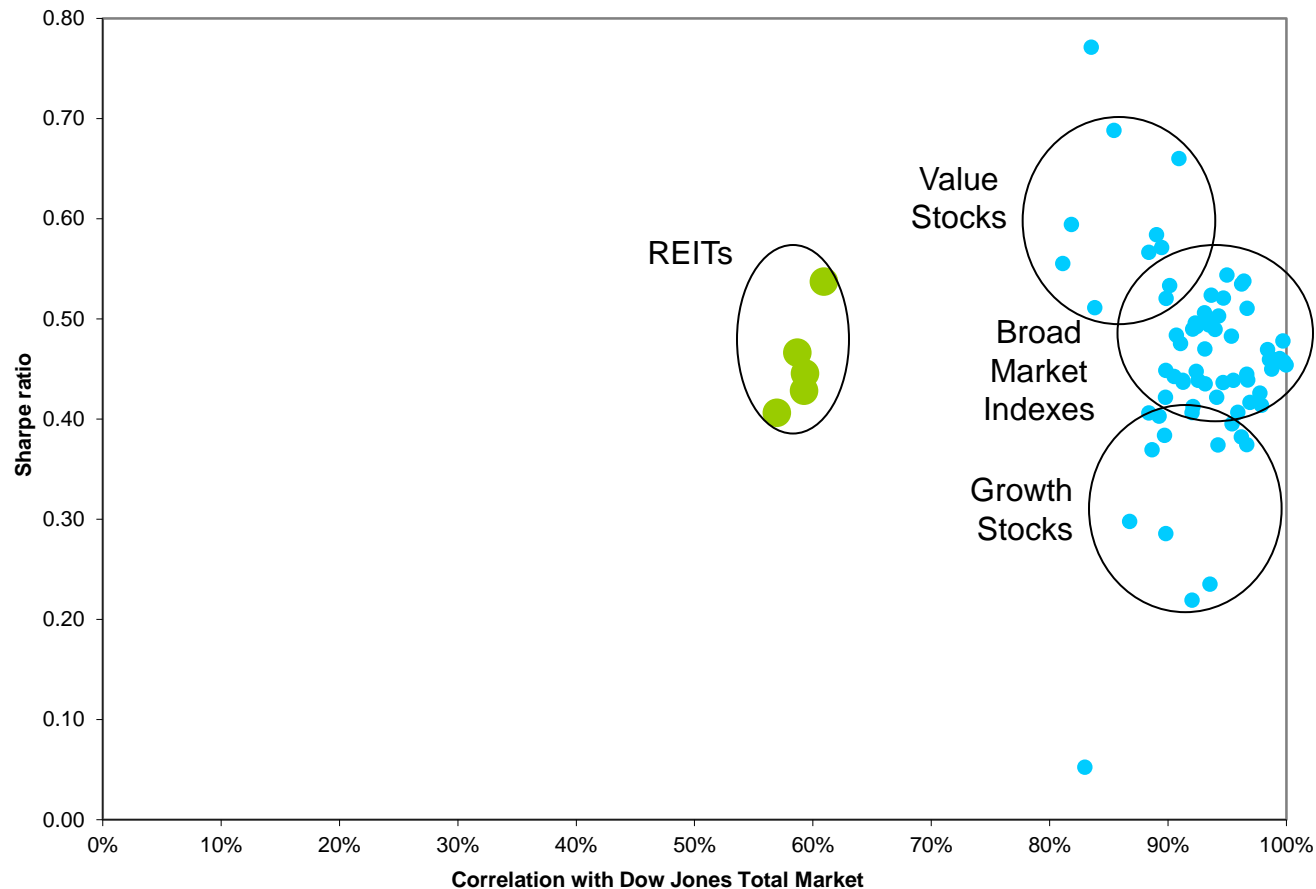


Diversification and Risk-Adjusted Performance of Domestic Equity Investments

Risk-Adjusted Performance and Diversification Potential
U.S. Investment Benchmarks, January 1990 – August 2013



- Publicly traded commercial real estate contributes both strong risk-adjusted returns and diversification to a domestic equity portfolio

Note: Based on monthly returns.

Source: NAREIT® analysis of data from Interactive Data Pricing accessed through FactSet.