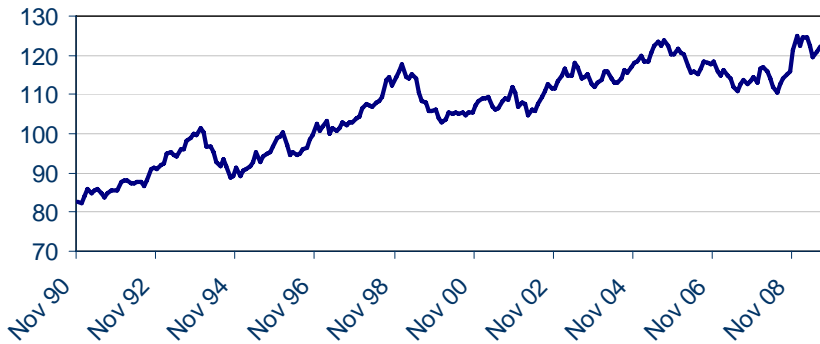


Market entry comparison:

Bund futures

(Source: Reuters; as per 7 September 2009)



Real Estate market cap rates

(Source: PMA; as per May 2009, table inverted)

