



Media Update

NAREIT's Summary of REIT Facts and Figures

REIT returns bested the broader market in November, and the FTSE NAREIT All REITs and Equity REITs Indexes are now up more than 100 percent from their March 6 lows.

- The FTSE NAREIT All REIT Index increased 6.84 percent in November, bringing year-to-date total returns to 19.75 percent, through Nov. 30.
- The FTSE NAREIT Equity REIT Index was up 6.91 percent in November, with year-to-date returns at 19.45 percent, through Nov. 30.
- Since reaching a low point on March 6, the All REITs Index is up 100.94 percent, through Nov. 30, and the Equity REITs Index is up 106.75 percent.
- The continued growth is being fueled, in part, by the recapitalization of the REIT industry and investor confidence that well-capitalized REITs will be able to acquire high-quality assets at very good prices.
- To watch a REIT.com video with NAREIT Vice President of Research & Industry Information Brad Case discussing some of the factors driving REIT performance, [CLICK HERE](#).

REIT public equity and debt offerings have raised nearly \$35 billion this year through Nov. 30

- This year through Nov. 30, REITs and REOCs have raised \$34.8 billion in 86 secondary equity offerings; eight IPOs and 33 unsecured debt offerings as the market continues to react favorably to companies strengthening their balance sheets.
- The most active month for secondary equity was April, with 18 offerings that raised \$6.57 billion. The most active month for debt was August, with nine unsecured debt offerings that raised \$2.3 billion.
- All eight IPOs took place between June and the end of September, raising a total of \$2.6 billion. Seven of the IPOs were done by mortgage REITs.
- A complete list of offering data is available on REIT.com, <http://www.reit.com/IndustryDataPerformance/REITCapitalOfferings/IndustryCapitalOfferingsSummary/tabid/164/Default.aspx>

Looking ahead to 2010, NAREIT economist Brad Case expects recapitalized REITs to begin to use their balance sheet strength and access to the public capital markets to acquire properties currently held by private real estate investors.

- Due to a growing wave of debt maturities and the continued constriction of the secured financing markets, making loan refinancing difficult, Case anticipates more properties in private hands to be placed for sale later in 2010.
- Case is available to discuss his outlook for REITs and the commercial real estate market in 2010 as well as to provide his analysis of market activity in 2009.

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REIT Industry Fact Sheet

November 2009

Data as of November 30, 2009, except where noted.

All data are derived from, and apply only to, publicly traded US REITs.

Industry Size

- Total equity market capitalization = \$253 billion
- Equity REIT market capitalization = \$227 billion
- REITs own approximately \$500 billion of commercial real estate assets, or 10 to 15 percent of total institutionally owned commercial real estate
- 142 REITs are in the FTSE NAREIT All REIT Index
- 126 REITs are traded on the New York Stock Exchange
- NYSE listed REITs equity market capitalization = \$250 billion

Investment Performance

- Historical compound annual total returns of the FTSE NAREIT All REIT Index, FTSE NAREIT Equity REIT Index and leading U.S. benchmarks:

	FTSE NAREIT All REIT	FTSE NAREIT Equity REIT	S&P 500	Russell 2000	Nasdaq Composite ¹	Dow Jones Ind Avg ¹
2009	19.75	19.45	24.07	17.70	35.99	17.87
1-Year	38.76	39.03	25.39	24.53	39.66	17.17
3-Year	-15.23	-14.85	-5.79	-8.36	-4.10	-5.41
5-Year	-1.22	-0.08	0.71	-0.46	0.45	-0.16
10-Year	9.82	10.21	-0.57	3.82	-4.32	-0.50
15-Year	9.33	9.78	8.01	7.37	7.25	7.02
20-Year	8.74	9.49	8.23	7.95	8.05	6.93
25-Year	7.94	9.90	10.57	8.98	9.11	9.04
30-Year	10.05	11.63	11.23	10.33	9.41	8.81
35-Year	11.80	13.48	11.61	NA	10.61	8.38

¹ Price only returns.

Highest total return for the period in bold.

Total returns expressed in percent.

Data for periods ending November 30, 2009.

REIT Industry Fact Sheet

November 2009

Data as of November 30, 2009, except where noted.

All data are derived from, and apply only to, publicly traded US REITs.

- Calendar Year Total Returns, Periods Ending December 2008:

	FTSE NAREIT All REIT	FTSE NAREIT Equity REIT	S&P 500	Russell 2000	Nasdaq Composite ¹	Dow Jones Ind Avg ¹
1-Year	-47.51	-47.97	-38.63	-36.84	-38.22	-36.75
3-Year	-18.57	-18.25	-11.78	-14.31	-13.81	-9.70
5-Year	-4.80	-3.67	-4.25	-4.06	-6.50	-5.27
10-Year	5.13	5.62	-2.65	1.68	-5.15	-1.56
15-Year	6.16	6.64	5.60	4.84	4.17	4.77
20-Year	6.73	7.84	7.56	6.99	6.73	6.33
25-Year	6.87	8.87	9.42	7.44	7.06	7.81
30-Year	9.41	11.14	10.51	10.04	8.55	7.81
35-Year	9.13	11.43	9.76	NA	8.16	6.60

¹ Price only returns.

Highest total return for the period in bold.

Total returns expressed in percent.

Data for periods ending December 31, 2008.

Dividends

- The FTSE NAREIT All REIT Index cash dividend yield equals 4.74 percent, compared to the S&P 500 dividend yield of 1.98 percent.
- REITs paid out approximately \$17.8 billion in dividends in 2008.
- On average, 53 percent of the annual dividends paid by REITs qualify as ordinary taxable income, 10 percent qualify as return of capital and 37 percent qualify as long-term capital gains.

Leverage and Coverage Ratios

Equity REITs

- Equity REIT debt ratio as of September 30, 2009 = 49.0 percent. The debt ratio is calculated by taking REITs' total debt and dividing it by total market capitalization. Total capitalization equals the sum of total debt plus implied equity market capitalization (common shares plus operating partnership units).
- The coverage ratio of EBITDA divided by interest expense for Equity REITs is 2.19. The fixed charge ratio of EBITDA divided by interest expense plus preferred dividends is 1.95.
- 38 Equity REITs are rated investment grade, 71 percent by equity market capitalization.

REIT Industry Fact Sheet

November 2009

Data as of November 30, 2009, except where noted.

All data are derived from, and apply only to, publicly traded US REITs.

All REITs

- Debt ratio as of September 30, 2009 = 57.0 percent. The debt ratio is calculated by taking REITs' total debt and dividing it by total market capitalization. Total capitalization equals the sum of total debt plus implied equity market capitalization (common shares plus operating partnership units).
- The coverage ratio of EBITDA divided by interest expense for all REITs is 1.87. The fixed charge ratio of EBITDA divided by interest expense plus preferred dividends is 1.69.
- 38 REITs are rated investment grade, 64 percent by equity market capitalization.

Volume

- Average daily dollar trading volume, November 2009 = \$3.5 billion
- Average daily dollar trading volume, November 2004 = \$1.5 billion
- Average daily dollar trading volume, November 1999 = \$317 million

Capital Offerings

- REITs have raised \$31.9 billion in initial, debt and equity capital offerings in 2009. \$20.4 billion was raised in secondary equity common and preferred share offerings; \$8.9 billion was raised in secured or unsecured debt offerings; \$2.6 billion was raised in Initial Public Offerings.
- Completed initial public offerings in 2009:
 - Government Properties Income Trust (NYSE: GOV)
 - Cypress Sharpridge Investments (NYSE: CYS)
 - Invesco Mortgage Capital (NYSE: IVR)
 - PennyMac Mortgage Investment Trust (NYSE: PMT)
 - Starwood Property Trust Inc. (NYSE: STWD)
 - CreXus Investment Corp. (NYSE: CXS)
 - Apollo Commercial Real Estate Finance, Inc. (NYSE: ARI)
 - Colony Financial, Inc. (NYSE: CLNY)

Exhibit 1
Investment Performance:
FTSE NAREIT US Real Estate Index Series¹
(Percent change, except where noted, as of November 30, 2009)

Period	All REIT Index			Composite REIT Index			Real Estate 50 Index™ ¹			Equity REIT Index			Mortgage REIT Index			Hybrid REIT Index		
	Return Components		Dividend	Return Components		Dividend	Return Components		Dividend	Return Components		Dividend	Return Components		Dividend	Return Components		Dividend
	Total	Price	Yield ²	Total	Price	Yield ²	Total	Price	Yield ²	Total	Price	Yield ²	Total	Price	Yield ²	Total	Price	Yield ²
Annual (including current year to date)																		
2003	38.47	29.34	5.75	38.47	29.34	5.75	36.30	28.34	5.16	37.13	28.48	5.52	57.39	38.19	8.57	56.19	44.85	6.77
2004	30.41	22.87	4.97	30.41	22.87	4.97	35.00	28.31	4.24	31.58	24.35	4.66	18.43	7.92	8.15	23.90	15.69	6.24
2005	8.29	2.51	5.06	8.29	2.51	5.06	13.67	8.52	4.07	12.16	6.67	4.57	-23.19	-30.88	10.68	-10.83	-17.16	7.97
2006	34.35	28.31	4.06	34.02	27.98	4.11	35.64	30.28	3.67	35.06	29.51	3.69	19.32	8.44	9.19	40.95	31.19	6.33
2007	-17.83	-21.39	5.29	-17.83	-21.42	5.35	-16.34	-19.57	4.77	-15.69	-19.05	4.91	-42.35	-47.69	10.52	-34.77	-40.17	12.16
2008	-37.34	-41.04	8.37	-37.84	-41.56	8.32	-37.31	-40.78	7.22	-37.73	-41.12	7.56	-31.31	-40.46	14.47	-75.53	-78.38	49.56
2009	19.75	13.53	4.74	20.02	13.70	4.79	19.93	13.91	4.39	19.45	13.77	3.88	25.59	13.15	14.03	23.83	18.70	13.09
Quarter (including current quarter to date)																		
2008: Q4	-36.54	-37.87	8.37	-36.86	-38.20	8.32	-37.34	-38.59	7.22	-38.80	-40.00	7.56	-0.45	-4.82	14.47	-19.64	-21.04	49.56
2009: Q1	-29.78	-31.09	9.65	-29.87	-31.19	9.72	-30.59	-31.84	9.06	-31.87	-33.09	9.02	-8.82	-11.13	15.44	6.64	5.14	15.05
Q2	27.49	25.39	6.75	27.28	25.17	6.81	26.88	24.88	6.26	28.85	26.99	5.86	14.89	10.63	15.49	1.43	-0.09	14.80
Q3	31.52	29.86	4.89	32.00	30.31	4.92	32.53	30.95	4.49	33.28	31.86	4.02	20.48	16.30	13.87	16.82	15.31	12.83
Q4	1.71	1.18	4.74	1.85	1.30	4.79	2.74	2.20	4.39	2.09	1.55	3.88	-0.49	-1.03	14.03	-1.99	-2.00	13.09
Month (including current month to date)																		
July	10.18	9.86	5.81	10.32	9.98	5.86	10.42	10.18	5.29	10.47	10.20	4.92	8.92	8.06	14.62	8.02	8.03	13.70
August	12.22	11.86	5.14	12.51	12.14	5.18	12.68	12.25	4.73	13.39	12.98	4.36	4.54	4.60	13.23	2.04	1.96	13.43
September	6.37	5.67	4.89	6.35	5.65	4.92	6.51	5.88	4.49	6.40	5.91	4.02	5.80	2.88	13.87	5.99	4.69	12.83
October	-4.80	-5.01	5.07	-4.77	-4.97	5.08	-4.40	-4.55	4.69	-4.50	-4.68	4.12	-7.11	-7.52	14.98	-11.89	-11.92	14.56
November	6.84	6.52	4.74	6.95	6.60	4.79	7.47	7.07	4.39	6.91	6.54	3.88	7.13	7.02	14.03	11.23	11.26	13.09
Week (including current week to date)																		
6-Nov-09	0.26	0.12	5.06	0.21	0.06	5.10	0.22	0.06	4.70	0.18	0.03	4.13	0.19	0.16	15.01	5.57	5.63	13.80
13-Nov-09	5.84	5.70	4.77	5.93	5.79	4.82	6.34	6.17	4.42	6.24	6.07	3.89	2.87	2.87	14.59	1.86	1.81	13.54
20-Nov-09	-0.26	-0.30	4.79	-0.23	-0.27	4.83	-0.30	-0.34	4.44	-0.53	-0.57	3.92	2.89	2.79	14.18	3.17	3.21	13.13
27-Nov-09	-2.78	-2.79	4.93	-2.82	-2.83	4.98	-2.79	-2.79	4.57	-2.92	-2.93	4.04	-1.82	-1.81	14.44	-1.54	-1.55	13.33
30-Nov-09	3.84	3.85	4.74	3.92	3.92	4.79	4.04	4.04	4.39	4.03	4.03	3.88	2.90	2.91	14.03	1.83	1.83	13.09
Historical (compound annual rates through prior month's close)																		
1-Year	38.76	30.12		39.21	30.44		40.33	31.94		39.03	31.22		38.64	20.90		62.10	52.74	
3-Year	-15.23	-19.76		-15.41	-19.98		-14.80	-19.04		-14.85	-19.01		-20.35	-29.40		-41.22	-46.23	
5-Year	-1.22	-6.37		-1.38	-6.56		0.48	-4.26		-0.08	-4.85		-13.78	-23.03		-23.62	-29.69	
10-Year	9.82	3.12		9.73	3.01		NA	NA		10.21	3.85		9.02	-3.66		-0.97	-9.10	
15-Year	9.33	2.39		9.27	2.32		NA	NA		9.78	3.14		6.72	-4.68		-1.83	-10.26	
20-Year	8.74	1.07		8.69	1.01		NA	NA		9.49	2.30		4.81	-6.97		0.34	-8.57	
25-Year	7.94	-0.13		7.90	-0.17		NA	NA		9.90	2.50		3.38	-8.21		0.19	-9.06	
30-Year	10.05	1.37		10.02	1.34		NA	NA		11.63	3.44		5.64	-6.19		4.03	-5.41	
35-Year	11.80	2.84		11.77	2.81		NA	NA		13.48	5.07		7.48	-4.37		6.52	-3.09	

Source: FTSE Group and the National Association of Real Estate Investments Trusts®.

Notes:

¹ The Real Estate 50 Index™ is a supplemental benchmark to measure the performance of larger and more frequently traded equity real estate investment trusts.

² Dividend yield quoted in percent for the period end.

Disclaimer: The FTSE NAREIT US Real Estate Index is calculated by FTSE International Limited (FTSE).

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All data are derived from, and apply only to, publicly traded securities.

Exhibit 2

Investment Performance by Property Sector and Subsector¹

(Percent change, except where noted. All data as of November 30, 2009)

Property Sector/Subsector	Total Return (%)			Dividend Yield ²	Number of REITs	Equity Market Capitalization ³	Implied Market Capitalization ³⁴
	2008	November	Year to Date				
FTSE NAREIT Equity REIT Index	-37.73	6.91	19.45	3.88	99	227,310,100	241,914,400
Industrial/Office	-50.28	6.80	19.75	4.34	26	49,640,200	53,747,900
Industrial	-67.47	10.82	5.35	4.84	7	11,962,300	12,226,300
Office	-41.07	6.76	25.24	3.73	14	30,461,100	33,195,400
Mixed	-33.99	0.64	24.21	6.08	5	7,216,800	8,326,200
Retail	-48.36	5.63	17.85	2.70	23	54,165,000	60,702,400
Shopping Centers	-38.84	3.10	-6.59	3.77	14	22,202,700	22,760,500
Regional Malls	-60.60	7.64	47.32	1.05	5	26,961,500	32,932,500
Free Standing	-15.09	5.76	21.14	7.21	4	5,000,800	5,009,400
Residential	-24.89	8.01	20.36	4.67	16	32,822,000	34,850,800
Apartments	-25.13	8.23	19.77	4.67	14	31,012,700	32,763,900
Manufactured Homes	-20.18	4.40	33.69	4.60	2	1,809,300	2,086,900
Diversified	-28.25	8.79	8.67	2.96	6	15,334,800	16,408,600
Lodging/Resorts	-59.67	5.54	47.83	0.23	8	12,317,900	12,526,900
Health Care	-11.98	7.08	22.91	5.86	11	32,115,800	32,398,400
Self Storage	5.05	8.83	3.89	3.38	4	15,984,800	16,074,600
Specialty	-25.70	6.69	21.54	4.89	5	14,929,600	15,204,800
FTSE NAREIT Hybrid REIT Index	-75.53	11.23	23.83	13.09	2	1,158,000	1,158,000
FTSE NAREIT Mortgage REIT Index	-31.31	7.13	25.59	14.03	16	20,691,200	20,691,200
Home Financing	-20.02	7.69	28.76	13.75	11	20,135,400	20,135,400
Commercial Financing	-74.84	-10.84	-31.45	24.93	5	555,800	555,800

Source: FTSE[®] Group and National Association of Real Estate Investments Trusts[®].

Notes:

¹Data derived from the constituents of the FTSE NAREIT Composite REIT Index.

²Dividend yield quoted in percent.

³Data presented in thousands of dollars.

Exhibit 3

Selected Indicators of Equity Market Performance

(Period ending index levels and percent change, as of November 30, 2009)

Period	FTSE NAREIT Equity REIT Index		S&P 500		Dow Jones Industrials		Russell 2000		NASDAQ Composite ¹		US Treasury 10-Year Note ²	
	Levels	Returns	Levels	Returns	Levels	Returns	Levels	Returns	Levels	Returns	Yield	Change
Annual (including current year to date)												
1999	2,376.42	-4.62	3,985.15	21.04	11,497.10	25.22	1,953.31	21.26	4,069.31	85.59	6.45	1.80
2000	3,002.97	26.37	3,622.29	-9.11	10,788.00	-6.17	1,894.30	-3.02	2,470.52	-39.29	5.12	-1.33
2001	3,421.37	13.93	3,191.79	-11.88	10,021.50	-7.11	1,941.39	2.49	1,950.40	-21.05	5.03	-0.09
2002	3,552.10	3.82	2,486.27	-22.10	8,341.63	-16.76	1,543.73	-20.48	1,335.51	-31.53	3.82	-1.21
2003	4,871.12	37.13	3,199.72	28.70	10,453.92	25.32	2,273.20	47.25	2,003.37	50.01	4.26	0.44
2004	6,409.30	31.58	3,547.62	10.87	10,783.01	3.15	2,689.86	18.33	2,175.44	8.59	4.22	-0.04
2005	7,188.85	12.16	3,721.75	4.91	10,717.50	-0.61	2,812.35	4.55	2,205.32	1.37	4.42	0.20
2006	9,709.31	35.06	4,309.60	15.79	12,463.15	16.29	3,328.90	18.37	2,415.29	9.52	4.71	0.29
2007	8,185.75	-15.69	4,546.37	5.49	13,264.82	6.43	3,276.77	-1.57	2,652.28	9.81	4.03	-0.68
2008	5,097.46	-37.73	2,864.31	-37.00	8,776.39	-33.84	2,169.65	-33.79	1,577.03	-40.54	2.25	-1.78
2009	6,088.91	19.45	3,553.69	24.07	10,344.84	17.87	2,553.62	17.70	2,144.60	35.99	3.20	0.95
Quarter (including current quarter to date)												
2008: Q1	8,300.40	1.40	4,116.97	-9.44	12,262.89	-7.55	2,952.45	-9.90	2,279.10	-14.07	3.43	-0.60
Q2	7,891.50	-4.93	4,004.72	-2.73	11,350.01	-7.44	2,969.68	0.58	2,292.98	0.61	3.98	0.55
Q3	8,329.68	5.55	3,669.53	-8.37	10,850.66	-4.40	2,936.63	-1.11	2,091.88	-8.77	3.83	-0.15
Q4	5,097.46	-38.80	2,864.31	-21.94	8,776.39	-19.12	2,169.65	-26.12	1,577.03	-24.61	2.25	-1.58
2009: Q1	3,472.97	-31.87	2,548.90	-11.01	7,608.92	-13.30	1,845.21	-14.95	1,528.59	-3.07	2.69	0.44
Q2	4,474.92	28.85	2,954.91	15.93	8,447.00	11.01	2,226.92	20.69	1,835.04	20.05	3.52	0.83
Q3	5,963.97	33.28	3,416.05	15.61	9,712.28	14.98	2,656.25	19.28	2,122.42	15.66	3.31	-0.21
Q4	6,088.91	2.09	3,553.69	4.03	10,344.84	6.51	2,553.62	-3.86	2,144.60	1.05	3.20	-0.11
Month												
2008: Nov	4,379.55	-23.06	2,834.15	-7.18	8,829.04	-5.32	2,050.62	-11.83	1,535.57	-10.77	2.96	-1.02
December	5,097.46	16.39	2,864.31	1.06	8,776.39	-0.60	2,169.65	5.80	1,577.03	2.70	2.25	-0.71
2009: Jan	4,215.20	-17.31	2,622.89	-8.43	8,000.86	-8.84	1,928.33	-11.12	1,476.42	-6.38	2.84	0.59
February	3,337.41	-20.82	2,343.61	-10.65	7,062.93	-11.72	1,694.00	-12.15	1,377.84	-6.68	3.04	0.20
March	3,472.97	4.06	2,548.90	8.76	7,608.92	7.73	1,845.21	8.93	1,528.59	10.94	2.69	-0.36
April	4,550.27	31.02	2,792.85	9.57	8,168.12	7.35	2,130.45	15.46	1,717.30	12.35	3.12	0.44
May	4,648.41	2.16	2,949.06	5.59	8,500.33	4.07	2,194.48	3.01	1,774.33	3.32	3.47	0.34
June	4,474.92	-3.73	2,954.91	0.20	8,447.00	-0.63	2,226.92	1.48	1,835.04	3.42	3.52	0.05
July	4,943.57	10.47	3,178.42	7.56	9,171.61	8.58	2,441.39	9.63	1,978.50	7.82	3.50	-0.02
August	5,605.49	13.39	3,293.17	3.61	9,496.28	3.54	2,511.40	2.87	2,009.06	1.54	3.40	-0.10
September	5,963.97	6.40	3,416.05	3.73	9,712.28	2.27	2,656.25	5.77	2,122.42	5.64	3.31	-0.09
October	5,695.33	-4.50	3,352.59	-1.86	9,712.73	0.00	2,475.90	-6.79	2,045.11	-3.64	3.39	0.08
November	6,088.91	6.91	3,553.69	6.00	10,344.84	6.51	2,553.62	3.14	2,144.60	4.86	3.20	-0.19
Historical (compound annual rates)												
1-Year		39.03		25.39		17.17		24.53		39.66		
3-Year		-14.85		-5.79		-5.41		-8.36		-4.10		
5-Year		-0.08		0.71		-0.16		-0.46		0.45		
10-Year		10.21		-0.57		-0.50		3.82		-4.32		
15-Year		9.78		8.01		7.02		7.37		7.25		
20-Year		9.49		8.23		6.93		7.95		8.05		
25-Year		9.90		10.57		9.04		8.98		9.11		
30-Year		11.63		11.23		8.81		10.33		9.41		
35-Year		13.48		11.61		8.38		NA		10.61		

Source: NAREIT®, FactSet.

¹ Price only return.

² Ten-year constant maturity Treasury note.

Exhibit 4
Historical Offerings of Securities
(As of November 30, 2009)

Period	Initial				Secondary Equity				Secondary Debt			
	Total		Public Offering		Common Shares		Preferred Shares		Unsecured Debt		Secured Debt	
	Number	Capital Raised ¹	Number	Capital Raised ¹	Number	Capital Raised ¹	Number	Capital Raised ¹	Number	Capital Raised ¹	Number	Capital Raised ¹
Annual Totals (including current year to date)												
2001	127	18,752	0	0	58	4,204	21	1,878	44	9,895	4	2,775
2002	187	19,768	3	608	85	5,785	25	1,991	71	10,638	3	745
2003	228	25,562	8	2,646	82	5,471	64	5,192	68	10,894	6	1,358
2004	266	38,773	29	7,980	79	7,338	61	5,858	97	17,306	0	0
2005	259	38,179	11	3,789	71	8,521	36	3,095	105	16,330	36	5,758
2006	204	49,018	5	2,271	75	15,695	39	4,239	82	25,261	3	1,551
2007	129	36,031	4	1,820	56	11,854	26	4,202	43	18,155	0	0
2008	82	17,991	2	491	60	11,132	9	1,195	11	5,173	0	0
2009	120	31,944	8	2,588	82	20,434	0	0	30	8,922	0	0
Quarterly Totals												
2008: Q3	19	3,500	0	0	18	2,753	0	0	1	748	0	0
Q4	10	1,079	0	0	10	1,079	0	0	0	0	0	0
2009: Q1	11	3,096	0	0	9	2,296	0	0	2	800	0	0
Q2	51	15,675	3	541	42	13,370	0	0	6	1,765	0	0
Q3	44	9,838	5	2,047	24	3,681	0	0	15	4,110	0	0
Q4	14	3,335	0	0	7	1,087	0	0	7	2,248	0	0
Monthly Totals												
2008: Mar	14	2,543	0	0	8	1,915	5	553	1	75	0	0
April	6	1,132	1	276	4	531	0	0	1	325	0	0
May	16	5,875	1	215	7	1,847	1	8	7	3,805	0	0
June	5	846	0	0	4	726	1	121	0	0	0	0
July	2	318	0	0	2	318	0	0	0	0	0	0
August	4	1,452	0	0	3	704	0	0	1	748	0	0
September	13	1,731	0	0	13	1,731	0	0	0	0	0	0
October	9	899	0	0	9	899	0	0	0	0	0	0
November	0	0	0	0	0	0	0	0	0	0	0	0
December	1	180	0	0	1	180	0	0	0	0	0	0
2009: Jan	4	755	0	0	3	605	0	0	1	150	0	0
February	3	263	0	0	3	263	0	0	0	0	0	0
March	4	2,078	0	0	3	1,428	0	0	1	650	0	0
April	20	7,125	0	0	17	6,419	0	0	3	706	0	0
May	20	6,041	0	0	17	4,982	0	0	3	1,058	0	0
June	11	2,509	3	541	8	1,968	0	0	0	0	0	0
July	4	950	1	368	3	582	0	0	0	0	0	0
August	18	4,516	1	932	8	1,285	0	0	9	2,300	0	0
September	22	4,372	3	748	13	1,814	0	0	6	1,810	0	0
October	9	2,338	0	0	6	888	0	0	3	1,450	0	0
November	5	997	0	0	1	199	0	0	4	798	0	0

Source: SNL Financial, NAREIT®.

Notes:

¹In all cases, capital raised in millions of dollars.