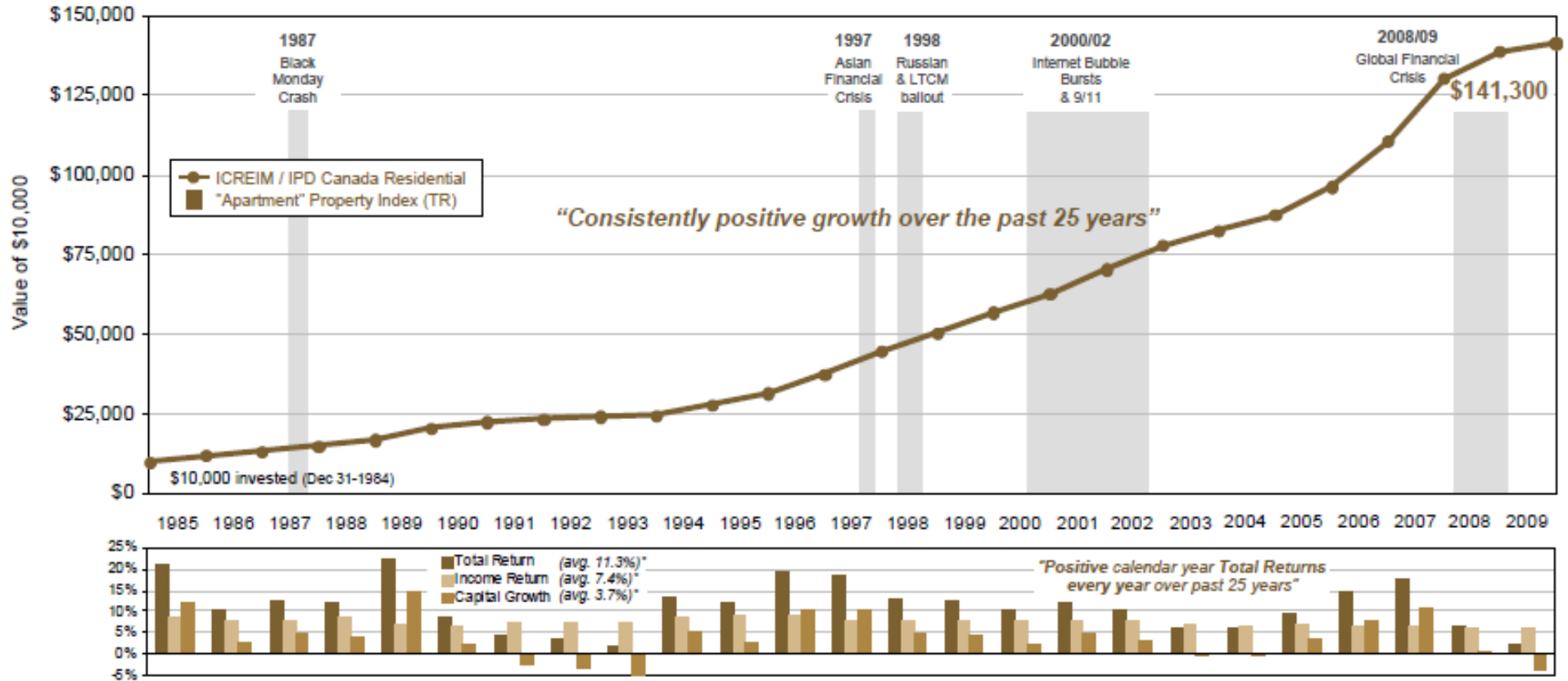


Investment in Multi Family Buildings

Private Apartment Property Index exhibits steady growth

Growth of \$10,000 invested (past 25-year period as at December 31, 2009)



Source: ICREIM / IPD Canada Annual Property Index as at Dec. 31, 2009

* Average is calculated over the 25-year period of ICREIM / IPD Index

Total Return: 11.3% Avg
Income Return: 7.4% Avg
Capital Growth: 3.6% Avg

