%  | 24.9%   |
| Austria                | -     | -      | -      | -      | -       | -                  | -      | -       |
| Belgium                | 9.9%  | 23.6%  | -9.5%  | -1.7%  | 5.4%    | 26.2%              | 24.2%  | 19.2%   |
| Canada                 | 24.9% | 26.1%  | -0.7%  | 1.8%   | 4.5%    | 23.9%              | 26.4%  | 20.9%   |
| Finland                | -     | -      | -      | -      | -       | -                  | -      | -       |
| France                 | 21.9% | 46.4%  | 5.3%   | -2.9%  | -1.6%   | 30.5%              | 38.7%  | 30.0%   |
| Germany                | 5.7%  | 16.3%  | -7.3%  | -1.7%  | 3.8%    | 21.1%              | 25.2%  | 20.5%   |
| Hong Kong              | 28.8% | 8.5%   | -11.3% | -9.6%  | 2.8%    | 28.0%              | 26.2%  | 21.8%   |
| Ireland                | 5.5%  | 6.3%   | -2.7%  | -2.7%  | 2.0%    | 27.9%              | 25.8%  | 21.3%   |
| Israel                 | 13.8% | 8.1%   | -6.3%  | -3.4%  | 9.4%    | 30.2%              | 31.0%  | 25.3%   |
| Italy                  | 52.2% | 24.4%  | -3.3%  | -7.0%  | -0.9%   | 37.5%              | 41.4%  | 33.3%   |
| Japan                  | 14.1% | 1.4%   | -9.8%  | -5.9%  | 1.6%    | 14.4%              | 16.7%  | 14.8%   |
| Korea                  | 7.8%  | 20.4%  | -5.9%  | -4.1%  | -       | 23.8%              | 21.5%  | -       |
| Netherlands            | 13.9% | 28.8%  | 9.3%   | 2.8%   | -1.2%   | 23.2%              | 31.9%  | 25.7%   |
| New Zealand            | 8.5%  | 9.3%   | -8.9%  | -3.4%  | 3.9%    | 23.2%              | 23.0%  | 19.4%   |
| Norway                 | -     | -      | -      | -      | -       | -                  | -      | -       |
| Singapore              | 22.5% | 19.5%  | 1.6%   | 1.4%   | 5.0%    | 18.8%              | 19.8%  | 16.7%   |
| Spain                  | 15.7% | 47.3%  | 7.3%   | 0.0%   | 5.4%    | 29.2%              | 35.7%  | 28.1%   |
| Sweden                 | -     | -      | -      | -      | -       | -                  | -      | -       |
| Switzerland            | -     | -      | -      | -      | -       | -                  | -      | -       |
| U.K.                   | 12.8% | 35.8%  | -4.3%  | 0.7%   | 0.1%    | 28.0%              | 27.7%  | 23.7%   |
| U.S.                   | 16.1% | 34.2%  | 5.0%   | 5.5%   | 7.7%    | 21.4%              | 21.5%  | 18.2%   |
| Emerging               | QTD   | 1-Year | 3-Year | 5-Year | 10-Year | 3-Year             | 5-Year | 10-Year |
| Brazil                 | -     | -      | -      | -      | -       | -                  | -      | -       |
| Chile                  | -     | -      | -      | -      | -       | -                  | -      | -       |
| China                  | -     | -      | -      | -      | -       | -                  | -      | -       |
| Egypt                  | -     | -      | -      | -      | -       | -                  | -      | -       |
| Greece                 | -     | -      | -      | -      | -       | -                  | -      | -       |
| Indonesia              | -     | -      | -      | -      | -       | -                  | -      | -       |
| Malaysia               | 25.3% | 37.1%  | 10.4%  | 3.2%   | 3.6%    | 14.2%              | 14.3%  | 13.8%   |
| Mexico                 | -3.7% | -8.7%  | 13.4%  | 7.3%   | 0.1%    | 24.4%              | 29.0%  | 26.4%   |
| Philippines            | -     | -      | -      | -      | -       | -                  | -      | -       |
| Poland                 | -     | -      | -      | -      | -       | -                  | -      | -       |
| Qatar                  | -     | -      | -      | -      | -       | -                  | -      | -       |
| Saudi Arabia           | 4.7%  | 1.5%   | -6.7%  | 4.8%   | -       | 10.3%              | 13.8%  | -       |
| South Africa           | 28.9% | 67.0%  | 8.9%   | 0.1%   | -0.6%   | 28.6%              | 37.4%  | 32.0%   |
| Taiwan                 | -     | -      | -      | -      | -       | -                  | -      | -       |
| Thailand               | 45.8% | 33.3%  | -2.2%  | -10.5% | 4.9%    | 27.1%              | 30.7%  | 24.0%   |
| Türkiye                | 5.4%  | -4.2%  | 11.7%  | 3.9%   | -9.3%   | 39.6%              | 45.4%  | 39.2%   |
| U.A.E.                 | -     | -      | -      | -      | -       | -                  | -      | -       |

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## Exchange-Traded Products

| S&P Dow Jones Indices                          | Product Name                                   | ETF/ETN Ticker |
|--|--|----------------|
| Dow Jones Equity All REIT Capped Index(USD) TR | Schwab US REIT ETF™                            | SCHH           |
| Dow Jones U.S. Real Estate Capped Index (USD)  | iShares US Real Estate ETF                     | IYR            |
| S&P Global Ex-U.S. Property (USD) NR           | Vanguard Global ex-US Real Est ETF             | VNQI           |
| Dow Jones U.S. Select REIT Index (USD) TR      | SPDR® Dow Jones® REIT ETF                      | RWR            |
| Dow Jones Global Select RESI (USD) NR          | SPDR® Dow Jones® Global Real Estate ETF        | RWO            |
| Dow Jones Global Select RESI (USD) NR          | SPDR® Dow Jones Global Real Estate UCITS ETF   | GLRE           |
| Dow Jones Global Select ESG RESI (AUD) NR      | SPDR® Dow Jones Global Real Estate ESG ETF     | DJRE           |
| Dow Jones Global Ex-U.S. Select RESI (USD) NR  | SPDR® Dow Jones® International Real Estate ETF | RWX            |
| S&P Developed Ex-Japan REIT (JPY) TR           | NEXT FUNDS Intl REIT S&P Dev exJP UH ETF       | 2515           |
| S&P United States REIT (USD) TR                | First Trust S&P REIT ETF                       | FRI            |
| S&P Real Estate Select Sector (USD) TR         | ProShares Ultra Real Estate                    | URE            |
| Dow Jones U.S. Select Short-Term REIT (USD) TR | Nuveen Short-Term REIT ETF                     | NURE           |
| S&P Global Property 40 (USD) PR                | Sygnia Itrix Global Property ETF               | SYGP           |
| S&P Real Estate Select Sector (USD) TR         | ProShares UltraShort Real Estate               | SRS            |
| S&P Global Property 40 (USD) TR                | 10X S&P Global Property ETF                    | GLPROP         |
| Dow Jones U.S. Real Estate (USD) PR            | Capital Dow Jones U.S. Real Estate ETF         | 714            |
| S&P South Africa Property (USD) TR             | Satrix Property ETF                            | STXPRO         |
| Dow Jones U.S. Real Estate (USD) TR            | KODEX US Real Estate (H)                       | 352560         |
| S&P Real Estate Select Sector (USD) TR         | ProShares Short Real Estate                    | REK            |
| Dow Jones U.S. Real Estate (USD) TR            | ACE US DJ REITs (Synth H)                      | 181480         |

## Index Descriptions

| Index  | Descriptions  |
|--|---|
| Dow Jones U.S. Real Estate TSM                 | The index includes all constituents included in the Real Estate Supersector of the Dow Jones U.S. Total Stock Market Index. It includes equity, mortgage, and hybrid REITs, real estate operating companies (REOCs), and real estate investment and services firms.   |
| Dow Jones U.S. Real Estate                     | The index includes all constituents included in the real estate Supersector of the Dow Jones U.S. Index. It includes equity, mortgage, and hybrid REITs, real estate operating companies (REOCs), and real estate investment and services firms.  |
| Dow Jones Select RESI                          | The DJ Select Real Estate Securities Indices (RESI) is designed to measure both REITs and REOCs. To be eligible for inclusion, a company must derive at least 75% of total revenue from the ownership and operation of real estate assets. Mortgage and specialty REITs (Timber, Cell-Tower, Railroad, etc.) are also excluded, and constituents must meet minimum size and liquidity thresholds. Several regional and sector subsets are calculated. |
| Dow Jones Select REIT                          | The DJ Select REIT Indices are subsets of the DJ Select RESI, including only REIT and REIT-like securities. Several regional and sector subindices are calculated.  |
| Dow Jones Composite All REIT                   | The index includes all REITs included in the DJ U.S. Total Stock Market Index. It includes equity, mortgage, and hybrid REITs.  |
| Dow Jones Equity All REIT                      | The index includes all equity REITs included in the DJ U.S. Total Stock Market Index.   |
| Dow Jones Equity All REIT Capped               | The index is a subset of the DJ Equity All REIT Index with certain higher size and liquidity criteria. Additionally the index applies the following constraints at each rebalancing: <ul style="list-style-type: none"> <li>- No single company's weight can exceed 10%</li> <li>- The aggregate weight of all companies weighing more than 4.5% cannot exceed 22.5%</li> </ul>   |
| Dow Jones Composite All REIT - Mortgage Subset | The index includes all mortgage REITs included in the DJ US Total Stock Market Index.   |
| S&P Global Property                            | The S&P Global Property Indices are designed to measure both REITs and REOCs. To be eligible for inclusion, a company must be a member of the S&P Global BMI and derive at least 60% of revenue from the ownership and operation of real estate assets. Mortgage REITs and timber REITs are excluded. A wide range of regional, country, and sector indices are calculated.   |
| S&P Global REIT                                | The S&P Global REIT Indices are subsets of the S&P Global Property, including only REIT and REIT-like securities. A wide range of regional, country, and sector indices are calculated.   |

## Performance Disclosure

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The Dow Jones Developed Green Real Estate Index was launched on October 7, 2024. The Dow Jones U.S. Select Short-Term REIT Index was launched on Aug. 22, 2016. The Dow Jones Equity All REIT Capped was launched on April 13, 2020. The S&P Global Technology REIT and the S&P U.S. Technology REIT were launched on August 10, 2021. The Dow Jones Global Select ESG RESI, Dow Jones Global Ex-U.S. Select ESG RESI and Dow Jones U.S. Select ESG REIT Index were launched on April 26, 2021. All information presented prior to an index's Launch Date is hypothetical (back-tested), not actual performance, and is based on the index methodology in effect on the index launch date. However, when creating back-tested history for periods of market anomalies or other periods that do not reflect the general current market environment, index methodology rules may be relaxed to capture a large enough universe of securities to simulate the target market the index is designed to measure or strategy the index is designed to capture. For example, market capitalization and liquidity thresholds may be reduced. In addition, forks have not been factored into the back-test data with respect to the S&P Cryptocurrency Indices. For the S&P Cryptocurrency Top 5 & 10 Equal Weight Indices, the custody element of the methodology was not considered; the back-test history is based on the index constituents that meet the custody element as of the Launch Date. Complete index methodology details are available at [www.spglobal.com/spdji](http://www.spglobal.com/spdji). Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.

Please refer to the methodology for the Index for more details about the index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations. Back-tested performance is for use with institutions only; not for use with retail investors.

S&P Dow Jones Indices defines various dates to assist our clients in providing transparency. The First Value Date is the first day for which there is a calculated value (either live or back-tested) for a given index. The Base Date is the date at which the index is set to a fixed value for calculation purposes. The Launch Date designates the date when the values of an index are first considered live: index values provided for any date or time period prior to the index's Launch Date are considered back-tested. S&P Dow Jones Indices defines the Launch Date as the date by which the values of an index are known to have been released to the public, for example via the company's public website or its data feed to external parties. For Dow Jones-branded indices introduced prior to May 31, 2013, the Launch Date (which prior to May 31, 2013, was termed "Date of introduction") is set at a date upon which no further changes were permitted to be made to the index methodology, but that may have been prior to the Index's public release date.

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## General Disclaimer

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