

REIT EQUITY SHARES PERFORMANCE

November 2022

YEAR	YEAR-END SHARE PRICE	YEAR-OVER-YEAR APPRECIATION	DISTRIBUTION	SHARE APPRECIATION AND DISTRIBUTIONS	ANNUAL RETURN (REALIZED AND UNREALIZED)
2008	\$260.00	N/A	N/A	\$260.00	N/A
2009	\$292.00	12.31%	N/A	\$292.00	12.31%
2010	\$400.00	36.99%	N/A	\$400.00	36.99%
2011	\$508.00	27.00%	N/A	\$508.00	27.00%
2012	\$552.00	8.66%	N/A	\$552.00	8.66%
2013	\$552.00	0.00%	N/A	\$552.00	0.00%
2014	\$568.00	2.90%	N/A	\$568.00	2.90%
2015	\$568.00	0.00%	N/A	\$568.00	0.00%
2016	\$615.00	8.27%	\$4.00	\$619.00	8.98%
2017	\$626.00	1.79%	\$5.50	\$631.50	2.02%
2018	\$599.00	-4.31%	\$5.70	\$604.70	-4.24%
2019	\$595.00	-0.67%	\$0.13	\$595.13	-1.58%
2020	\$618.00	3.87%	\$3.67	\$621.67	4.46%
2021	\$686.00	11.00%	\$5.88	\$691.88	11.29%
2022	\$730.00	6.41%	TBD	TBD	TBD

ANNUALIZED RETURNS
THREE-YEAR: 7.58%
FIVE-YEAR: 3.78%
SINCE INCEPTION: 7.99%

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