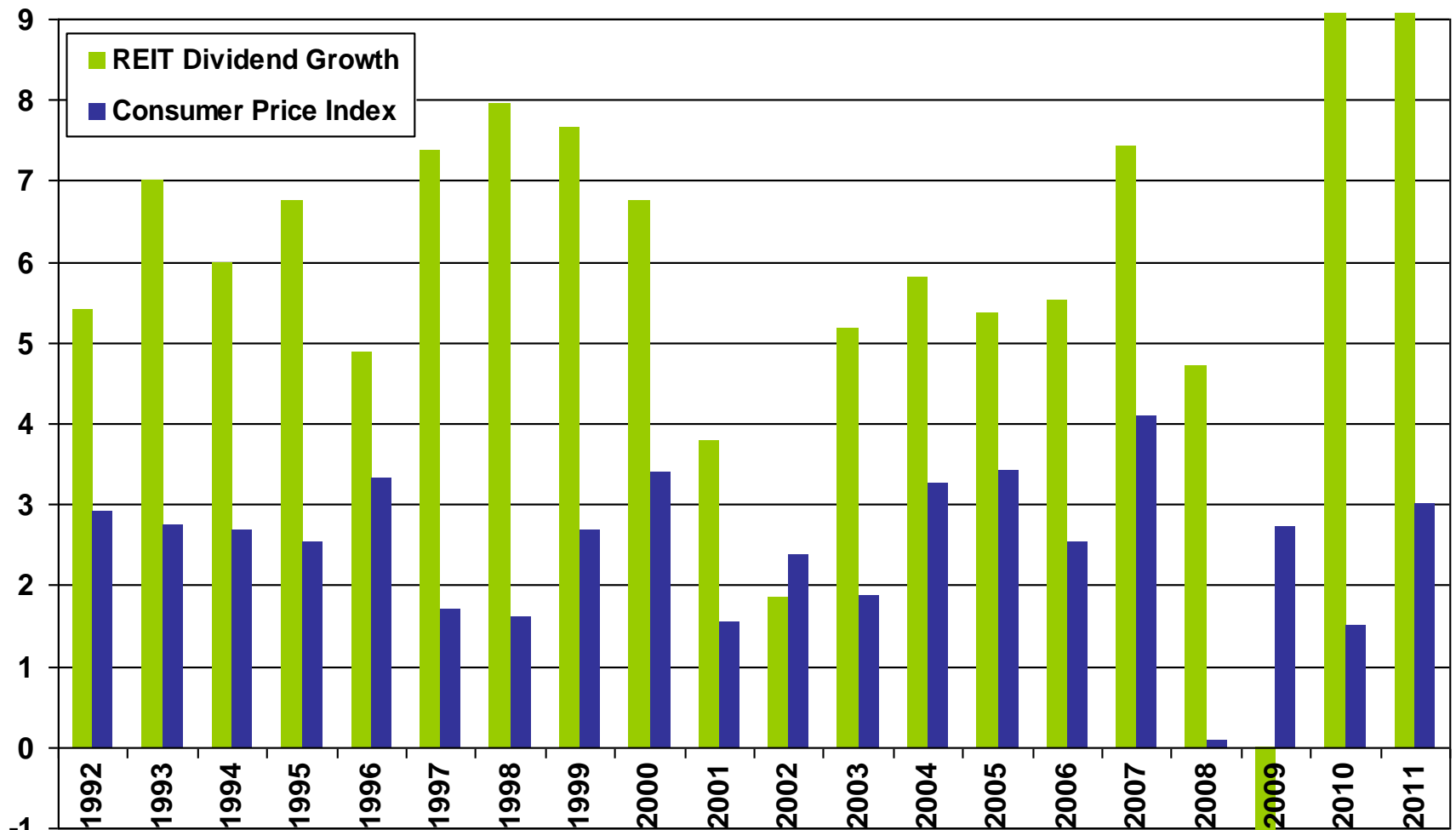


# REIT Dividend Growth v. Consumer Price Index 1992-2011



Note: cash dividends declined by 25.3% during 2009, increased by 47.5% during 2010, and increased by 29.2% during 2011.