

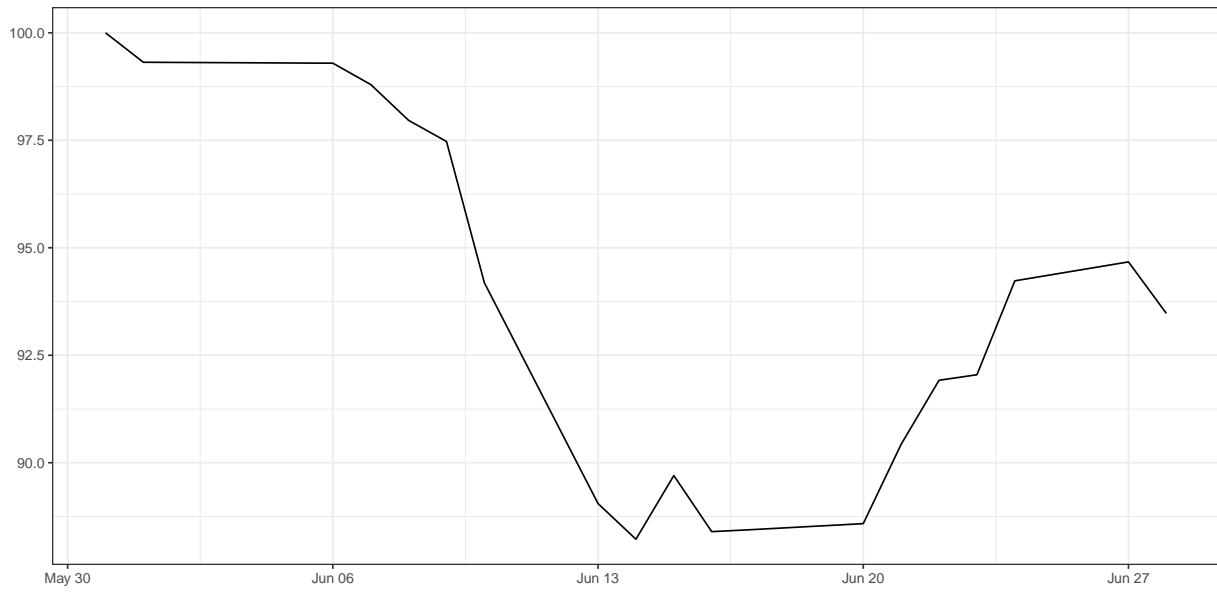
REIT Packet

Daryl Larsen

29 June 2022

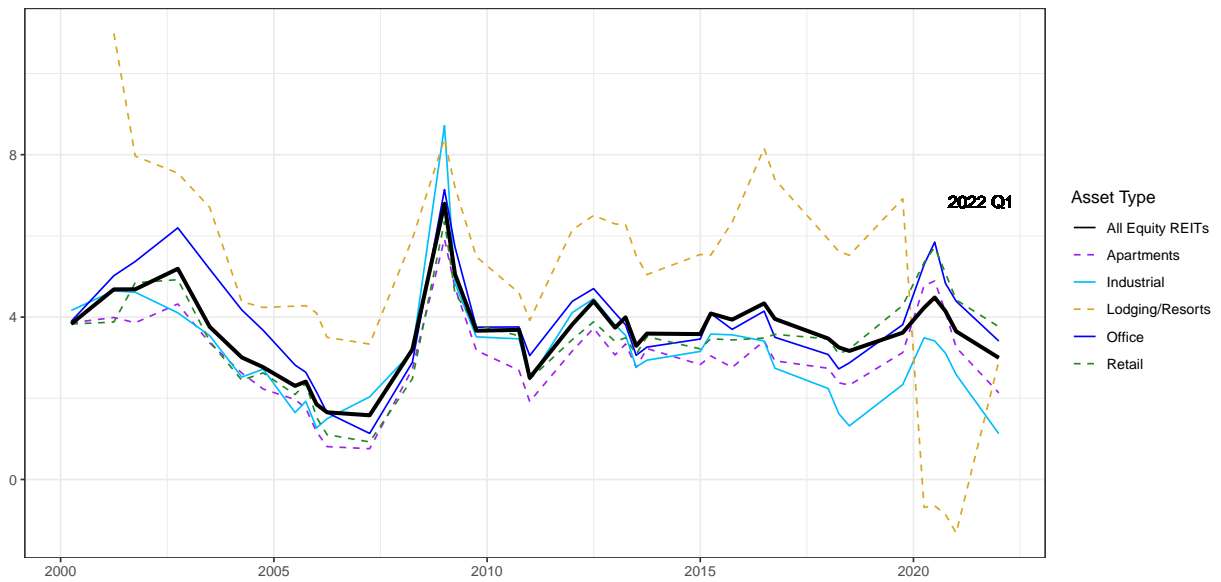


Price Index, All Equity REITs



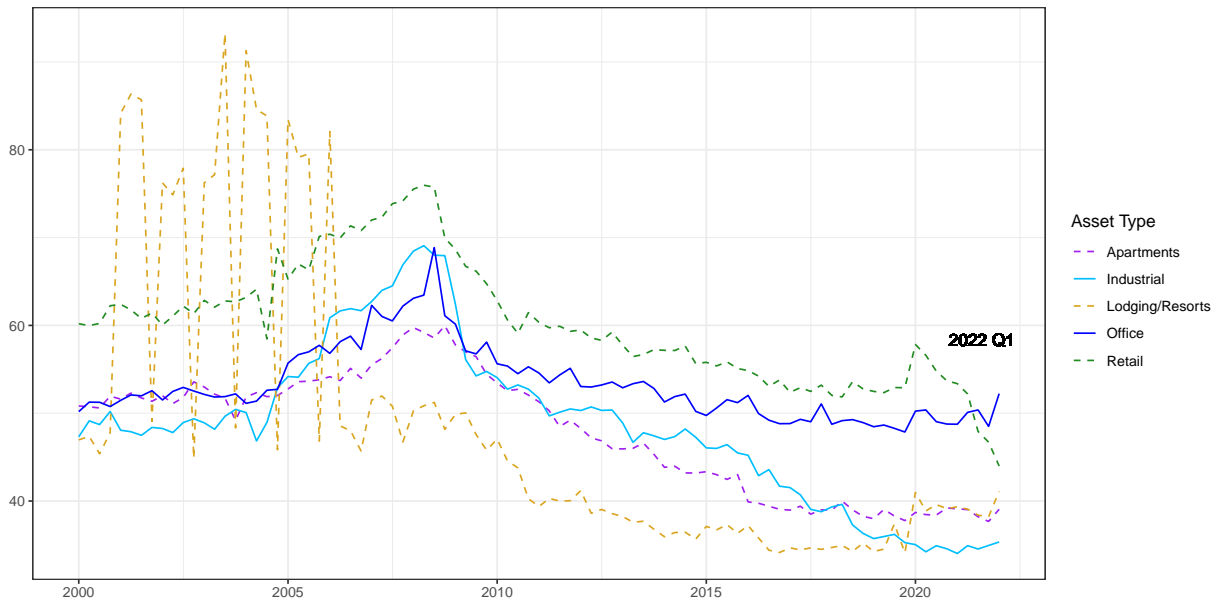
Note: Last month = 100
Source: FTSE

Spread of Implied Capitalization Rate at Origination to Treasury Yield



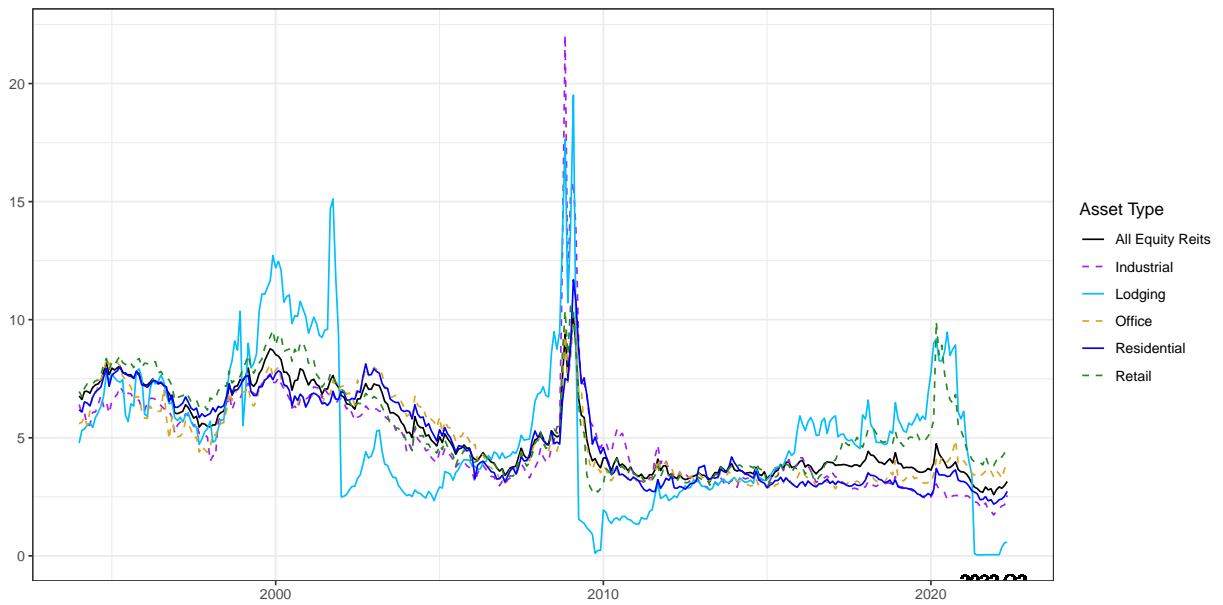
Source: NAREIT

Leverage Ratio



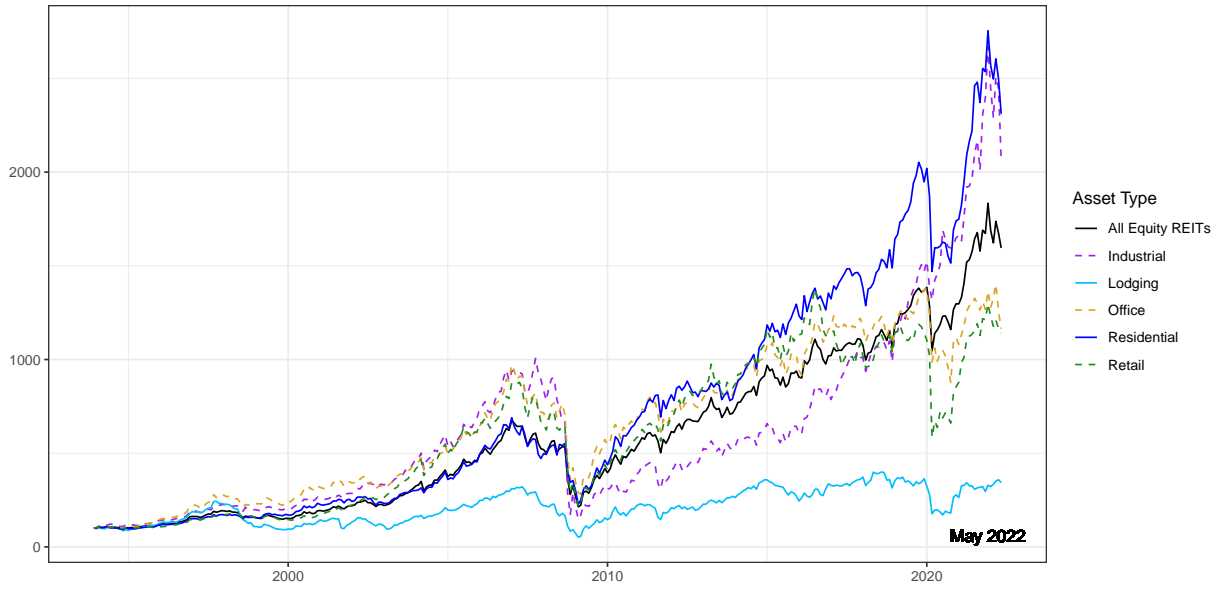
Source: NAREIT

Dividend Yield



Source: NAREIT

Total Return Index



Total Return Index

