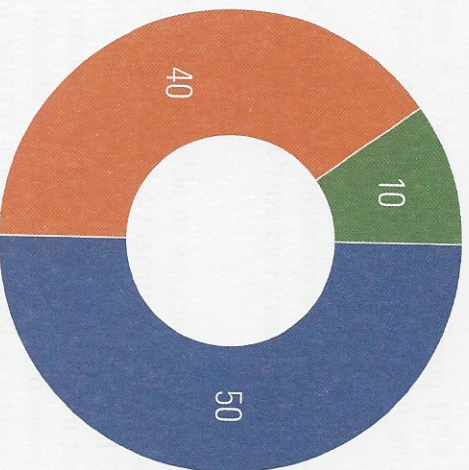


The Role of REITs in a Portfolio

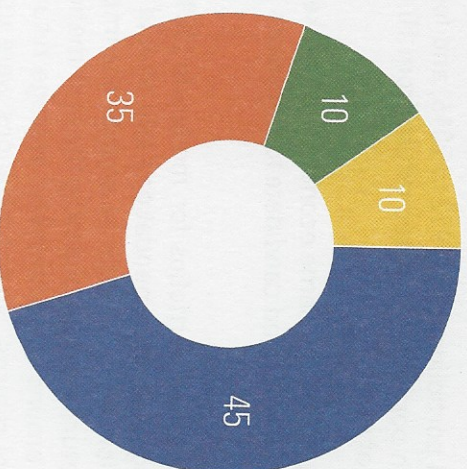
Potential to increase returns (1972-2016)

Stocks and Bonds



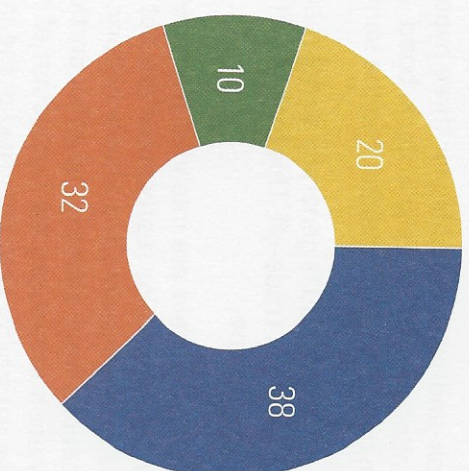
Return (%) 10.0
Risk (%) 10.1

With 10% REITs



Return (%) 10.3
Risk (%) 10.1

With 20% REITs



Return (%) 10.5
Risk (%) 10.1

● Stocks
● Bonds
● Treasury Bills
● REITs

| Past | 3 Year | 5 Year | 10 Year |
|------------|--------|--------|---------|
| Return (%) | 8.4 | 9.2 | 7.3 |
| Risk (%) | 8.6 | 6.2 | 8.0 |

Past performance is no guarantee of future results. This is for illustrative purposes only and not indicative of any investment. Stocks—Ibbotson® Large Company Stock. Bonds—20-year U.S. government bond. Treasury bills—30-day U.S. Treasury bill. REITs—FTSE NAREIT All Equity REIT Index®. An investment cannot be made directly in an index. © Morningstar. All Rights Reserved.