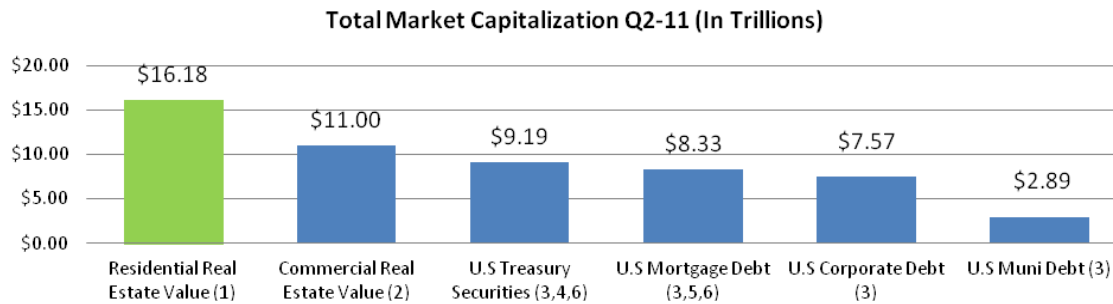


Did You Know...

Housing is a very big asset class!

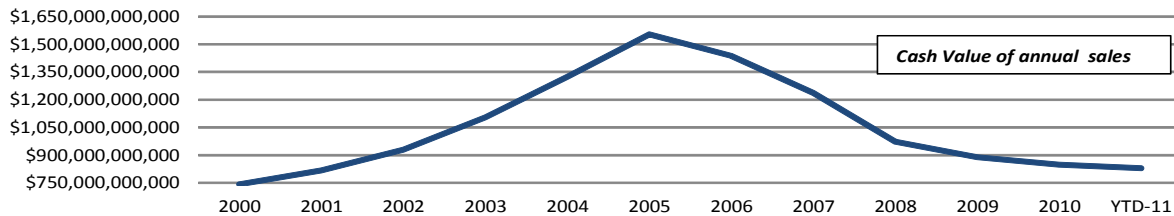
Everyone knows housing is a big asset class, but not everyone realizes just how big. Even after the major declines of the last four years housing ranks among the largest assets by value. Given its relevance to the overall economy, should it be among your allocations?

U.S. residential real estate is among the world's largest asset classes ⁽¹⁾



Over the past ten years, the average annual turnover in U.S residential real estate has been \$950 billion dollars ⁽⁷⁾

Estimated U.S residential real estate cash market ⁽⁷⁾



Existing Home Sale x Median Sale Price = Cash Market Equivalent

| Year | Existing Homes Sales | Median Sale Price | Cash Market Equivalent |
|------|----------------------|-------------------|------------------------|
| 2000 | 5,174,000 | \$143,600 | \$742,986,400,000 |
| 2001 | 5,335,000 | \$153,100 | \$816,788,500,000 |
| 2002 | 5,632,000 | \$165,000 | \$929,280,000,000 |
| 2003 | 6,175,000 | \$178,800 | \$1,104,090,000,000 |
| 2004 | 6,778,000 | \$195,400 | \$1,324,421,200,000 |
| 2005 | 7,076,000 | \$222,200 | \$1,553,889,600,000 |
| 2006 | 6,478,000 | \$221,900 | \$1,437,468,200,000 |
| 2007 | 5,652,000 | \$219,000 | \$1,237,788,000,000 |
| 2008 | 4,913,000 | \$242,700 | \$973,265,300,000 |
| 2009 | 5,156,000 | \$216,900 | \$889,410,000,000 |
| 2010 | 4,907,000 | \$220,000 | \$848,420,300,000 |

It's big. It's cheap. It's tradable. For more information please visit www.CBOE.com/RPX or www.RadarLogic.com.

- Board of Governors of the Federal Reserve System Flow of Funds report 2nd Quarter, 2011 <http://www.federalreserve.gov>
- Federal Reserve Bank of San Francisco. (The total value of U.S. private nonresidential structures, including office, industrial, and retail properties) <http://www.frbsf.org>
- The Securities Industry and Financial Markets Association (SIFMA) outstanding U.S. bond Market Debt in Billions, <http://www.sifma.org>
- Interest bearing marketable public debt. <http://www.sifma.org>
- GNMA, FNMA, and FHLMC mortgage-backed securities and CMOs, and CMBS, and private-label MBS/CMOs. <http://www.sifma.org>
- Further breakdowns of these categories may be found in their respective sections on SIFMA statistics. <http://www.sifma.org>
- National Association of Realtors Existing Home Sales and Median Home price data <http://www.realtor.org>