

PORTFOLIO DIVERSIFICATION DISCLOSURES – DECEMBER 2013

1. PROPERTIES BY GEOGRAPHIC LOCATION

State	Number	Value (US\$)	% Value
Texas	2	7,455,649	35.34%
Georgia			
Florida	8	13,638,607	64.66%
Total	10	21,094,256	100.00%

2. PROPERTIES BY SECTOR

Where properties are multi-use, the property's main use is chosen for determining which sector it has been classified under.

State	Number	Value (US\$)	% Value
Industrial	7	14,276,308	67.68%
Office	1	3,419,509	16.21%
Retail	2	3,398,439	16.11%
Total	10	21,094,256	100.00%

3. SIGNIFICANT PROPERTIES

A property is deemed to be significant if its current market value is equal to or higher than 5% of the total property portfolio's current market value.

Property	Independent Valuation	Capitalisation Rate Adopted in Valuation
8344 RL Thornton Fwy, Dallas, TX (Thornton)	3,419,509	
1671 Riverview Drive, Lewisville, Texas (Riverview)	4,036,140	
13584 49th Street Nth, Clearwater FL 33762 (Breckinridge)	3,251,336	
4700 110th Ave Nth, Pinellas Park (Pinellas Park)	1,227,660	
2853-2861 Work Drive, Fort Myers, Florida 33916 (Palmetto Grove)	2,242,301	
1408 & 1424 A-J Hamlin Avenue and 2013 Murcott Drive A-J, Osceola County, St Cloud, Florida (Hamlin)	1,730,636	
1904 Oak Grove Blvd, Lutz Florida 33559 (Eagle Plaza)	2,604,432	
5250 Giron Circle, Kissimmee, Osceola County, Florida 34758 (Giron)	1,093,122	

4. LEASING INFORMATION

Lease expiry date by number of leases, as at 31 December 2013

State	2018	2019	2020	2021	2022+
Texas					
Georgia					
Florida	1	5	3	0	3
Total	1	5	3	0	3

The overall occupancy of the property portfolio was	78.18%
Tenants that constituted more than 5% of the portfolio rental income are:	Certex (8.19%) (11,190 Sq Ft at Pinella's Park) Resource One (6.13%) (7,362 Sq Ft at Thornton)
Weighted average lease expiry (weighted based on square footage of properties rented as at 31 December 2013)	3.56 years