

CIBC CANADIAN REIT REPORT

	31-Dec-09 Close	Monthly Change	YTD Change	YTD Total Return	52-Week High \$	52-Week Low \$	Units O/S (mil.)	Distributions (\$/Unit)			Yield Annualized	Market Cap. (\$mil.)
								2008	2009E	Annualized ²		
Allied Properties REIT (AP.UN)	\$19.34	10.5%	55.3%	65.9%	19.99	11.29	39.0	1.310	1.320	1.320	6.8%	754
Artis REIT (AX.UN)	\$11.38	14.9%	54.6%	69.3%	11.65	5.31	36.9	1.070	1.080	1.080	9.5%	420
Boardwalk REIT (BEL.UN)	\$37.05	0.1%	45.0%	52.0%	39.00	22.02	53.2	1.800	1.800	1.800	4.9%	1,970
Calloway REIT (CWT.UN)	\$19.51	5.5%	71.9%	85.5%	19.96	8.91	99.1	1.548	1.548	1.548	7.9%	1,934
CAP REIT (CAR.UN)	\$14.06	9.0%	(10.7%)	(3.8%)	16.24	11.77	68.3	1.080	1.080	1.080	7.7%	960
Chartwell REIT (CSH.UN)	\$7.03	11.9%	30.2%	42.0%	7.09	3.63	127.7	0.794	0.640	0.540	7.7%	898
Cominar REIT(CUF.UN)	\$19.35	5.5%	20.8%	29.8%	20.40	10.59	54.4	1.417	1.440	1.440	7.4%	1,054
CREIT (REF.UN)	\$27.12	3.4%	20.2%	26.2%	29.49	18.64	66.2	1.347	1.363	1.380	5.1%	1,796
Crombie REIT (CRR.UN)	\$10.85	7.4%	39.8%	51.3%	11.00	5.50	61.0	0.877	0.890	0.890	8.2%	662
Dundee REIT (D.UN)	\$20.75	8.2%	64.7%	82.1%	21.24	10.50	24.7	2.196	2.196	2.196	10.6%	512
Extencicare REIT (EXE.UN)	\$9.52	29.5%	62.7%	77.1%	9.58	3.65	73.1	1.110	0.840	0.840	8.8%	696
H&R REIT (HR.UN)	\$15.45	16.4%	107.4%	117.0%	16.24	5.90	148.1	1.440	0.720	0.720	4.7%	2,288
Holloway REIT (HLR.UN)	\$0.44	(8.3%)	(49.4%)	(37.4%)	1.25	0.36	39.1	0.485	0.105	0.000	0.0%	17
Huntingdon REIT (HNT.UN)	\$0.50	26.9%	147.5%	147.5%	0.58	0.16	72.6	0.210	0.000	0.000	0.0%	36
InnVest REIT (INN.UN)	\$5.32	10.6%	37.8%	55.1%	5.53	2.40	87.4	1.063	0.667	0.500	9.4%	465
InterRent (IIP.UN)	\$1.50	(5.7%)	48.5%	60.4%	2.05	1.03	27.6	0.289	0.120	0.120	8.0%	41
Lanesborough REIT (LRT.UN)	\$0.81	52.8%	(64.8%)	(60.7%)	3.26	0.27	17.9	0.560	0.093	0.000	0.0%	14
Morguard REIT (MRT.UN)	\$13.06	11.1%	13.6%	21.4%	13.25	7.82	57.7	1.070	0.900	0.900	6.9%	754
Northern Property REIT (NPR.UN)	\$21.90	2.8%	35.1%	44.2%	23.16	14.56	25.1	1.480	1.480	1.480	6.8%	550
Primaris REIT (PMZ.UN)	\$16.14	1.0%	50.8%	62.2%	16.44	8.10	62.5	1.219	1.219	1.219	7.6%	1,008
Retrocom Mid-Mkt REIT (RMM.UN)	\$3.09	3.3%	106.0%	136.0%	3.30	1.22	27.6	0.525	0.450	0.450	14.6%	85
RioCan REIT (REI.UN)	\$19.85	8.5%	45.3%	55.4%	20.05	11.23	241.5	1.360	1.380	1.380	7.0%	4,794
Royal Host REIT (RYL.UN)	\$2.46	3.8%	(25.0%)	(10.4%)	3.60	1.85	19.8	2.010	0.480	0.300	12.2%	49
Scott's REIT (SRQ.UN)	\$7.55	7.2%	84.1%	104.9%	7.59	3.24	7.2	0.850	0.850	0.850	11.3%	55
Whiterock REIT (WRK.UN)	\$14.55	4.9%	12.2%	36.0%	14.93	6.55	9.4	1.683	1.683	1.683	11.6%	137
CIBC Canadian REIT Total Return Index ¹	770.40	8.6%		55.3%	770.40	461.10						

Notes:

1. CIBC World Markets Canadian REIT Total Return Index base 12/31/93 = 100.
2. Annualized Distributions are based on the most recently announced regular distribution annualized for a full year.