



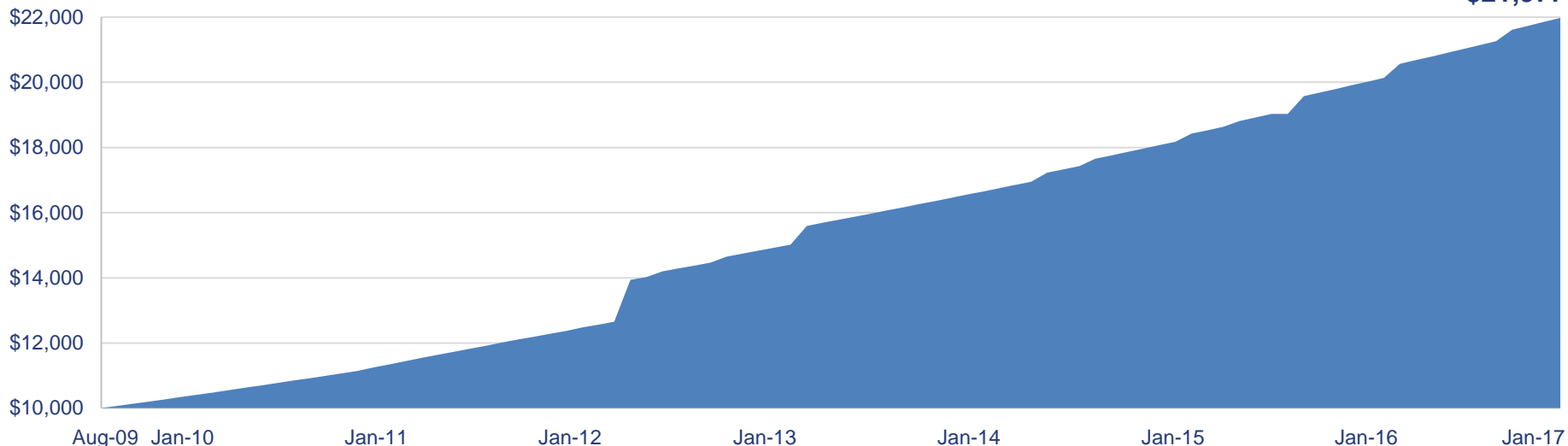
# Performance: Centurion Apartment REIT

## GROWTH OF \$10,000 INVESTED IN CENTURION APARTMENT REIT

(since inception, August 31, 2009)<sup>5</sup>

Mar 31, 2017

\$21,977



| Calendar Returns  | 2009 | 2010 | 2011  | 2012  | 2013  | 2014 | 2015  | 2016 | 2017 YTD |
|-------------------|------|------|-------|-------|-------|------|-------|------|----------|
| Centurion REIT TR | 2.7% | 8.5% | 10.2% | 20.0% | 11.0% | 9.2% | 10.2% | 9.8% | 1.67%    |

| Compound Returns  | 1-Year | 2-Year | 3-Year | 4-Year | 5-Year | Since Inception of REIT |
|-------------------|--------|--------|--------|--------|--------|-------------------------|
| Centurion REIT TR | 9.76%  | 9.95%  | 9.69%  | 9.99%  | 11.83% | 10.94%                  |

REITs are not guaranteed, their values can change frequently and past performance is no guarantee of future results.

**PAST PERFORMANCE MAY NOT BE REPEATED.**

RESPECT

INTEGRITY

SIMPLICITY

EXCELLENCE