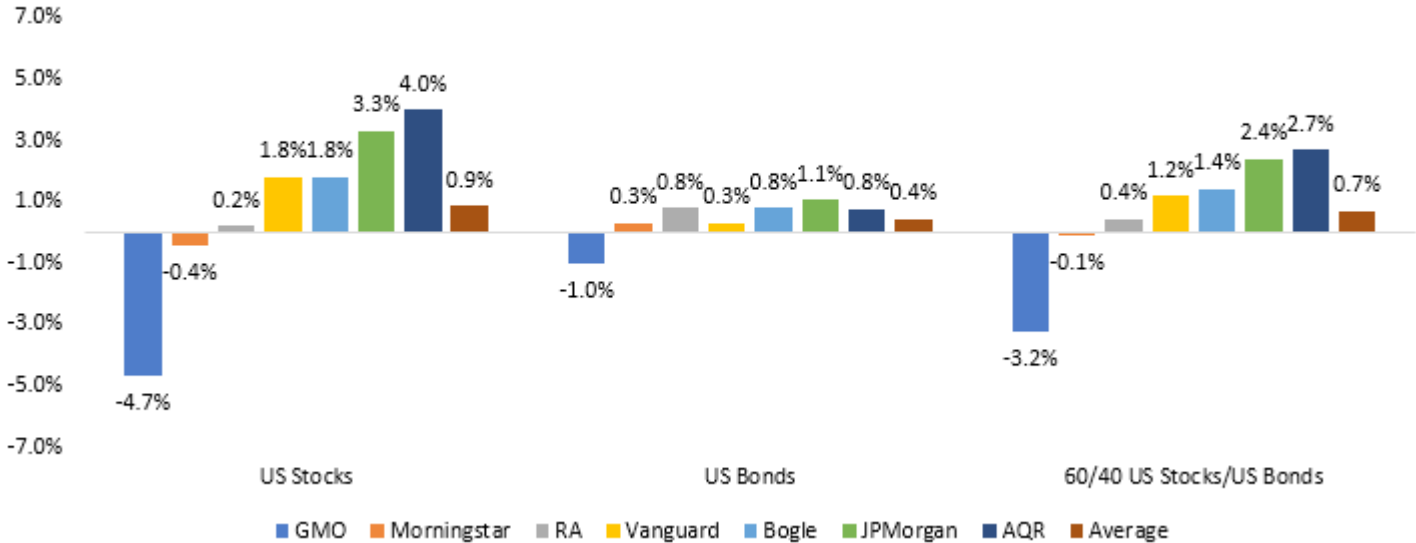


### Medium Term Real (After Inflation) Expected Return Forecasts



Expected return forecasts are the views of the listed firms, are uncertain, and should not be considered investment advice. Nominal returns are adjusted by subtracting 2.2% assumed inflation. Forecasts were obtained from provider websites in March 2018. Forecasts are generally applicable to the next 7-10 years, depending on the provider.