

Announcement

December 11, 2020

APARTMENT INVESTMENT AND MANAGEMENT CO (AIV UN Equity), a constituent in the Indxx Real Asset Income Index, is spinning-off a new entity **APARTMENT INCOME REIT CO (AIRC UN Equity)** with effect from December 15, 2020.

The new entity **APARTMENT INCOME REIT CO** will be added to the Indxx Real Asset Income Index effective December 15, 2020 according to the transaction terms.