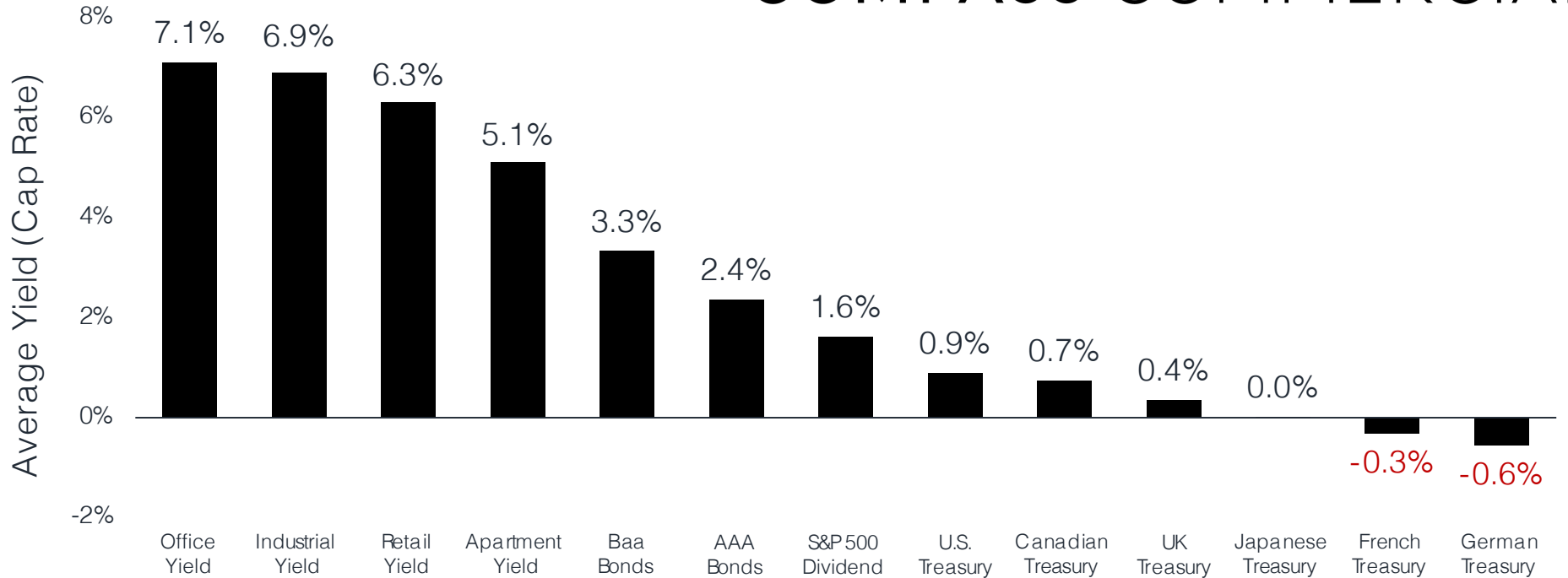


COMMERCIAL REAL ESTATE OFFERS COMPETITIVE YIELDS COMPARED TO ALTERNATIVES

COMPASS COMMERCIAL



As of November 13, 2020

Treasury rates for 10-year treasuries

Yield (cap rate) includes sales \$1 million and greater

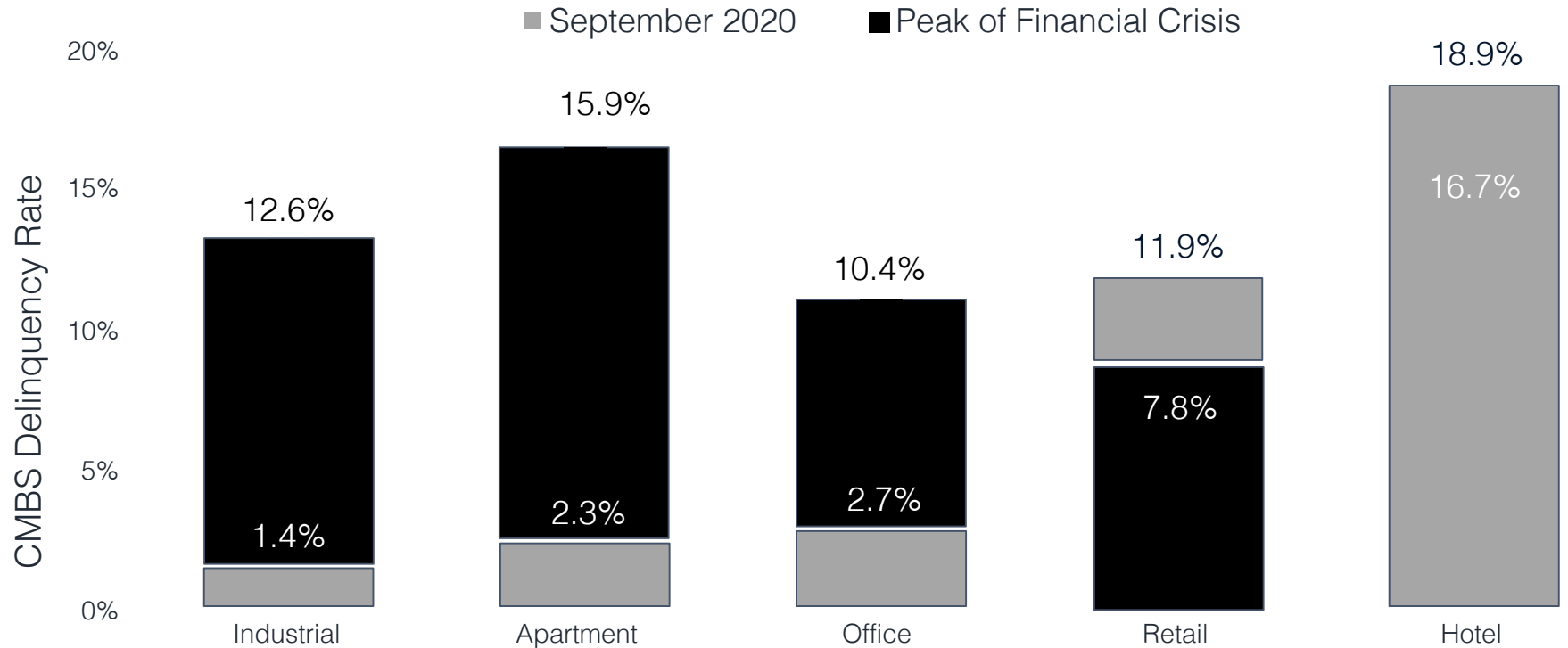
Sources: CoStar Group, Inc., Real Capital Analytics, Standard & Poor's, Federal Reserve

FED POLICY AND OTHER KEY FACTORS IMPACTING LONG-TERM INTEREST RATES

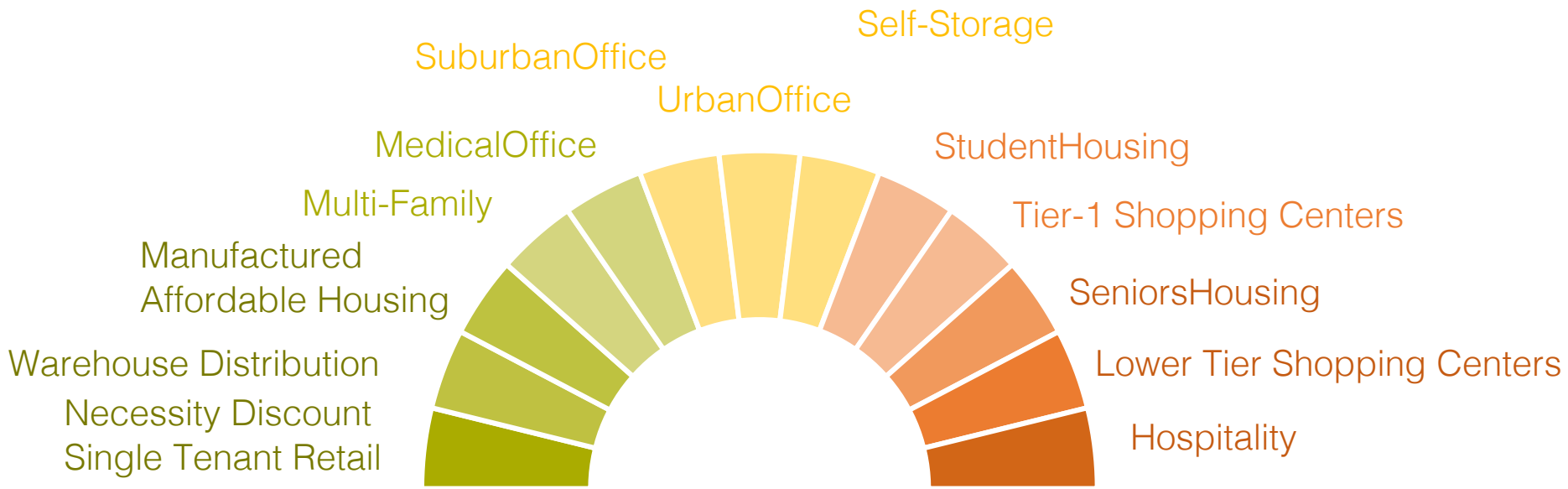


* Through November 13
Sources: Federal Reserve Board

Delinquencies by Property Type

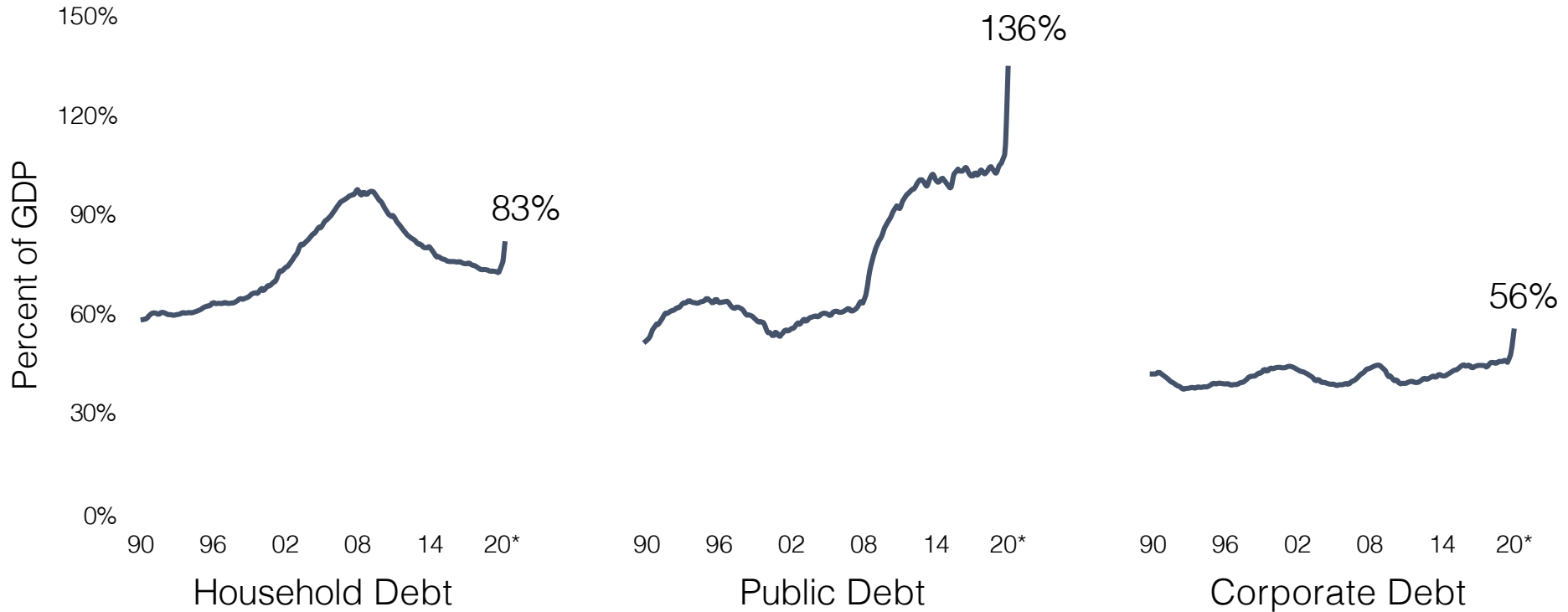


COMPASS COMMERCIAL



COMPASS COMMERCIAL

U.S DEBT AS A PERCENT OF GDP SPIKED AS GDP DROPPED IN 2Q



* Through 2Q

Sources: Marcus & Millichap Research Services, Federal Reserve, BEA, Federal Reserve Bank of St. Louis, U.S. Bureau of the Fiscal Service