

Performance

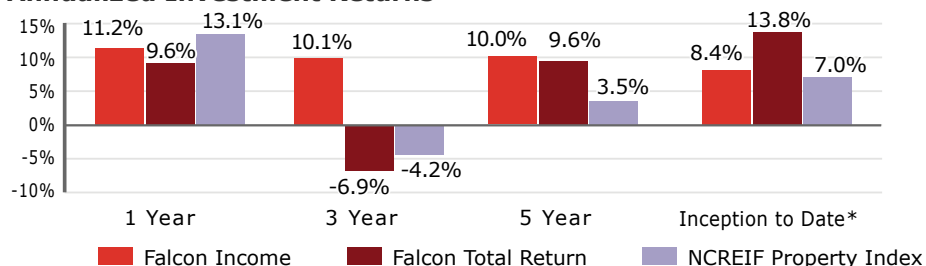
Track Record

Falcon has extensive experience working with international investors in the U.S. Real Estate market, having carried out transactions totaling about \$7 billion since the company's inception. The company provides asset management services for commercial real estate throughout the United States.

December 31, 2010

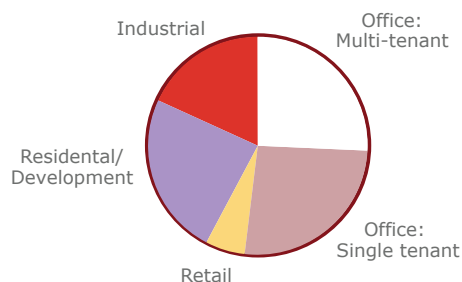
Annualized Investment Returns¹

* Inception date: January 1, 1991

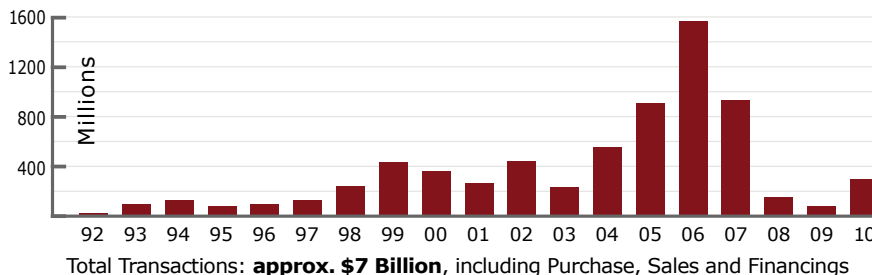


Falcon Portfolio (Market Value)

- 26% Office: Multi-tenant**
- 26% Office: Single tenant**
- 6% Retail**
- 24% Residential/Development**
- 18% Industrial**



Total Transactions Per Year



¹ For an explanation of the way in which Investment Returns are calculated, go to falconreal.com/performance/totalreturns