

## Stocks and Real Estate Have Fared Well Following Corrections

### Returns 6-months After Trough Date

Cause of the Correction	Peak Date	Trough Date	S&P 500 Selloff %	U.S. Equities	U.S. REITs	U.S. Treasuries	U.S. Bonds
"Shocktober" Worldwide Stock Market Downturn	9/20/2018	12/24/2018	-19.40%	25.20%	22.20%	7.10%	6.10%
Feb 2018 Correction	1/26/2018	2/8/2018	-10.10%	11.60%	16.10%	0.80%	0.50%
"The Great Fall of China" Market Selloff	7/20/2015	2/11/2016	-13.00%	20.80%	29.00%	1.40%	3.30%
European Sovereign Debt Crisis	4/29/2011	10/3/2011	-18.60%	30.10%	34.00%	-1.80%	0.70%
Flash Crash	4/23/2010	7/2/2010	-15.60%	24.20%	23.90%	0.20%	1.20%
Global Recession	10/9/2007	3/9/2009	-55.30%	52.00%	78.30%	-1.50%	5.80%
<b>Average</b>				<b>27.30%</b>	<b>33.90%</b>	<b>1.00%</b>	<b>2.90%</b>

At February 28, 2020. Source: Bloomberg, Cohen & Steers.

**Data quoted represents past performance, which is no guarantee of future results.** An investor cannot invest directly in an index and index performance does not reflect the deduction of any fees, expenses or taxes. U.S. Equities: S&P 500 Index. U.S. REITs: FTSE Nareit All Equity REITs Index. U.S. Treasury 7-10 Year Treasury Index. U.S. Bonds: Bloomberg Barclays U.S. Aggregate Bond Index.