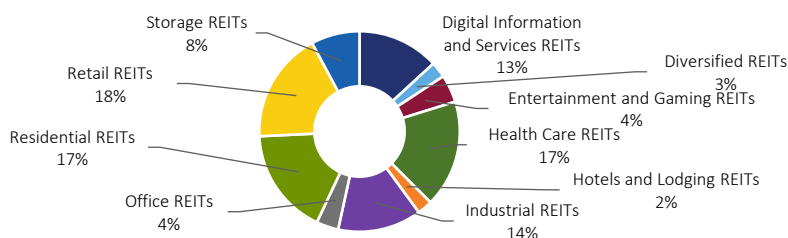


Wilshire US REIT IndexSM

As of March 31, 2025

The Wilshire US Real Estate Investment Trust IndexSM (Wilshire US REITSM) measures U.S. publicly-traded Real Estate Investment Trusts. The Wilshire REIT Index is a subset of the Wilshire Real Estate Securities IndexSM (Wilshire US RESISM). The purpose was to create indexes of publicly-traded real estate equity securities without the limitations of other appraisal-based indexes. The Wilshire US RESI and Wilshire US REIT indexes were developed to offer a market-based index that is more reflective of real estate held by pension funds. These indexes serve as proxies for direct real estate investing by excluding securities whose value is not always tied to the value of the underlying real estate. Exclusions include: mortgage REITs, net-lease REITs, real estate finance companies, mortgage brokers and bankers, commercial and residential real estate brokers, home builders, large landowners and sub-dividers of unimproved land, hybrid REITs and timber REITs. The reason for the exclusions is that factors other than real estate supply and demand, such as interest rates, influence the market value of these companies.

Sector Classifications (% Weights)



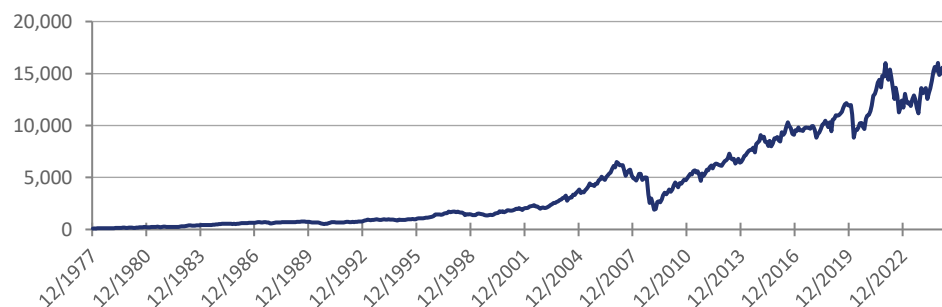
Descriptive Statistics

Index	Component Weight (%)			Market Capitalization (\$Billions)				
Components	Largest	Smallest	Full	Adjusted	Mean	Median	Largest	Smallest
136	8.92	<.01	1188.54	1156.21	8.74	2.55	103.61	<0.01

Performance Snapshot

Total Return (%)			Annualized Total Return (%)			
3-month	Ytd	2024	1-year	3-year	5-year	10-year
1.01	1.01	9.11	10.23	-0.84	11.15	5.33

Performance History



Objective

To benchmark the universe of U.S. real estate securities held by institutional investors.

Key Features

- The company must be an equity owner and operator of commercial (or residential) real estate
- The company must have a minimum total market capitalization of at least \$200 million at the time of its inclusion
- Subset of the Wilshire 5000 Total Market IndexSM
- A company is removed if the total market capitalization falls below \$100 million for two consecutive quarters
- Weighted by float-adjusted market capitalization
- Created September 1991

Quick Facts

Number of Constituents

Variable

Weighting

Market Capitalization: Float-Adjusted

Review Frequency

Monthly after the close of trading on the third Friday of the month

Base Value

Price Index: 103.43 (at Dec 31, 1998)

Total Index: 100.00 (at Dec 31, 1977)

Calculation Frequency

Every second during U.S. trading hours

History Availability

Monthly from December 31, 1977

Daily from January 31, 1996

Fundamentals

Price/Earnings Ratio	P/B Ratio	P/CF Ratio	P/S Ratio	Sales Growth	Earnings Growth	Dividend Yield
Trailing				(%)	(%)	(%)
41.00	1.99	15.94	8.92	12.48	2.80	3.98

Expected Symbolology

Suggested Ticker	Bloomberg	Reuters Station	Yahoo
WILREIT	WILREIT<index>	us;WILREIT	^WILREIT

Investors cannot directly invest in an index although they can invest in mutual funds or exchange-traded funds that seek to match the holdings of an index.

For More Information

Please visit wilshireindexes.com/other or email wilshire.indexes@wilshire.com.

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