

Your NAREIT Corporate Member Benefits

(corporate members are REITs and publicly traded real estate companies)

INVESTOR OUTREACH

Benefits from NAREIT's outreach to the investment community.

- NAREIT communicates the proposition of real estate investment through REITs to a global audience of institutional and individual investors.
- NAREIT schedules approximately 400 meetings each year with the top investment consulting firms, pension funds, retirement plan sponsors and retirement plan providers to educate these organizations about the use of REITs as part of a well-diversified investment portfolio.

Some examples include:

Investment Consultants – Mercer, Callan
Pension Funds – CalPERS, NY State Teachers
Retirement Plan Sponsors – Intel, UPS
Retirement Plan Providers – Fidelity,
Vanguard

- NAREIT publishes **REIT** magazine, the leading capital markets magazine for the publicly traded real estate industry, read by 24,000 investors and other financial professionals as well as the industry's top executives.
- NAREIT's Web site, **REIT.com**, is the REIT and real estate investment industry's leading portal for "All Things REIT" with news, data and event information. Only Corporate Members' Web sites are linked on REIT.com.
- **Real Estate Investment SmartBrief** is a daily executive news summary that keeps members and the investment community updated on the latest capital markets and industry developments affecting the real estate investment marketplace.
- NAREIT represents the industry and its members through ongoing outreach to the financial media.
- NAREIT offers ready access to its staff of investor outreach, financial standards and policy professionals.

RESEARCH AND INDUSTRY INFORMATION

Utilize a range of complimentary tools, research data and informative publications that communicate the REIT investment proposition to investors, the media and other key audiences around the world.

- NAREIT develops and communicates high quality, rigorous analytical research to global institutional and individual investors, policymakers and media. Research is developed both internally and with recognized consultants.
- NAREIT's sponsored research program has engaged a number of highly respected academics as well as a variety of consultants and other organizations, including Ibbotson Associates, the American Real Estate Society, the Real Estate Research Institute, MIT Center for Real Estate, the American Real Estate and Urban Economics Association and FPL Associates Compensation.
- To promote real estate investment through REITs and publicly traded real estate securities, NAREIT partners with FTSE Group and the European Public Real Estate Association (EPRA) to calculate and disseminate equity performance benchmarks for stock exchange-listed REITs and real estate securities in the U.S. and worldwide. Two complimentary e-mails providing summary information with respect to these benchmarks are:

NAREIT Daily Domestic Returns, detailing the FTSE NAREIT U.S. Real Estate Index Series comprehensive family of REIT performance indices measured over various time periods and different property sectors; and

NAREIT Daily Global Returns, detailing the FTSE EPRA/NAREIT Global Real Estate Index Series indices tracking performance of stock exchange-listed REITs and real estate



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companies in North America, Europe and Asia.

- NAREIT complimentary tools include:

REITWatch®, a monthly online statistical report summarizing U.S. REIT capital market activity, industry and sector performance, as well as trends in the U.S. REIT and publicly traded real estate industry and the U.S. economy;

Online Handbook, an online membership directory, updated weekly, which profiles each corporate member in detail and allows searches for both corporate and associate members based on several criteria;

Federal REIT Tax Compendium, an online, interactive research tool for all IRS rulings and regulations in the REIT tax area, including summaries of all IRS REIT guidance pronouncements and a key word index;

SFO Reports/Alerts, periodic emails that inform you of financial standards changes applicable to real estate companies in the U.S. and around the globe;

NAREIT NewsBrief, a weekly online update of REIT industry trends, policy and political activities, financial and accounting issues affecting your business, and more;

State and Local Tax Policy Reports, periodic electronic reports detailing state and local tax developments affecting REITs; and

Tax Reports, electronic summaries of all IRS guidance affecting REITs.

- NAREIT also provides tools that you can purchase at a discount, including:

Frequently Asked Questions About REITs, concise answers to fundamental questions about REIT formation, management, performance and investment that are available online at REIT.com;

REIT Story, an electronic publication that provides an introduction to the benefits of investing in REITs;

Compensation Survey, NAREIT's annual survey (complimentary to participants) of up-to-date information on compensation for more than 120 positions found in NAREIT U.S. equity and mortgage REIT members. Biennially, this survey includes either information pertaining to employee benefit programs or information relating to board compensation; and

Insurance Survey, NAREIT's survey every few years (complimentary to participants) of information on premiums and scope of coverage for directors and officers, environmental, property and other types of insurance obtained by NAREIT U.S. corporate members.

- NAREIT's online data library is a comprehensive source for industry performance statistics and capital market activities.

POLICY AND POLITICS

NAREIT represents your interests before national and state policy makers.

- NAREIT helps to lead the Coalition to Insure Against Terrorism, which is currently seeking the extension of the federal public-private terrorism insurance partnership beyond 2014.
- For decades, NAREIT has worked to obtain advantageous provisions to REIT tax rules through enactment of the REIT



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Simplification Act of 1997, the REIT Modernization Act of 1999, the REIT Improvement Act of 2004, and the REIT Investment Diversification and Empowerment Act (RIDEA) of 2008 among many other important pieces of legislation.

- NAREIT works with its members to obtain favorable guidance from the SEC, IRS and other Executive Branch agencies. For example, NAREIT successfully worked with the SEC to change a proposed rule that would have stopped UPREITs from efficiently accessing debt markets, and worked with the IRS to better allow REITs to acquire distressed debt instruments and to invest extra cash in money market funds,
- NAREIT works with its members to represent the perspective of the real estate industry before the Financial Accounting Standards Board (FASB). Recent successes include favorable changes to proposals regarding lessor accounting, investment companies and discontinued operations.

GLOBAL INITIATIVES

NAREIT represents your interests before national and international regulatory and standards-setting organizations as well as with international alliance partners.

- NAREIT led an international effort which successfully modified the Organization for Economic Cooperation and Development's model tax treaty to achieve uniform tax treatment for cross-border REIT investments around the world.
- NAREIT is working with international real estate organizations to develop industry consensus on reporting standards proposed

by the FASB and the International Accounting Standards Board, including consensus on a global real estate industry financial statement model.

- NAREIT works closely with REESA, the Real Estate Equity Securitization Alliance, comprised of the Asia Pacific Real Estate Association (APREA), the Association for Real Estate Securitization (ARES), the British Property Federation (BPF), EPRA, NAREIT, the Property Council of Australia (PCA), and the Real Property Association of Canada (REALpac), to further the interests of REITs and income-producing real estate around the world.
- NAREIT closely worked with EPRA and BPF to change the regulatory implementation of the European Union Alternative Investment Fund Managers Directive so that it should not impact most U.S. REITs.

BUILD RELATIONSHIPS

Participate in unique forums for REITs and publicly traded real estate companies, investors and service providers.

- Attend conferences focused on bringing together REITs and publicly traded real estate companies with investors and service providers to build relationships.
- **REITWeek®: NAREIT's Investor Forum®**
Every June, Corporate Members and the investor community are invited to attend the industry's largest and most prestigious institutional investor forum. Corporate Member executives can make individual company presentations to investors, analysts and other attendees and can also rent suites for private company meetings with investors and others. This three-day meeting also showcases panels of industry experts on cutting-edge issues and trends.



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REITWorld®: NAREIT's Annual Convention for All Things REIT®

Held every fall, this gathering of the REIT industry once again offers NAREIT corporate members wide exposure to institutional investors for private one-on-one sessions and presentations. A full program of panel discussions also explores capital market issues around the globe. Corporate members may attend at a discounted rate.

- Attend specialized forums, workshops and committee meetings tailored for your corporate financial, legal, accounting, risk management and human relations executives, as well as those professionals who advise and assist these executives.

REITWise®: NAREIT's Law, Accounting & Finance Conference®

Held each spring, this meeting focuses on keeping senior legal, accounting and finance staff abreast of the latest tax, securities and financial issues of REITs and publicly traded real estate companies. The meeting includes panels of experts and facilitated roundtables on best practices, sector-related issues and current hot topics.

Washington Leadership Forum

Corporate Member CEOs who participate in the invitation-only annual Washington Leadership Forum meet with congressional leaders and their staffs to provide them with perspective that helps shape government policy on tax, accounting and other key issues that affect REITs.

Leader In The Light Forum

Held every year, this forum provides NAREIT Corporate Members the opportunity to advance the sustainability conversation and to better understand leading sustainability practices among their peers. A full program of interactive panel discussions explore the sustainability,

regulatory and compliance landscape, the GRESB Survey and other related issues.

Senior Financial Officer/Investor Relations Officer Workshop

Held every September, this specialized, invitation-only workshop delves into accounting and financial reporting as well as risk insurance issues. SFOs, IR officers and insurance professionals share information and hear about best practices from their industry peers.

HR Forum

This invitation-only forum focuses on compensation, succession planning and other HR issues that are unique to REITs and publicly traded real estate companies.

Committee Meetings

You can participate on NAREIT committees and work side-by-side with other industry leaders to address important financial, operating and policy issues. Committees include: Accounting, Government Relations and Insurance.

NAREIT EXCLUSIVES

Benefit from a range of top-quality programs that are not available anywhere in the marketplace except to NAREIT corporate members.

- Obtain the best liability coverage in the industry through NAREIT-sponsored directors and officers coverage insurance.
- Save valuable time by having NAREIT assist you in providing your year-end tax information to mutual funds, brokers and retail investors quickly and efficiently. Also, this data is placed on REIT.com as a useful source for retail investors and academic research.



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