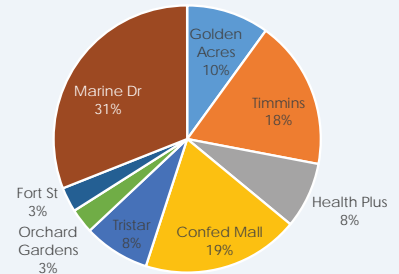


SUNSTONE OPPORTUNITY FUND (2007)

Portfolio Summary

Fund date:	October 2007
Total units:	44,000
Per unit:	\$1,250
Preferred return:	8%
Distributions to date:	\$1,147.66
Equity raised:	\$55,000,000
Total Portfolio acquired to date:	\$110,695,000
Number of properties:	8 (5 divested)

Property by Purchase Price



Properties

Timmins Square (35% interest) – Timmins, ON

Purchased: December 2007 for \$18,550,000
 Mortgage: \$7,977,370 at 5.23% to December 2015

Health Plus – Calgary, AB

Purchased: June 2008 for \$8,600,000
 Mortgage: \$5,360,871 at Canadian Western Bank Prime + 1.5% month to month

Confederation Mall (70% interest) – Saskatoon, SK

Purchased: September 2008 for \$19,670,000
Sold: October 2014 for \$33,600,000

Tristar – Delta, BC

Purchased: September 2008 for \$8,700,000
Sold: April 2011 for \$9,300,000

Orchard Gardens Plaza – Kelowna, BC

Purchased: October 2008 for \$3,200,000
 Mortgage: \$1,983,756 at RBC prime + 2% to January 2016

838 Fort Street – Victoria, BC

Purchased: October 2008 for \$3,300,000
Sold: March 2015 for \$3,200,000

845 Marine Drive – North Vancouver, BC

Purchased: March 2009 for \$38,200,000
Sold: August 2010 for \$46,700,000

Golden Acres Shopping Centre - Calgary, AB

Purchased: June 2009 for \$10,475,000
Sold: August 2014 for \$13,750,000

