

SUNSTONE US (No. 2)

ANNUALIZED RETURN: 12.4%

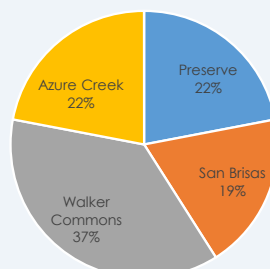
FULLY DIVESTED



Portfolio Summary

Fund date:	October 2009
Total units:	24,800
Per unit:	\$1,250 USD
Preferred return:	8%
Distributions:	\$1,746.72 USD
Equity raised:	\$31,000,000 USD
Total portfolio acquired:	\$79,087,500 USD
Number of properties:	4 (4 divested)
Gross sale proceeds:	\$110,190,000 USD

Property by Purchase Price



In May 2015, the final distribution was issued to unitholders. Fund is expected to be wound down in December 2015.

Properties

Walker Commons –Houston, TX, USA

Purchased: June 2010 for \$29,500,000 USD

Number of units: 352

Sold: June 2014 for \$43,800,000 USD

San Brisas Apartments (80% interest) – Phoenix, AZ, USA

Purchased: November 2009 for \$15,200,000 USD

Number of units: 208

Sold: August 2014 for \$22,640,000 USD

Azure Creek at Tatum Ranch Apartments – Phoenix, AZ, USA

Purchased: December 2010 for \$17,500,000 USD

Number of units: 160

Sold: January 2015 for \$23,250,000 USD

The Preserve at Arbor Hills (50% interest) – Dallas, TX, USA

Purchased: March 2011 for \$16,887,500 USD

Number of units: 330

Sold: August 2014 for \$20,500,000 USD

