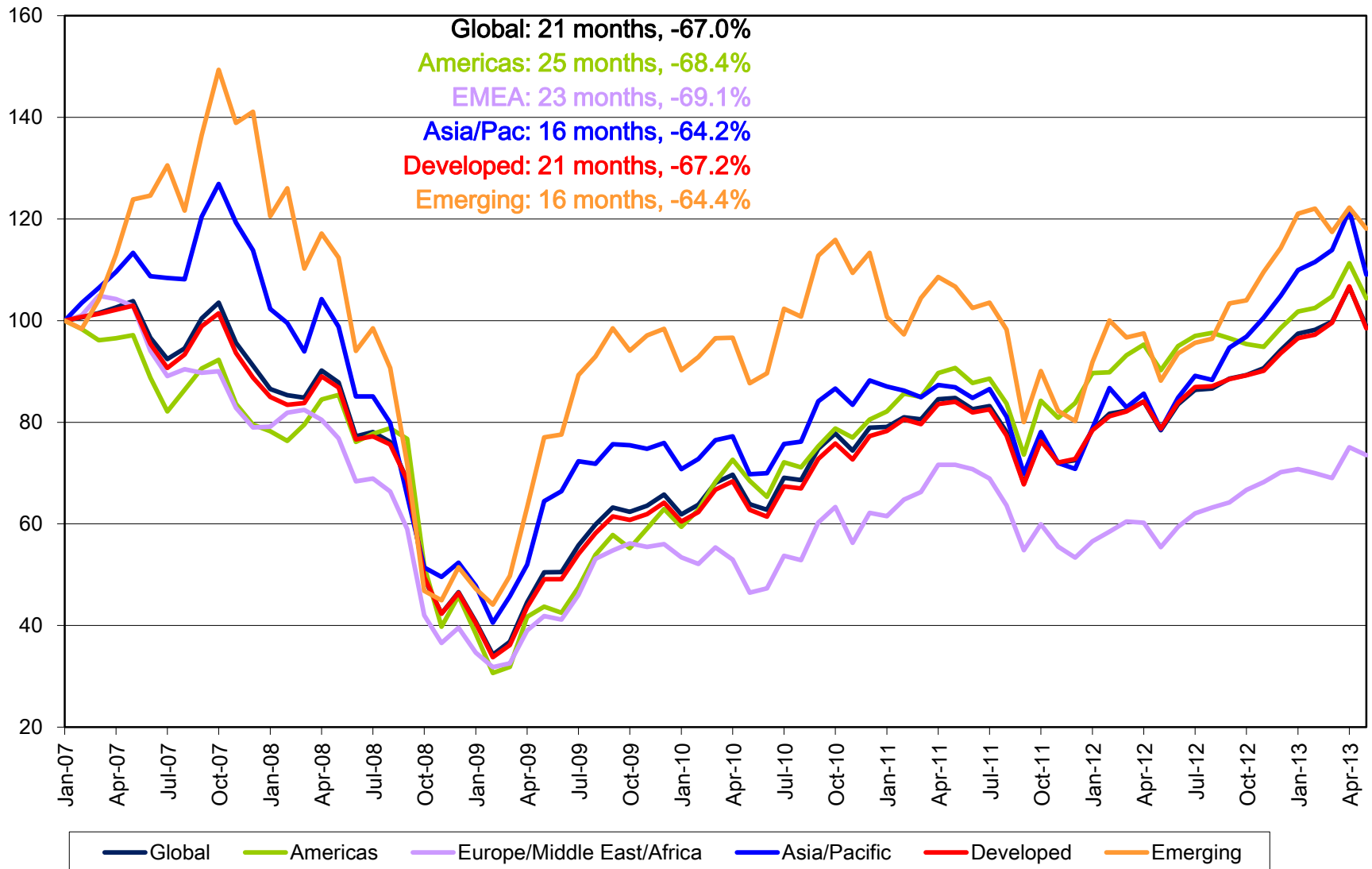


The Global Listed Property Company Downturn



Data as of May 31, 2013

Source: NAREIT® analysis of data accessed through FactSet

