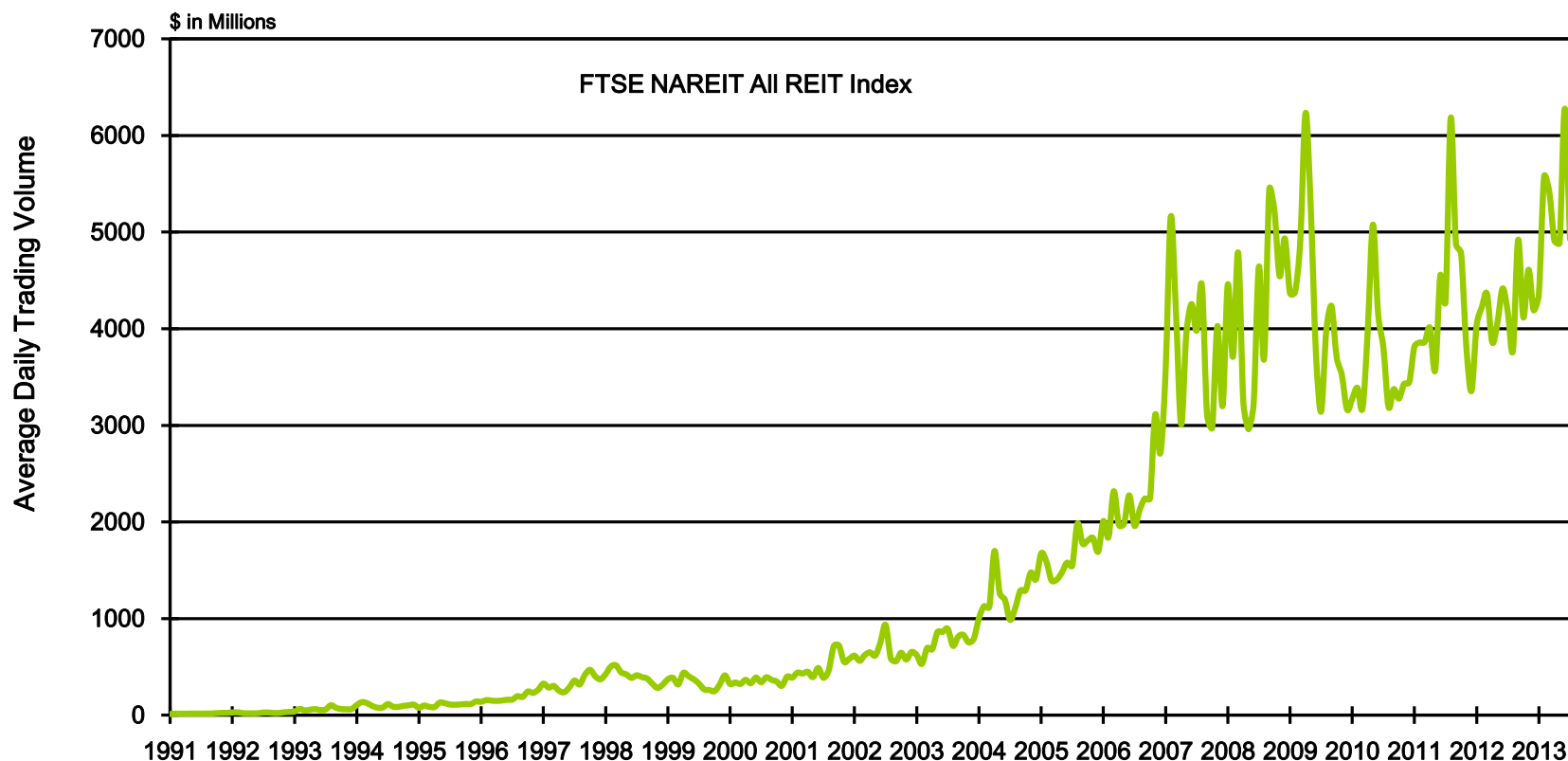


Public REITs are the Liquid Way to Gain Exposure to Commercial Real Estate



- Liquidity has increased significantly over the past 23 years
- Daily trading volumes average around \$5 billion
- A meaningful way to reduce the risks of illiquidity