

# STRS REIT Index Choice

## REAL ESTATE

### Investment Objective

The STRS REIT Index Choice is intended to closely match the return of the FTSE NAREIT Equity REITS Index, before fees.

### Investment Characteristics

STRS REIT Index Choice invests in the securities of public real estate companies, primarily Real Estate Investment Trusts (REITs). The focus is on leading large- to medium-capitalization real estate stocks. These securities, however, tend to be small-capitalization stocks in relation to the broad U.S. stock market. REITs generally provide a high dividend income component with a potential for capital appreciation. This choice seeks to provide geographic and property-type diversification.

### Risk

Because the STRS REIT Index Choice represents a narrow segment of the overall U.S. stock market, it may be more susceptible than a broadly diversified option to adverse economic or regulatory occurrences and may experience increased volatility. The choice is subject to a variety of risks which can adversely affect performance. Some of these include industry concentration risk, stock market risk, investment style risk and interest rate risk.

### Investment Manager

STRS Ohio

#### Characteristics

##### Yield

Generally consistent with the yield of the FTSE NAREIT Equity REITS Index.

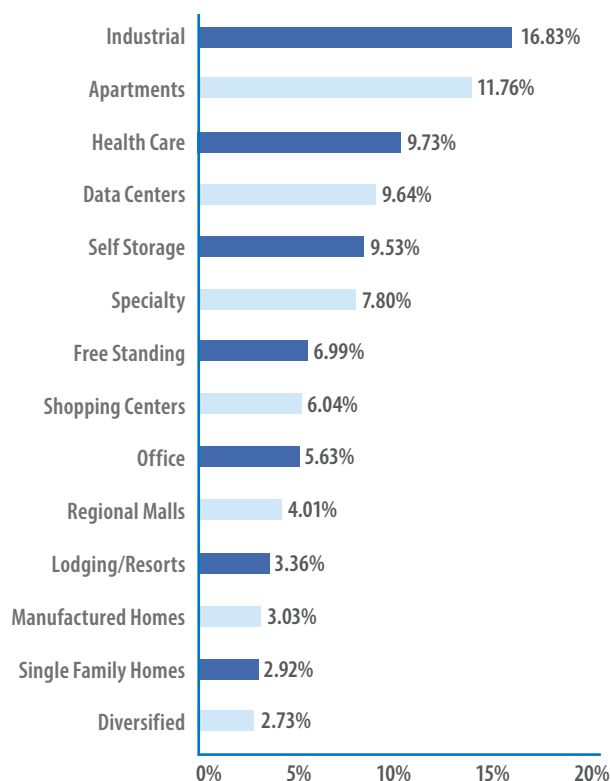
##### Price/Earnings

Generally consistent with the P/E of the FTSE NAREIT Equity REITS Index.

#### Composition as of March 31, 2023

Top 10 Holdings	% of Total Choice
Prologis Inc.....	11.68%
Equinix Inc.....	6.77%
Public Storage.....	4.80%
Realty Income Corp.....	4.04%
Simon Property Group.....	3.71%
Welltower Inc.....	3.45%
VICI Properties Inc.....	3.32%
Digital Realty Trust.....	2.87%
AvalonBay Communities Inc.....	2.39%
Equity Residential.....	2.26%

#### Composition as of March 31, 2023



### Investment Performance

Please refer to the STRS Ohio *Investment Performance Report* included in this selection packet.

### Annual Asset Management Fee

The total annual fee for STRS REIT Index Choice is 0.10%.