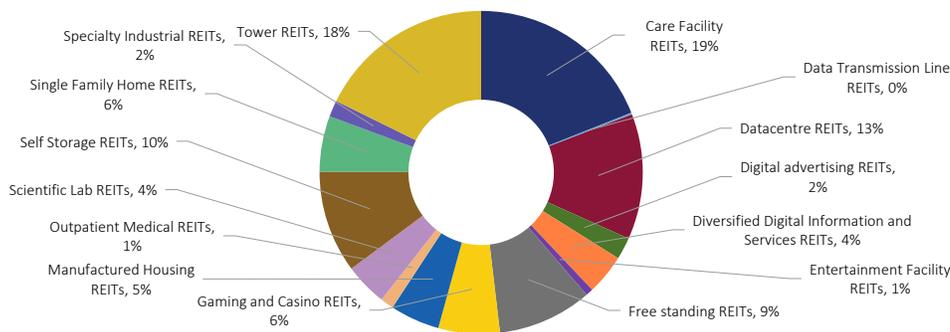


Adelante NEXTGen Property Securities IndexSM

As of December 31, 2025

The Adelante Core and NEXTGen Property Securities Index is designed by Adelante Capital Management LLC., measures the performance of publicly-traded Real Estate Investment Trusts (REITs), which own and operate commercial real estate designed to serve as a proxy for non-traditional property types that have been embraced in the listed markets. Created in October 2017, the index uses the real estate subset of the FT Wilshire 5000 Index Series with specific Global Asset Taxonomy System (GATS) property types and is calculated under a capitalization-weighted methodology. The index is capped quarterly to remain in compliance with limitations placed upon Regulated Investment Companies.

Sector Classifications (% Weights)



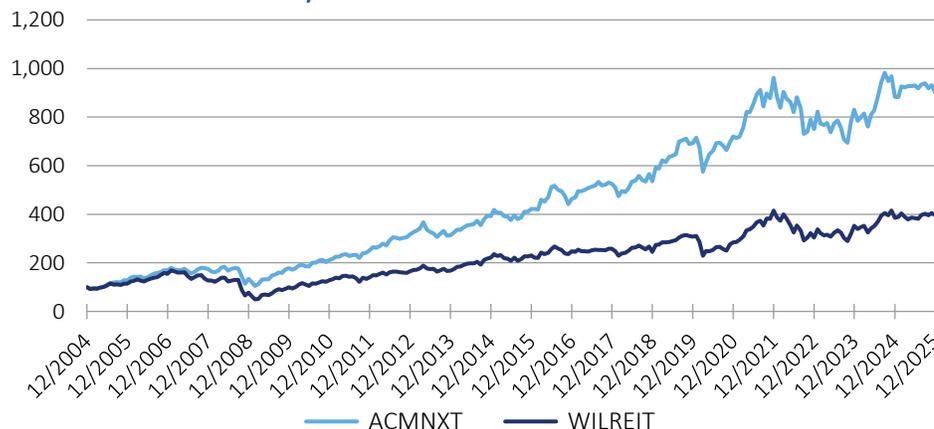
Descriptive Statistics

Index	Component Weight (%)		Market Capitalization (\$Billions)			
	Largest	Smallest	Mean	Median	Largest	Smallest
Components	50	50	16.66	8.03	127.39	0.45

Performance Snapshot

3-month	Total Return (%)			Annualized Total Return (%)		
	Ytd	2024	1-year	3-year	5-year	10-year
-4.12	2.04	6.20	2.04	6.23	4.57	7.87

Performance History



Objective

To provide real estate benchmark for non-traditional, next generation real estate investing.

Key Features

- The company must be an equity owner and operator of commercial real estate
- The company must have a minimum total market capitalization of at least \$300 million at the time of its inclusion
- Subset of the FT Wilshire 5000 Total Market Index
- Global Asset Taxonomy System (GATS) property type designated as non-traditional
- Index composition is reviewed quarterly
- Enhance diversification by using a modified, float-adjusted market capitalization weighting
- Created October 2017

Quick Facts

Number of Constituents

Variable

Weighting

Modified, Float-Adjusted Market Capitalization

Review Frequency

Quarterly after close of trading on the third Friday of each calendar quarter

Base Value

Price Index: 100.00 (at Dec 31, 2004)

Total Index: 100.00 (at Dec 31, 2004)

Calculation Frequency

Daily for each U.S. trading day

History Availability

Monthly from December 31, 2004

Daily from December 31, 2004

Fundamentals

Price/Earnings Ratio	P/B Ratio	P/CF Ratio	P/S Ratio	Sales Growth	Earnings Growth	Dividend Yield
Trailing				(%)	(%)	(%)
60.80	2.31	18.74	9.24	12.37	0.05	3.92

Expected Symbology

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

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.

More Information

Please visit wilshireindexes.com/powerd-by or email wilshire.indexes@wilshire.com.

Adelante Capital Management LLC., please visit www.adelante.com or email indexes@adelante.com.

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