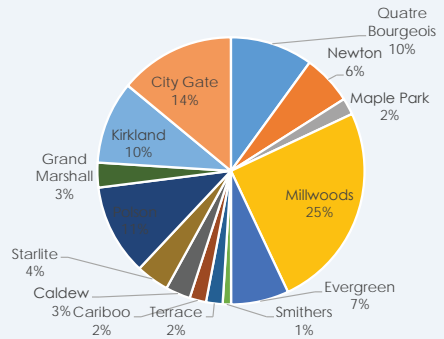


SUNSTONE OPPORTUNITY FUND (2006)

Portfolio Summary

Fund date:	October 2006
Total units:	40,000
Per unit:	\$1,250
Preferred return:	8%
Distributions to date:	\$1,142.39
Equity raised:	\$50,000,000
Total Portfolio acquired to date:	\$118,229,211
Number of properties:	14(10 divested)

Property by Purchase Price



Properties

788 Caldew Street – Delta, BC

Purchased: March 2007 for \$3,900,000

Sold: April 2008 for \$5,000,000

Cariboo Mall – 100 Mile House, BC

Purchased: March 2007 for \$2,170,000

Sold: January 2012 for \$2,350,000

Terrace Shopping Centre – Terrace, BC

Purchased: March 2007 for \$2,360,000

Sold: September 2009 for \$2,360,000

Smithers Mall – Smithers, BC

Purchased: March 2007 for \$1,760,000

Sold: July 2013 for \$2,800,000

Evergreen Shopping Centre – Sooke, BC

Purchased: February 2007 for \$8,170,000

Redevelopment: \$4,200,000

Sold: August 2011 for \$15,900,000

Millwoods Mainstreet Mall – Edmonton, AB

Purchased: February 2007 for \$29,000,000

Sold: March 2011 for \$38,500,000

Maple Park Shopping Centre (95% interest)

– Quesnel, BC

Purchased: February 2007 for \$3,049,000

Mortgage: \$59,991 at HSBC Prime Rate + 1.5% demand loan



SUNSTONE OPPORTUNITY FUND (2006)

Properties Continued

Newton Crossing – Surrey, BC

Purchased: December 2006 for \$6,600,000

Sold: October 2008 for \$10,150,000

Starlite Centre – Regina, SK

Purchased: May 2007 for \$5,321,500

Sold: December 2010 for \$6,500,000

The Shops at Polson Park – Vernon, BC

Purchased: May 2007 for \$12,500,000

Mortgage and construction loan:
\$17,987,388 at 4.65% to May 2016

Grand Marshall – Toronto, ON

Purchased: July 2007 for \$3,400,000

Sold: November 2011 for \$3,400,000

Les Galeries Kirkland – Kirkland, QC

Purchased: September 2007 for \$12,100,000

Mortgage: \$6,530,000 at Laurentian Bank
Prime Rate + 1.75% to May 2017

City Gate Centre – Chilliwack, BC

Purchased: December 2007 for \$16,466,086

Mortgage: \$10,111,005 at Envision Prime Rate
+1.25% month to month

Place des Quatre-Bourgeois (47.5% interest)

– Sainte-Foy, QC

Purchased: February 2008 for \$11,597,125

Sold: June 2012 for \$15,211,875

