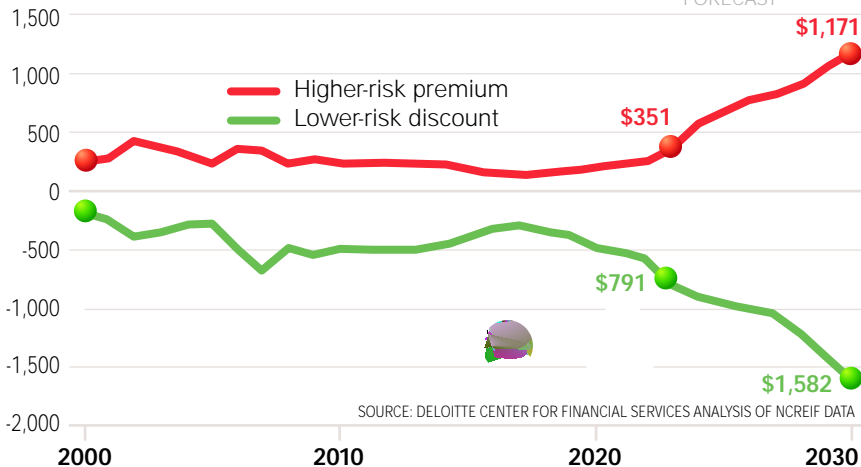


## High risk v. low risk states

The delta between commercial real estate insurance costs in higher risk states v. lower risk states for extreme weather are expected to continue to widen

cost per building  
per month  
*dollars*



SOURCE: DELOITTE CENTER FOR FINANCIAL SERVICES ANALYSIS OF NCREIF DATA