

## OUR FUNDS

### SUMMARY OF RECENT PUBLIC OFFERINGS

#### SUNSTONE U.S. OPPORTUNITY (NO. 4) REALTY TRUST

SUMMER 2011 - \$24,780,000 IN EQUITY TO DATE, NATIONALLY SYNDICATED PROSPECTUS OFFERING

PROPERTY	LOCATION	SIZE	PURCHASE PRICE (USD)	PURCHASE DATE	SOLD FOR	SALE DATE	
1	Grand Parkway (90% interest)	Houston, TX	16.16 acres	\$29,250,000	Jun-11	N/A	N/A
2	Embassy Suites Dallas Fort Worth	Dallas, TX	6.6 acres	\$22,295,000	Jul-11	N/A	N/A
			<b>\$51,545,000</b>				

#### SUNSTONE U.S. OPPORTUNITY (NO. 3) REALTY TRUST

FALL 2010 - \$45,401,250 IN EQUITY TO DATE, NATIONALLY SYNDICATED PROSPECTUS OFFERING

PROPERTY	LOCATION	SIZE	PURCHASE PRICE (USD)	PURCHASE DATE	SOLD FOR	SALE DATE	
1	Xona Resort Suites	Phoenix, AZ	11.87 acres	\$34,000,000	Jan-11	N/A	N/A
2	The Preserve at Arbor Hills (50% interest)	Dallas, TX	313,420 sq. ft.	\$16,887,500	Mar-11	N/A	N/A
3	Embassy Suites Tempe	Phoenix, AZ	8.27 acres	\$19,000,000	May-11	N/A	N/A
4	Grand Parkway (10% interest)	Houston, TX	16.16 acres	\$3,250,000	Jun-11	N/A	N/A
			<b>\$73,137,500</b>				

#### SUNSTONE U.S. OPPORTUNITY (NO. 2) REALTY TRUST

FALL 2009 - \$31,000,000 IN EQUITY, NATIONALLY SYNDICATED PROSPECTUS OFFERING

PROPERTY	LOCATION	SQ. FT	PURCHASE PRICE (USD)	PURCHASE DATE	SOLD FOR	SALE DATE	
1	San Brisas Apartments (80% interest)	Phoenix, AZ	210,820	\$15,200,000	Nov-09	N/A	N/A
2	Walker Commons	Houston, TX	326,590	\$29,500,000	Jun-10	N/A	N/A
3	Azure Creek at Tatum Ranch Apartments	Phoenix, AZ	140,016	\$17,500,000	Dec-10	N/A	N/A
4	The Preserve at Arbor Hills (50% interest)	Dallas, TX	313,420	\$16,887,500	Mar-11	N/A	N/A
			<b>\$79,087,500</b>				

#### SUNSTONE U.S. OPPORTUNITY REALTY TRUST

SUMMER 2008 - \$35,675,000 IN EQUITY, NATIONALLY SYNDICATED PROSPECTUS OFFERING

PROPERTY	LOCATION	SQ. FT	PURCHASE PRICE (USD)	PURCHASE DATE	SOLD FOR	SALE DATE	
1	Windsong Apartment Homes	Dallas, TX	172,172	\$13,100,000	Oct-08	N/A	N/A
2	Fountainwood Apartments	Dallas, TX	228,900	\$15,200,000	May-09	N/A	N/A
3	Livingston Apartments	Dallas, TX	213,636	\$18,350,000	May-09	N/A	N/A
4	Paragon at Kierland Apartments	Scottsdale, AZ	289,098	\$34,200,000	Nov-09	N/A	N/A
5	San Brisas Apartments (20% interest)	Phoenix, AZ	210,820	\$3,800,000	Nov-09	N/A	N/A
			<b>\$84,650,000</b>				

### SUNSTONE OPPORTUNITY (2008)

FALL 2008 - \$30,166,250 IN EQUITY, NATIONALLY SYNDICATED PROSPECTUS OFFERING

PROPERTY	LOCATION	SQ. FT	PURCHASE PRICE	PURCHASE DATE	SOLD FOR	SALE DATE
1 Crowfoot Corner	Calgary, AB	51,005	\$22,000,000	Jul-09	N/A	N/A
2 Crowfoot Village	Calgary, AB	63,128	\$23,000,000	Jul-09	N/A	N/A
3 2626 12 <sup>th</sup> St NE	Calgary, AB	43,426	\$2,150,000	Jul-09	N/A	N/A
4 St. Albert Professional Building	St. Albert, AB	46,379	\$7,550,000	Dec-09	N/A	N/A
5 Boundary Park Plaza	Surrey, BC	54,800	\$13,700,000	Jan-10	N/A	N/A
			<b>\$68,400,000</b>			

### SUNSTONE OPPORTUNITY (2007)

FALL 2007 - \$55 MILLION IN EQUITY, NATIONALLY SYNDICATED PROSPECTUS OFFERING

PROPERTY	LOCATION	SQ. FT	PURCHASE PRICE	PURCHASE DATE	SOLD FOR	SALE DATE
1 Timmins Square – 35% interest	Chilliwack, BC	391,410	\$18,550,000	Dec-07	N/A	N/A
2 Health Plus	Calgary, AB	31,655	\$8,600,000	Jun-08	N/A	N/A
3 Confederation Mall – 70% interest	Saskatoon, SK	329,128	\$19,670,000	Sep-08	N/A	N/A
4 Tristar	Delta, BC	73,396	\$8,700,000	Sep-08	\$9,300,000	N/A
5 Orchard Gardens Plaza – 50% interest	Kelowna, BC	43,988	\$3,200,000	Oct-08	N/A	N/A
6 838 Fort Street	Victoria, BC	19,234	\$3,300,000	Oct-08	N/A	N/A
7 845 Marine Dr	North Vancouver, BC	Est. 88,751	\$38,200,000	Mar-09	\$46,700,000	Aug-10
8 Golden Acres Shopping Centre	Calgary, AB	57,639	\$10,475,000	Jun-09	N/A	N/A
			<b>\$110,695,000</b>		<b>\$56,000,000</b>	

### SUNSTONE OPPORTUNITY (2006)

FALL 2006 - \$50 MILLION IN EQUITY, NATIONALLY SYNDICATED PROSPECTUS OFFERING

PROPERTY	LOCATION	SQ. FT	PURCHASE PRICE	PURCHASE DATE	SOLD FOR	SALE DATE
1 Newton Crossing	Surrey, BC	48,966	\$6,600,000	Dec-06	\$10,150,000	Oct-08
2 Maple Park Shopping Centre – 90% interest	Quesnel, BC	140,000	\$2,884,500	Feb-07	N/A	N/A
3 Millwoods Mainstreet Mall	Edmonton, AB	142,865	\$29,000,000	Feb-07	\$38,500,000	N/A
4 Evergreen Centre	Sooke, BC	67,156	\$9,770,000	Feb-07	\$15,900,000	Aug-11
5 Smithers Mall	Smithers, BC	43,741	\$1,760,000	Mar-07	N/A	N/A
6 Terrace Shopping Centre	Terrace, BC	19,728	\$2,360,000	Mar-07	\$2,360,000	Sep-09
7 Cariboo Mall	100 Mile House, BC	39,708	\$2,170,000	Mar-07	N/A	N/A
8 788 Caldew Street	Delta, BC	56,624	\$3,900,000	Mar-07	\$5,000,000	Apr-08
9 Starlite Centre	Regina, SK	26,869	\$5,321,500	May-07	\$6,500,000	Dec-10
10 Polson Place	Vernon, BC	116,016	\$23,247,402	May-07	N/A	N/A
11 Grand Marshall	Toronto, ON	15,965	\$3,400,000	Jul-07	N/A	N/A
12 Les Galeries Kirkland	Montreal, QC	85,862	\$12,100,000	Sep-07	N/A	N/A
13 City Gate Centre	Chilliwack, BC	46,163	\$16,466,086	Dec-07	N/A	N/A
14 Place des Quatre-Bourgeois – 47.5% interest	Sainte-Foy, QC	245,028	\$11,597,125	Feb-08	N/A	N/A
			<b>\$130,576,613</b>		<b>\$78,410,000</b>	

## SUNSTONE OPPORTUNITY (2005)

FALL 2005 – \$45 MILLION IN EQUITY, NATIONALLY SYNDICATED PROSPECTUS OFFERING

PROPERTY	LOCATION	SQ. FT	PURCHASE PRICE	PURCHASE DATE	SOLD FOR	SALE DATE
1 Westview Building	Calgary, AB	34,453	\$3,300,000	Dec-05	\$5,800,000	Aug-07
2 Mabe Building	Montreal, QC	164,308	\$11,900,000	Mar-06	\$13,375,000	Aug-07
3 Pickering Ridge – 50% interest	Pickering, ON	237,000	\$17,675,000	Mar-06	N/A	N/A
DeBoers (Pickering) – 50% interest	Pickering, ON	34,543	\$2,150,000	Sep-06	N/A	N/A
Pickering land – 50% interest	Pickering, ON	9 acres	<u>\$2,400,000</u> \$22,225,000	Dec-06	N/A	N/A
4 River City Centre	Saskatoon, SK	160,389	\$22,900,000	Mar-06	\$27,250,000	Jun-08
5 Team Tube Portfolio:						
7470 Vantage Way	Delta, BC	56,988	\$5,417,763	Mar-06	\$6,430,000	Aug-07
13325 Comber Way	Surrey, BC	36,368	\$2,976,425	Mar-06	\$3,600,000	Aug-07
7805-51 <sup>st</sup> Street SE	Calgary, AB	30,082	\$2,384,007	Mar-06	\$3,250,000	Aug-07
1390-17 <sup>th</sup> Street SE	Calgary, AB	44,429	\$1,404,605	Mar-06	\$2,135,000	Aug-07
1401-17 <sup>th</sup> Street SE	Calgary, AB	39,182	\$1,659,727	Mar-06	\$2,135,000	Aug-07
75 Golden Drive	Coquitlam, BC	19,427	\$1,719,925	Mar-06	\$2,000,000	Aug-07
9203-35 <sup>th</sup> Avenue	Edmonton, AB	15,788	\$1,309,054	Mar-06	\$2,160,000	Aug-07
8055 Esquesing Line	Milton, ON	30,291	\$2,293,233	Mar-06	\$2,560,000	Aug-07
1960 & 1970 Rue le Chatelier	Laval, QC	31,187	\$2,185,260	Mar-06	\$2,500,000	Aug-06
333 De Baets Street	Winnipeg, MB	<u>32,000</u>	<u>\$2,600,000</u>	Aug-06	<u>\$2,700,000</u>	Aug-07
		335,742	\$23,950,000		\$29,470,000	
6 Sherwood Forest Shopping Village	Mississauga, ON	43,274	\$9,550,000	Jul-06	N/A	N/A
7 Midpark Court	Calgary, AB	23,334	\$3,850,000	Jul-06	\$4,300,000	Jan-10
8 Northumberland Mall – 50% interest	Cobourg, ON	349,287	\$19,075,000	Aug-06	N/A	N/A
9 4243 Glanford Ave	Victoria, BC	38,332	\$5,500,000	Nov-06	\$6,900,000	Aug-07
			<b>\$122,250,000</b>		<b>\$87,095,000</b>	

## SUNSTONE OPPORTUNITY (2004)

FALL 2004 – \$13.075 MILLION IN EQUITY, NATIONALLY SYNDICATED PROSPECTUS OFFERING

PROPERTY	LOCATION	SQ. FT	PURCHASE PRICE	PURCHASE DATE	SOLD FOR	SALE DATE
1 1425 Kebet Way	Port Coquitlam, BC	47,693	\$3,765,187	Dec-04	\$4,570,000	May-05
2 WestWillow Shopping Centre	Langley, BC	70,074	\$9,750,000	Mar-05	\$14,200,000	Jul-06
3 Scott Town Plaza	Surrey, BC	56,781	\$8,000,000	May-05	\$9,710,000	Nov-07
4 Halton Hills Shopping Plaza	Halton Hills, ON	70,228	\$8,650,000	May-05	\$10,275,000	Jun-10
5 Drumheller Shopping Centre	Drumheller, AB	10,537	\$2,335,000	Jul-05	\$2,930,000	Sep-07
6 Torquay Village Shopping Centre	Victoria, BC	14,634	\$3,350,000	Jul-05	\$4,850,000	Aug-07
7 Northland Buildings	Calgary, AB	54,581	\$4,925,000	Oct-05	\$8,533,500	Jun-07
			<b>\$40,775,187</b>		<b>\$55,068,500</b>	

## SUNSTONE OPPORTUNITY LP

SPRING 2004 – \$15.425 MILLION IN EQUITY, SYNDICATED PROSPECTUS OFFERING

	PROPERTY	LOCATION	SQ. FT	PURCHASE PRICE	PURCHASE DATE	SOLD FOR	SALE DATE
1	Langley Crossing	Langley BC	128,719	\$21,300,000	Apr-04	\$29,000,000	Sep-05
2	Cascade Plaza – 50% interest	Banff, AB	107,848	\$19,850,000	Aug-04	\$25,500,000	Oct-05
3	Westhill Centre	Nanaimo, BC	34,294	\$3,040,000	Sep-04	\$3,550,000	Oct-05
				<b>\$44,190,000</b>		<b>\$58,050,000</b>	