

OUR FUNDS

SUMMARY OF RECENT PUBLIC OFFERINGS

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
				\$15,200,000			

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 th 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
				\$68,400,000			

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
				\$84,650,000			

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	N/A	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	\$33,200,000	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
				\$105,695,000			

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	N/A	N/A
4	Evergreen Centre	Sooke, BC	67,156	\$8,170,000	Feb-07	N/A	N/A
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	N/A	N/A
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	N/A	N/A
10	Polson Place	Vernon, BC	116,016	\$12,500,000	May-07	N/A	N/A
11	Grand Marshall	Toronto, ON	15,965	\$3,400,000	Jun-07	N/A	N/A
12	Galleries Kirkland	Montreal, QC	85,862	\$12,100,000	Aug-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
						\$118,229,211	\$15,150,000

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	Jun-07
2	Camco Distribution Centre	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>	Dec-06	N/A	N/A
				\$22,225,000			
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 st Street SE	Calgary, AB	30,082	\$2,384,007	Mar-06	\$3,250,000	Aug-07
	1390-17 th Street SE	Calgary, AB	44,429	\$1,404,605	Mar-06	\$2,135,000	Aug-07
	1401-17 th 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 th 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	N/A	N/A
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
						\$122,250,000	\$82,795,000

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	Jan-05	\$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	N/A	N/A
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
				\$40,775,187		\$44,793,500	

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-06
2	Cascade Plaza – 50% interest	Banff, AB	107,848	\$19,850,000	Aug-04	\$25,500,000	Sep-06
3	Westhill Centre	Nanaimo, BC	34,294	\$3,040,000	Sep-04	\$3,500,000	Sep-06
				\$44,190,000		\$58,000,000	