

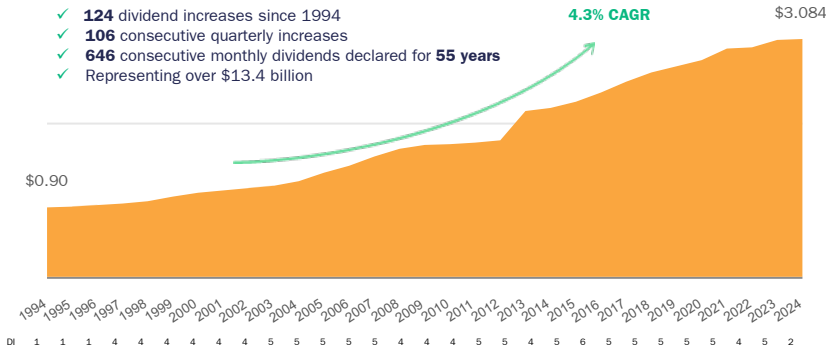
Investment Facts

(As of March 31, 2024 unless noted)

COMPANY DESCRIPTION

Realty Income, The Monthly Dividend Company, is an S&P 500 company. For over 55 years, our investors have enjoyed monthly dividends which have steadily increased over time. The monthly dividend is supported by the cash flow from over 15,450 real estate properties primarily owned under long-term net lease agreements with commercial clients. Realty Income was founded in 1969 and became a NYSE public company in October 1994. NYSE Ticker Symbol: "O".

ANNUALIZED DIVIDENDS AND DIVIDEND INCREASES (as of May 6, 2024)



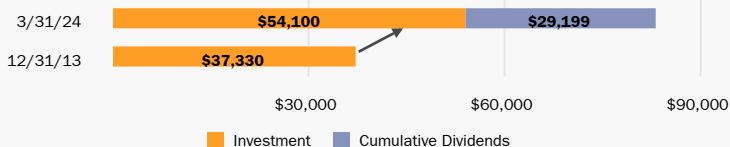
THE "MAGIC" OF RISING DIVIDENDS OVER TIME

Increased Income = Increased investment return potential over time. The longer shareholders own **Realty Income**, the higher their "**yield on cost potential**", the greater the increase in dividend income, and the greater the potential for enhanced returns.

Example: Investors who purchased 1,000 **Realty Income** shares on 12/31/2013 and collect their dividends have received:

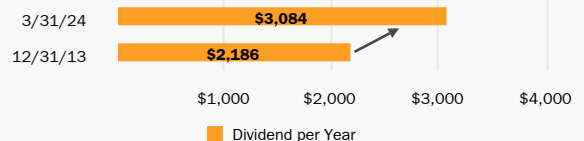
The Value of 1,000 Shares Purchased in 2013

45% increase in the value of the original investment
78% of the original investment paid back as dividend income



Growth in Annual Income

8.2% yield on cost
42% increase in the amount of annual dividend income



AT A GLANCE:

Stock Information (as of May 6, 2024)

Ticker Symbol: **"O" - NYSE**
52-Week High/Low: **\$64.18 / \$45.03**

Dividend Information (as of May 6, 2024)

Annualized Dividend Amount: **\$3.084**
Monthly Dividend Amount: **\$0.257**
Dividend Yield: **5.5%**

Investment Highlights: (since 1994 NYSE listing)

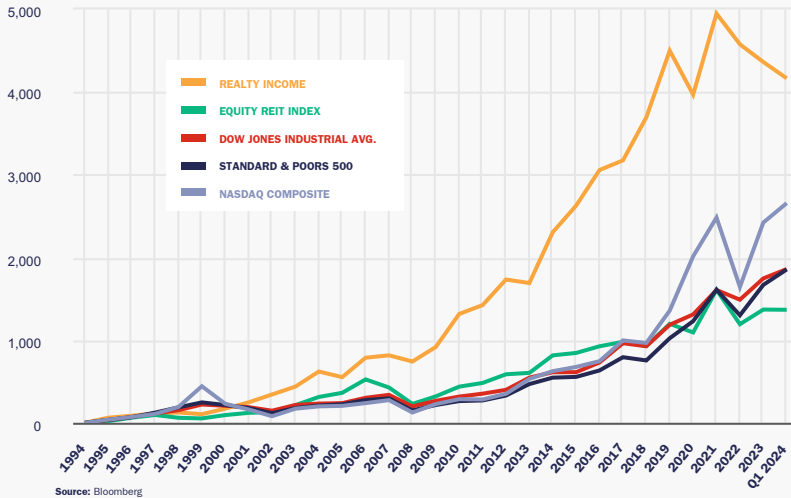
- Compound average annual return of **13.6%**
- Compound average annual dividend growth rate of approximately **4.3%**
- Dividend growth of **243%**
- Over **\$13.4 billion** in dividends paid
- **124** dividend increases
- Approximately **\$47.0 billion** in real estate investments since 2010 (including 2013 acquisition of ARCT)
- Total capitalization of **~\$73.6 billion**
- Total equity market capitalization of **\$47.2 billion**
- Total debt outstanding of approximately **\$26.3 billion**
- **A3 / A-** corporate debt ratings from Moody's / Standard & Poor's



COMPANY HIGHLIGHTS

- Focus on **paying monthly** rather than quarterly dividends
- Track record of regularly increasing the dividend
- Long-term real estate leases **provide dependable revenue** from which we pay dividends
- Conservative capital structure
- 30 years trading on the New York Stock Exchange
- **Diversified sources of lease revenue:** client, industry, geography and property type
 - **1,552** clients
 - **89** industries
 - **50** U.S. states, the U.K., and six other countries in Europe
- Asset growth from **630** properties in **1994** to over **15,450** properties
- Member of **S&P 500 index**
- Member of **S&P High Yield Dividend Aristocrats® index**
- Member of **S&P 500 Dividend Aristocrats® index**

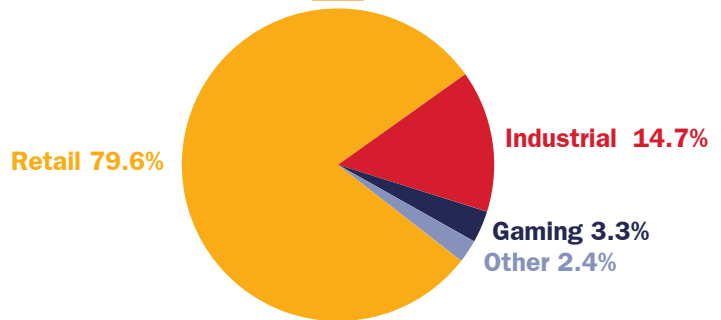
DIVIDEND REINVESTMENT CAN POTENTIALLY ENHANCE INVESTMENT RETURNS Comparison of \$100 Invested in Realty Income in 1994 vs Major Stock Indices



TOP 20 CLIENT DIVERSIFICATION (1)

Dollar General	3.4%
Walgreens	3.4%
Dollar Tree / Family Dollar	3.1%
7-Eleven	2.6%
EG Group Limited	2.1%
Wynn Resorts	2.1%
FedEx	2.0%
Lifetime Fitness	1.9%
BJ's Wholesale Club	1.6%
(B&Q) Kingfisher	1.6%
Asda	1.6%
Sainsbury's	1.5%
CVS Pharmacy	1.3%
LA Fitness	1.3%
MGM (Bellagio)	1.2%
Walmart / Sam's Club	1.2%
Tractor Supply	1.2%
Tesco	1.2%
AMC Theaters	1.1%
Red Lobster	1.1%

PROPERTY DIVERSIFICATION (2)



TOP 10 INDUSTRIES (3)

Grocery Stores	10.1%
Convenience Stores	9.5%
Dollar Stores	6.5%
Home Improvement	6.1%
Drug Stores	5.0%
Restaurants-Quick Service	4.9%
Automotive Service	4.6%
Health and Fitness	4.4%
Restaurants-Casual Dining	4.3%
General Merchandise	3.4%

(1) Client names in bold denote investment grade clients that are defined as clients and subsidiaries or affiliates of companies with a credit rating of Baa3/BBB- or higher from one of the three major rating agencies (Moody's/S&P/Fitch)

(2) "Other" includes 27 properties classified as agriculture, 14 properties classified as office, and 21 properties classified as country clubs.

(3) The presentation of Top 10 Industries combines total portfolio contractual rent from the U.S. and Europe. Certain of the Top 10 Industries include both U.S. and Europe percentages for which the Europe percentages are included in the "Europe-other" classification in the Industry Diversification table beginning on page 19 of the Supplemental Operating and Financial Data.

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Note: Past performance doesn't guarantee future performance. In addition, dividends are paid only when declared by our Board of Directors.

