Adelante NEXTGen Property Securities Index℠
As of September 29, 2023

The Adelante NEXTGen Property Securities Index℠ (ACMNXT) designed by Adelante Capital Management LLC., measures the performance of publicly-traded real estate securities, primarily 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 emerged over the past decade. Created in October 2017, the index uses the real estate subset of the Wilshire 5000 Total Market Index™ with specific Wilshire Real Estate Property Types and is calculated under a modified capitalization-weighted methodology. The methodology is expected to retain, in concept, the economic attributes of float-adjusted, capitalization-weighting while providing enhanced diversification.

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 Wilshire 5000 Total Market Index™
- Wilshire Real Estate Property Types 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

<table>
<thead>
<tr>
<th></th>
<th>Price/Earnings Ratio</th>
<th>P/B Ratio</th>
<th>P/CF Ratio</th>
<th>P/S Ratio</th>
<th>Sales Growth</th>
<th>Earnings Growth</th>
<th>Dividend Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trailing</td>
<td>34.70</td>
<td>2.09</td>
<td>12.86</td>
<td>7.74</td>
<td>12.57</td>
<td>7.74</td>
<td>4.55</td>
</tr>
</tbody>
</table>

Expected Symbology

<table>
<thead>
<tr>
<th>Suggested Ticker</th>
<th>Bloomberg</th>
<th>Reuters Station</th>
<th>Yahoo</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACMNXT</td>
<td>ACMNXT &lt;index&gt;</td>
<td>us; ACMNXT</td>
<td>^ ACMNXT</td>
</tr>
</tbody>
</table>

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 [http://www.wilshireindexes.com/powered-by](http://www.wilshireindexes.com/powered-by) or email wilshire.indexes@wilshire.com.

Adelante Capital Management LLC., please visit [www.adelante.com](http://www.adelante.com) or email indexes@adelante.com.

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