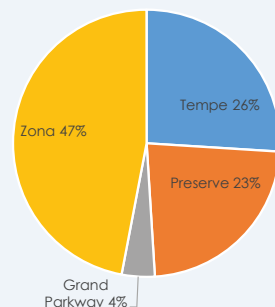


SUNSTONE US(No. 3)

Portfolio Summary

Fund date:	November 2010
Total units:	36,321
Per unit:	\$1,250 USD
Preferred return:	8%
Distributions to date:	\$1,204.77 USD
Equity raised:	\$45,401,250 USD
Total Portfolio acquired to date:	\$73,137,500 USD
Number of properties:	4 (2 divested)

Property by Purchase Price



Properties

Zona Hotel & Suites –Phoenix, AZ, USA

Purchased:	January 2011 for \$34,000,000 USD
Upgrade program:	\$4,200,000 USD
Total Investment:	\$38,200,000 USD
Number of units	431

Sold: June 2014 for \$52,000,000 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

Embassy Suites Tempe – Phoenix, AZ, USA

Purchased:	May 2011 for \$19,000,000 USD
Upgrade program:	\$4,000,000 USD
Total investment	\$23,000,000
Mortgage:	\$10,334,021 USD at 5% to 2016
Number of units:	224

Grand Parkway (10% interest– Houston, TX, USA

Purchased:	June 2011 for \$3,250,000 USD
Mortgage:	\$2,144,229 at 4.58% to 2018
Number of units:	342

