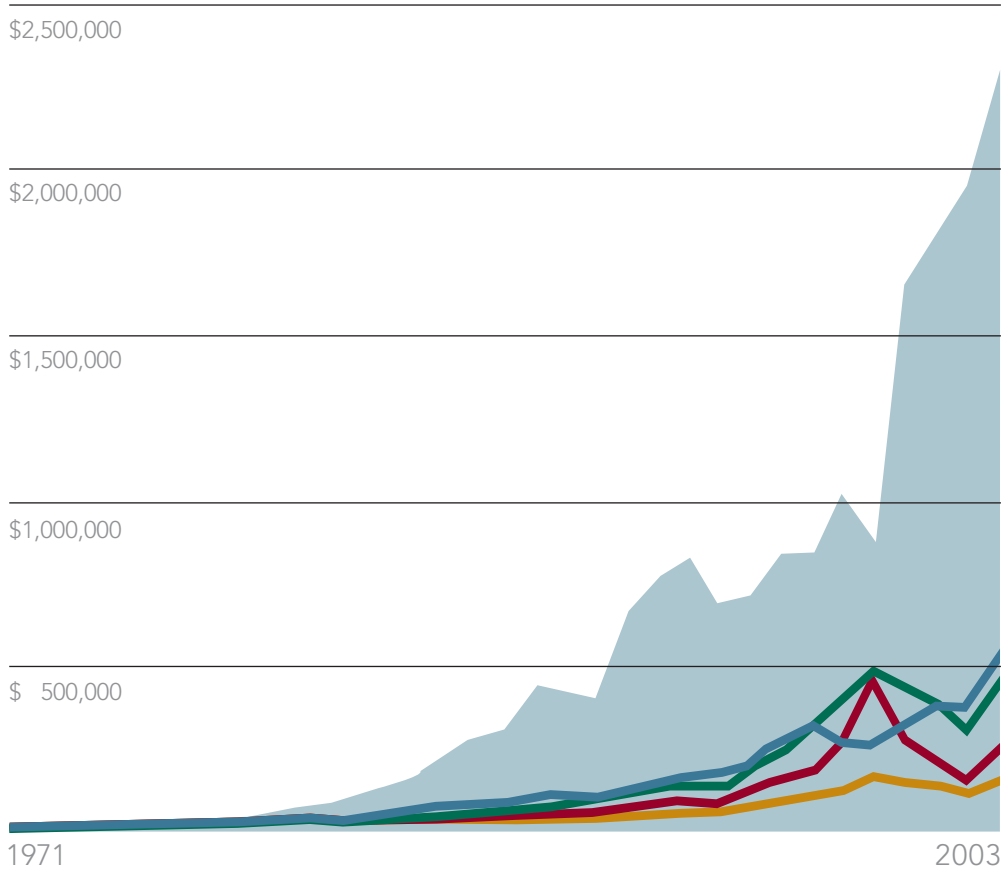


# RETURNS

\$10,000 INVESTED IN WRIT SINCE 1971, WITH DIVIDENDS REINVESTED, WOULD BE WORTH \$2,356,793 AS OF DECEMBER 31, 2003.



## COMPOUND ANNUAL RATES OF RETURN

WRIT	18.0%
REIT INDUSTRY	13.0%
S&P 500	11.3%
NASDAQ	9.5%
DJIA	7.9%

## WRIT

Washington Real Estate Investment Trust

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