

REAL ESTATE PORTFOLIO'S
REVIEW of LEADING INVESTMENT BANKS



Sponsor listings as of May 1, 2007

A.G. Edwards & Sons, Inc.

Doug Rubenstein
Managing Director—Investment Banking
One North Jefferson Ave.
St. Louis, MO 63103



Realty Income Corporation	\$275,000,000	Unsecured Debt	September 6, 2006
Washington Real Estate Investment Trust	\$135,000,000	Unsecured Debt	January 17, 2007
AMB Property Corporation	\$50,000,000	Preferred Stock	August 18, 2006
National Retail Properties, Inc.	\$92,000,000	Preferred Stock	October 5, 2006
Alexandria Real Estate Equities, Inc.	\$318,780,000	Common Stock	June 15, 2006
Realty Income Corporation	\$220,000,000	Preferred Stock	November 30, 2006
Health Care REIT, Inc.	\$124,200,000	Common Stock	April 5, 2006
Realty Income	\$126,828,000	Common Stock	March 24, 2006
Realty Income Corporation	\$114,668,800	Common Stock	September 8, 2006
Realty Income Corporation	\$182,160,000	Common Stock	October 18, 2006
Duke Realty Corporation	\$115,000,000	Preferred Stock	June 15, 2006
Corporate Office Properties Trust	\$86,250,000	Preferred Stock	July 13, 2006
NorthStar Realty Finance Corp.	\$275,080,000	Common Stock	November 16, 2006
National Retail Properties, Inc.	\$123,500,000	Common Stock	March 22, 2007

Banc of America Securities Inc.

Ron Sturzenegger
 Managing Director—Head of Real Estate & Lodging
 600 Montgomery Street, 21st Floor
 San Francisco, CA 94111



Simon Property Group, Inc.	\$400,000,000	Unsecured Debt	May 9, 2006
Simon Property Group, Inc.	\$400,000,000	Unsecured Debt	May 9, 2006
Nationwide Health Properties, Inc.	\$350,000,000	Unsecured Debt	July 11, 2006
Equity One, Inc.	\$125,000,000	Unsecured Debt	August 9, 2006
Tanger Factory Outlet Centers, Inc.	\$130,000,000	Unsecured Debt	August 10, 2006
Realty Income Corporation	\$275,000,000	Unsecured Debt	September 6, 2006
Ventas, Inc.	\$225,000,000	Unsecured Debt	September 12, 2006
ProLogis	\$550,000,000	Unsecured Debt	November 9, 2006
Vornado Realty Trust	\$1,000,000,000	Unsecured Debt	November 15, 2006
Liberty Property Trust	\$300,000,000	Unsecured Debt	December 13, 2006
iStar Financial Inc.	\$250,000,000	Unsecured Debt	March 6, 2007
iStar Financial Inc.	\$500,000,000	Unsecured Debt	March 6, 2007
Developers Diversified Realty Corporation	\$600,000,000	Unsecured Debt	March 7, 2007
Hospitality Properties Trust	\$300,000,000	Unsecured Debt	March 7, 2007
Strategic Hotels & Resorts, Inc.	\$150,000,000	Unsecured Debt	March 29, 2007
ProLogis	\$450,000,000	Unsecured Debt	March 22, 2006
Plum Creek Timber Company, Inc.	\$225,000,000	Unsecured Debt	April 25, 2006
ProLogis	\$1,250,000,000	Unsecured Debt	March 20, 2007
Health Care REIT, Inc.	\$300,000,000	Unsecured Debt	November 14, 2006
Kilroy Realty Corporation	\$159,850,000	Common Stock	May 9, 2006
Essex Property Trust, Inc.	\$148,005,000	Preferred Stock	July 21, 2006
Extra Space Storage Inc.	\$205,275,000	Common Stock	September 20, 2006
Alexandria Real Estate Equities, Inc.	\$272,406,250	Common Stock	September 26, 2006
HRPT Properties Trust	\$379,500,000	Preferred Stock	October 5, 2006
Sovran Self Storage, Inc.	\$129,380,000	Common Stock	November 28, 2006
Parkway Properties, Inc.	\$30,150,000	Common Stock	December 13, 2006
Cogdell Spencer Inc.	\$73,500,000	Common Stock	March 19, 2007
Cedar Shopping Centers, Inc.	\$138,000,000	Common Stock	December 14, 2006
NorthStar Realty Finance Corp.	\$124,225,640	Common Stock	May 17, 2006
Spirit Finance Corporation	\$185,265,000	Common Stock	June 21, 2006
Hospitality Properties Trust	\$238,350,000	Common Stock	February 13, 2007
Hospitality Properties Trust	\$300,000,000	Preferred Stock	February 15, 2007
Medical Properties Trust, Inc.	\$187,200,000	Common Stock	February 22, 2007
Omega Healthcare Investors, Inc.	\$119,428,000	Common Stock	March 28, 2007
Realty Income Corporation	\$182,160,000	Common Stock	October 18, 2006
Hospitality Properties Trust	\$655,638,000	Common Stock	December 18, 2006

BB&T Capital Markets

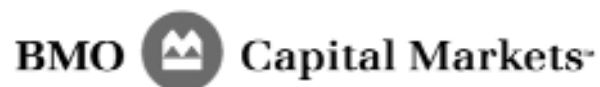
Stephanie Krewson
Senior Vice President
909 E. Main Street
Richmond, VA 23219

BB&T Capital Markets

ProLogis	\$1,250,000,000	Unsecured Debt	March 20, 2007
Equity One, Inc.	\$125,000,000	Unsecured Debt	March 7, 2006
AMB Property Corporation	\$50,000,000	Preferred Stock	August 18, 2006
National Retail Properties, Inc.	\$92,000,000	Preferred Stock	October 5, 2006
First Industrial Realty Trust, Inc.	\$50,000,000	Preferred Stock	August 16, 2006
Federal Realty Investment Trust	\$172,499,943	Shares of beneficial interest, \$0.01 par value	September 14, 2006
Winthrop Realty Trust	\$112,298,000	Shares of beneficial interest, \$1.00 par value	October 24, 2006
Realty Income Corporation	\$220,000,000	Preferred Stock	November 30, 2006

BMO Capital Markets, Inc.

David Rubin
Managing Director
111 W. Monroe, 10 West
Chicago, IL 60603



Cogdell Spencer Inc.	\$73,500,000	Common Stock	March 19, 2007
BRT Realty Trust	\$77,800,000	Common Stock	December 1, 2006
Douglas Emmett	\$1,593,900,000	Common Stock	October 1, 2006
Realty Income	\$275,000,000	Unsecured Debt	September 1, 2006
Equity One	\$125,000,000	Unsecured Debt	August 1, 2006
Capital Source	\$413,600,000	Common Stock	March 1, 2006
Ventas	\$225,000,000	Common Stock	September 1, 2006
RAIT Financial Trust	\$391,000,000	Common Stock	January 1, 2007
NorthStar Realty Trust	\$275,080,000	Common Stock	November 1, 2006

Citigroup Global Markets Inc.

Paul Ingrassia
 Managing Director
 388 Greenwich Street, 32nd Floor
 New York, NY 10013



United Dominion Realty Trust, Inc.	\$125,000,000	Unsecured Debt	June 2, 2006
Archstone-Smith Trust	\$500,000,000	Unsecured Debt	July 11, 2006
Federal Realty Investment Trust	\$130,000,000	Unsecured Debt	July 12, 2006
ProLogis	\$250,000,000	Unsecured Debt	August 21, 2006
Simon Property Group, Inc.	\$500,000,000	Unsecured Debt	August 22, 2006
Simon Property Group, Inc.	\$600,000,000	Unsecured Debt	August 22, 2006
National Retail Properties, Inc.	\$150,000,000	Unsecured Debt	September 7, 2006
Weingarten Realty Investors	\$75,000,000	Unsecured Debt	December 12, 2006
Health Care Property Investors, Inc.	\$500,000,000	Unsecured Debt	January 17, 2007
Extra Space Storage Inc.	\$250,000,000	Unsecured Debt	March 21, 2007
SL Green Realty Corp.	\$750,000,000	Unsecured Debt	March 21, 2007
Vornado Realty Trust	\$1,400,000,000	Unsecured Debt	March 22, 2007
Kilroy Realty Corporation	\$460,000,000	Unsecured Debt	March 27, 2007
National Retail Properties, Inc.	\$123,500,000	Common Stock	March 22, 2007
Public Storage, Inc.	\$450,000,000	Common Stock	April 24, 2006
NorthStar Realty Finance Corp.	\$124,225,640	Common Stock	May 17, 2006
Alexandria Real Estate Equities, Inc.	\$318,780,000	Common Stock	June 15, 2006
Spirit Finance Corporation	\$185,265,000	Common Stock	June 21, 2006
Sunstone Hotel Investors, Inc.	\$113,000,000	Common Stock	July 19, 2006
Public Storage, Inc.	\$460,000,000	Preferred Stock	August 3, 2006
EastGroup Properties, Inc.	\$68,223,750	Common Stock	September 7, 2006
American Campus Communities, Inc.	\$140,035,500	Common Stock	September 12, 2006
DiamondRock Hospitality Co.	\$113,073,750	Common Stock	September 21, 2006
Digital Realty Trust, Inc.	\$280,600,000	Common Stock	September 28, 2006
Public Storage, Inc.	\$230,000,000	Preferred Stock	October 17, 2006
NorthStar Realty Finance Corp.	\$275,080,000	Common Stock	November 16, 2006
Realty Income Corporation	\$220,000,000	Preferred Stock	November 30, 2006
Public Storage, Inc.	\$500,000,000	Preferred Stock	January 04, 2007
DiamondRock Hospitality Co.	\$333,000,000	Common Stock	January 17, 2007
DiamondRock Hospitality Co.	\$250,900,000	Common Stock	March 8, 2006
Health Care Property Investors, Inc.	\$1,000,650,000	Common Stock	November 6, 2006
Annaly Capital Management, Inc.	\$776,250,000	Common Stock	March 7, 2007
Annaly Mortgage Management, Inc.	\$460,780,000	Common Stock	April 3, 2006
Annaly Capital Management, Inc.	\$502,147,500	Common Stock	August 16, 2006
PS Business Parks, Inc.	\$125,000,000	Preferred Stock	January 9, 2007
BioMed Realty Trust, Inc.	\$298,998,560	Common Stock	May 10, 2006
Weingarten Realty Investors	\$200,000,000	Preferred Stock	January 23, 2007
PS Business Parks Inc.	\$86,250,000	Preferred Stock	May 18, 2006
Strategic Hotels & Resorts	\$330,050,000	Common Stock	May 24, 2006

Credit Suisse

Eric Anderson
Managing Director
11 Madison Ave.
New York, NY 10010-3629



Washington Real Estate Investment Trust	\$100,000,000	Unsecured Debt	June 1, 2006
Washington Real Estate Investment Trust	\$100,000,000	Unsecured Debt	September 6, 2006
Washington Real Estate Investment Trust	\$50,000,000	Unsecured Debt	July 21, 2006
Washington Real Estate Investment Trust	\$135,000,000	Unsecured Debt	January 17, 2007
Health Care Property Investors, Inc.	\$300,000,000	Unsecured Debt	September 12, 2006
Health Care Property Investors, Inc.	\$400,000,000	Unsecured Debt	September 12, 2006
Resource Capital Corp.	\$113,850,000	Common Stock	December 14, 2006
NorthStar Realty Finance Corp.	\$275,080,000	Common Stock	November 16, 2006
PS Business Parks Inc.	\$86,250,000	Preferred Stock	May 18, 2006

Deutsche Bank Securities

Devin Murphy
Managing Director
60 Wall Street
MS NYC 60-1001
New York, NY 10005

Deutsche Bank



Equity One, Inc.	\$125,000,000	Unsecured Debt	March 7, 2006
Duke Realty Corporation	\$25,000,000	Unsecured Debt	March 9, 2006
Host Hotels & Resorts Inc.	\$500,000,000	Unsecured Debt	October 27, 2006
BRE Properties, Inc.	\$400,000,000	Unsecured Debt	August 9, 2006
Highwoods Properties, Inc.	\$400,000,000	Unsecured Debt	March 19, 2007
ProLogis	\$450,000,000	Unsecured Debt	March 22, 2006
Health Care REIT, Inc.	\$124,200,000	Common Stock	April 5, 2006
Sunstone Hotel Investors, Inc.	\$55,000,000	Preferred Stock	April 6, 2006
Strategic Hotels & Resorts	\$330,050,000	Common Stock	May 24, 2006
Camden Property Trust	\$282,150,000	Common Stock	June 2, 2006
Developers Diversified Realty Corporation	\$750,000,000	Common Stock	December 4, 2006
NorthStar Realty Finance Corp.	\$275,080,000	Common Stock	November 16, 2006
Annaly Mortgage Management, Inc.	\$460,780,000	Common Stock	April 3, 2006

Friedman, Billings, Ramsey & Co., Inc.

Fuller O'Connor
Managing Director
1001 19th St. North, 18th Floor
Arlington, VA 22209-1710



DiamondRock Hospitality Co.	\$250,900,000	Common Stock	March 8, 2006
Capital Lease Funding, Inc.	\$60,662,500	Common Stock	April 17, 2006
BRT Realty Trust	\$90,160,000	Shares of beneficial interest, \$3.00 par value	December 6, 2006
Anworth Mortgage Asset Corporation	\$25,000,000	Preferred Stock	January 25, 2007
Winston Hotels, Inc.	\$32,430,000	Common Stock	August 25, 2006
RAIT Financial Trust	\$391,000,000	Common Stock	January 18, 2007
DiamondRock Hospitality Co.	\$333,000,000	Common Stock	January 17, 2007
Ashford Hospitality Trust Inc.	\$170,430,000	Common Stock	July 19, 2006
DiamondRock Hospitality Co.	\$283,920,000	Common Stock	April 21, 2006

Goldman Sachs & Co., Inc.

Andy Jonas
Managing Director
85 Broad Street, 11th Floor
New York, NY 10004



Health Care Property Investors, Inc.	\$1,000,650,000	Common Stock	November 6, 2006
Health Care Property Investors, Inc.	\$258,000,000	Common Stock	January 16, 2007
Mack-Cali Realty Corporation	\$251,940,000	Common Stock	February 2, 2007

J.P. Morgan Securities

Peter Baccile
Managing Director—Group Head
277 Park Avenue, Third Floor
New York, NY 10172



Archstone Smith	\$300,000,000	Unsecured Debt	March 13, 2006
Brandywine Realty Trust	\$300,000,000	Unsecured Debt	March 23, 2006
Brandywine Realty Trust	\$300,000,000	Unsecured Debt	March 23, 2006
Brandywine Realty Trust	\$250,000,000	Unsecured Debt	March 23, 2006
Duke Realty Corporation	\$450,000,000	Unsecured Debt	August 17, 2006
Duke Realty Corporation	\$250,000,000	Unsecured Debt	August 17, 2006
UDR, Inc.	\$150,000,000	Unsecured Debt	March 20, 2007
Archstone-Smith Trust	\$500,000,000	Unsecured Debt	July 11, 2006
Washington Real Estate Investment Trust	\$100,000,000	Unsecured Debt	June 1, 2006
Washington Real Estate Investment Trust	\$50,000,000	Unsecured Debt	July 21, 2006
Nationwide Health Properties	\$222,525,000	Common Stock	March 31, 2006
Vornado Realty Trust	\$1,164,375,000	Common Stock	December 6, 2006
AvalonBay Communities, Inc.	\$594,000,000	Common Stock	January 11, 2007
Cogdell Spencer Inc.	\$491,742,000	Common Stock	February 28, 2007

Merrill Lynch

Mark Patterson
 Managing Director
 4 World Financial Center
 250 Vesey St, 26th Floor
 New York, NY 10281



First Industrial Realty Trust	\$200,000,000	Unsecured Debt	January 5, 2006
First Industrial Realty Trust	\$150,000,000	Unsecured Debt	January 10, 2006
Public Storage, Inc.	\$105,000,000	Unsecured Debt	January 13, 2006
Ashford Hospitality Trust	\$134,999,996	Equity	January 19, 2006
Alesco Financial Trust	\$115,000,000	Equity	January 25, 2006
Gramercy Capital Corporation	\$50,000,000	Unsecured Debt	January 30, 2006
HRPT Properties Trust	\$150,000,000	Unsecured Debt	February 2, 2006
Morgans Hotel Group	\$205,000,000	Unsecured Debt	February 14, 2006
Morgans Hotel Group	\$360,000,000	Equity	February 14, 2006
The Blackstone Group	\$1,900,000,000	Unsecured Debt	February 21, 2006
Kimco Realty Corp	\$300,000,000	Unsecured Debt	March 10, 2006
HRPT Properties Trust	\$400,000,000	Unsecured Debt	March 13, 2006
Hospitality Properties Trust	\$179,000,000	Equity	March 21, 2006
Brandywine Realty Trust	\$300,000,000	Unsecured Debt	March 23, 2006
Brandywine Realty Trust	\$300,000,000	Unsecured Debt	March 23, 2006
Brandywine Realty Trust	\$250,000,000	Unsecured Debt	March 23, 2006
Realty Income Corporation	\$126,828,000	Equity	March 24, 2006
Host Hotels and Resorts LP	\$800,000,000	Unsecured Debt	March 29, 2006
DiamondRock Hospitality Company	\$251,160,000	Equity	March 29, 2006
Digital Realty Trust	\$106,795,000	Equity	March 29, 2006
Hersha Hospitality Trust	\$67,477,500	Equity	April 25, 2006
Public Storage, Inc.	\$517,500,000	Unsecured Debt	April 26, 2006
Sunstone Hotel Investors, Inc.	\$120,713,400	Equity	May 5, 2006
Simon Property Group	\$400,000,000	Unsecured Debt	May 9, 2006
Simon Property Group	\$400,000,000	Unsecured Debt	May 9, 2006
PS Business Parks, Inc.	\$75,000,000	Unsecured Debt	May 18, 2006
Brookfield Properties Corp / The Blackstone Group	\$5,100,000,000	Unsecured Debt	June 5, 2006
Marriott International Inc.	\$350,000,000	Unsecured Debt	June 9, 2006
Hospitality Properties Trust	\$275,000,000	Unsecured Debt	June 12, 2006
Alexandria Real Estate Equities	\$318,780,000	Equity - Marketed Add-on	June 15, 2006
Equity Office Properties	\$1,500,000,000	Unsecured Debt	June 22, 2006
Ashford Hospitality Trust	\$170,430,000	Equity - Marketed Add-on	July 19, 2006
Hospitality Properties Trust	\$100,418,000	Equity - Marketed Add-on	July 21, 2006
Public Storage, Inc.	\$460,000,000	Preferred Stock	August 3, 2006
Digital Realty Trust	\$172,500,000	Unsecured Debt	August 9, 2006
Equity One, Inc.	\$125,000,000	Unsecured Debt	August 9, 2006
Equity Residential	\$650,000,000	Unsecured Debt	August 16, 2006
First Industrial Realty Trust	\$50,000,000	Preferred Stock	August 16, 2006
Colonial Properties Trust	\$275,000,000	Unsecured Debt	August 16, 2006

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Merrill Lynch (continued)



National Retail Properties	\$172,500,000	Unsecured Debt	September 7, 2006
Realty Income Corporation	\$114,668,800	Equity - Block Trade	September 8, 2006
American Campus Communities, Inc.	\$140,035,500	Equity - Marketed Add-on	September 12, 2006
New Plan Excel Realty Trust	\$200,000,000	Unsecured Debt	September 13, 2006
First Industrial Realty Trust	\$200,000,000	Unsecured Debt	September 19, 2006
DiamondRock Hospitality Company	\$98,325,000	Equity - Block Trade	September 21, 2006
Alexandria Real Estate Equities	\$236,875,000	Equity - Block Trade	September 26, 2006
Brandywine Realty Trust	\$345,000,000	Unsecured Debt	September 28, 2006
Digital Realty Trust	\$280,600,000	Equity - Marketed Add-on	September 28, 2006
HRPT Properties Trust	\$379,500,000	Unsecured Debt	October 4, 2006
United Dominion Realty Trust, Inc.	\$250,000,000	Unsecured Debt	October 4, 2006
Public Storage, Inc.	\$230,000,000	Preferred Stock	October 17, 2006
Home Properties, Inc.	\$200,000,000	Unsecured Debt	October 18, 2006
Realty Income Corporation	\$182,160,000	Equity - Block Trade	October 18, 2006
FelCor Lodging	\$215,000,000	Unsecured Debt	October 19, 2006
Douglas Emmett, Inc.	\$1,593,900,000	Equity - IPO	October 24, 2006
Host Hotels and Resorts LP	\$500,000,000	Unsecured Debt	October 27, 2006
Health Care Properties Investors, Inc.	\$1,000,661,550	Equity - Marketed Add-on	November 6, 2006
Senior Housing Properties Trust	\$126,845,000	Equity - Marketed Add-on	November 14, 2006
Alesco Financial Inc.	\$273,240,000	Equity - Marketed Add-on	November 20, 2006
Calloway REIT	\$195,995,904	Equity - Block Trade	November 21, 2006
Digital Realty Trust, Inc.	\$118,206,000	Equity - Block Trade	November 27, 2006
Realty Income Corporation	\$220,000,000	Preferred Stock	November 30, 2006
Acadia Realty Trust	\$100,000,000	Unsecured Debt	December 6, 2006
Simon Property Group	\$600,000,000	Unsecured Debt	December 6, 2006
Simon Property Group	\$650,000,000	Unsecured Debt	December 6, 2006
DCT Industrial Trust Inc.	\$207,000,000	Equity - IPO	December 12, 2006
Brookfield Properties Corp.	\$1,254,000,000	Equity - Marketed Add-on	December 12, 2006
Hospitality Properties Trust	\$655,638,000	Equity - Marketed Add-on	December 18, 2006
Public Storage, Inc.	\$500,000,000	Preferred Stock	January 4, 2007
Alexandria Real Estate Equities	\$460,000,000	Unsecured Debt	January 10, 2007
DiamondRock Hospitality Company	\$332,916,375	Equity - Marketed Add-on	January 18, 2007
Equity Office Properties Trust	\$9,900,000,000	Unsecured Debt	February 9, 2007
Lexington Realty Trust	\$150,000,000	Preferred Stock	February 9, 2007
Hospitality Properties Trust	\$317,500,000	Preferred Stock	February 13, 2007
Hospitality Properties Trust	\$274,100,000	Equity - Block Trade	February 15, 2007
Hospitality Properties Trust	\$500,000,000	Unsecured Debt	March 1, 2007
Host Hotels and Resorts LP	\$550,000,000	Unsecured Debt	March 19, 2007
Extra Space Storage	\$250,000,000	Unsecured Debt	March 21, 2007
Ashford Hospitality Trust	\$574,300,000	Equity - Marketed Add-on	April 18, 2007
Pennsylvania REIT	\$250,000,000	Unsecured Debt	May 2, 2007

Morgan Keegan

Chris Kollme
First Vice President, Investment Banking
3050 Peachtree Rd., Ste. 701
Atlanta, GA 30305



Colonial Properties Trust	\$275,000,000	Unsecured Debt	August 24, 2006
Hospitality Properties Trust	\$100,418,000	Common Stock	July 20, 2006
Equity One Inc	\$125,000,000	Unsecured Debt	August 9, 2006
Colonial Realty LP	\$275,000,000	Unsecured Debt	August 24, 2006
Senior Housing Properties Trust	\$126,845,000	Common Stock	November 13, 2006
DCT Industrial Trust Inc	\$199,675,000	Common Stock	December 12, 2006
Hospitality Properties Trust	\$655,638,000	Common Stock	December 18, 2006
Senior Housing Properties Trust	\$158,940,000	Common Stock	February 6, 2007
Hospitality Properties Trust	\$300,000,000	Unsecured Debt	February 13, 2007
Hospitality Properties Trust	\$274,102,500	Common Stock	February 13, 2007
Hospitality Properties Trust	\$300,000,000	Unsecured Debt	March 7, 2007
Highwoods Realty LP	\$400,000,000	Unsecured Debt	March 19, 2007
Ashford Hospitality Trust Inc	\$574,281,250	Common Stock	April 18, 2007
Brandywine Operating Partnership LP	\$300,000,000	Unsecured Debt	April 24, 2007
First Industrial LP	\$150,000,000	Unsecured Debt	May 1, 2007
Camden Property Trust	\$300,000,000	Unsecured Debt	May 1, 2007

Morgan Stanley

Guy Metcalf
Managing Director
1585 Broadway, 37th Floor
New York, NY 10036



Duke Realty Corporation	\$115,000,000	Preferred Stock	June 15, 2006
PS Business Parks, Inc.	\$125,000,000	Preferred Stock	January 9, 2007
Newcastle Investment Corp.	\$76,000,000	Common Stock	January 17, 2007
Mack-Cali Realty Corporatio	\$251,940,000	Common Stock	February 2, 2007
Senior Housing Properties Trust	\$158,940,000	Common Stock	February 7, 2007
Senior Housing Properties Trust	\$126,850,000	Common Stock	November 14, 2006
Hospitality Properties Trust	\$655,638,000	Common Stock	December 18, 2006
BioMed Realty Trust, Inc.	\$229,784,375	Common Stock	August 16, 2006
Public Storage, Inc.	\$450,000,000	Preferred Stock	April 24, 2006
PS Business Parks Inc.	\$86,250,000	Preferred Stock	May 18, 2006

Raymond James & Associates

Vivek Seth
Managing Director
880 Carillon Parkway
Seventh Floor, Tower III
St. Petersburg, FL 33716

RAYMOND JAMES

Mid-America Apartment Communities, Inc.	\$60,375,000	Common Stock	May 9, 2006
BioMed Realty Trust, Inc.	\$298,998,560	Common Stock	May 10, 2006
BioMed Realty Trust, Inc.	\$229,784,375	Common Stock	August 16, 2006
Hersha Hospitality Trust	\$42,327,188	Common Stock	September 14, 2006
Highland Hospitality Corporation	\$96,330,000	Common Stock	March 8, 2006
Cedar Shopping Centers, Inc.	\$138,000,000	Common Stock	December 14, 2006
Hersha Hospitality Trust	\$67,482,000	Common Stock	April 17, 2006
Hersha Hospitality Trust	\$92,706,000	Common Stock	December 5, 2006
LaSalle Hotel Properties	\$100,000,000	Preferred Stock	November 14, 2006
EastGroup Properties, Inc.	\$68,223,750	Common Stock	September 7, 2006
First Potomac Realty Trust	\$94,737,000	Common Stock	July 17, 2006
Strategic Hotels & Resorts	\$330,050,000	Common Stock	May 24, 2006

RBC Capital Markets

Natalie Nordine
Managing Director
One Liberty Plaza, Sixth Floor
New York, NY 10006



HRPT Properties Trust	\$400,000,000	Unsecured Debt	March 13, 2006
BRE Properties, Inc.	\$300,000,000	Unsecured Debt	March 6, 2007
Hospitality Properties Trust	\$100,418,000	Common Stock	July 21, 2006
HRPT Properties Trust	\$379,500,000	Preferred Stock	October 5, 2006
Sovran Self Storage, Inc.	\$129,380,000	Common Stock	November 28, 2006
Entertainment Properties Trust	\$147,000,000	Preferred Stock	December 19, 2006
NorthStar Realty Finance Corp.	\$135,000,000	Preferred Stock	January 31, 2007
Thornburg Mortgage, Inc.	\$115,000,000	Preferred Stock	November 15, 2006
PS Business Parks Inc.	\$86,250,000	Preferred Stock	May 18, 2006

Robert W. Baird & Co.

Mark Decker, Sr.
Managing Director
8260 Greensboro Drive, Suite 425
McLean, VA 22102



Ashford Hospitality Trust	\$449,375,000	Common Stock	April 19, 2007
Winston	\$28,200,000	Common Stock	August 24, 2006
Windrose Medical Properties Trust	\$38,500,000	Common Stock	April 11, 2006
Washington REIT	\$94,400,000	Common Stock	June 1, 2006
Supertel Hospitality	\$50,600,000	Common Stock	December 19, 2006
Spirit Finance	\$162,300,000	Common Stock	January 26, 2006
Red Lion Hotels	\$71,300,000	Common Stock	May 16, 2006
Realty Income	\$158,400,000	Common Stock	October 6, 2006
Realty Income	\$99,700,000	Common Stock	September 7, 2006
Realty Income	\$145,900,000	Common Stock	March 22, 2006
LaSalle Hotel Properties	\$142,900,000	Common Stock	February 1, 2006
Hersha Hospitality	\$93,200,000	Common Stock	December 4, 2006
Hersha Hospitality	\$42,300,000	Common Stock	September 13, 2006
First Potomac Realty Trust	\$94,700,000	Common Stock	July 13, 2006
Diamond Rock Hospitality	\$332,900,000	Common Stock	January 16, 2007
Diamond Rock Hospitality	\$251,200,000	Common Stock	March 29, 2006
BioMed Realty Trust	\$229,800,000	Common Stock	August 16, 2006
Washington Real Estate Investment Trust	\$150,000,000	Convertible Senior Notes	January 22, 2007
Spirit Finance	\$185,300,000	Preferred Stock	June 25, 2006
Realty Income	\$220,000,000	Preferred Stock	November 29, 2006
LaSalle Hotel Properties	\$100,000,000	Preferred Stock	November 14, 2006
Gladstone Commercial	\$25,000,000	Preferred Stock	October 18, 2006
Corporate Office Properties Trust	\$86,300,000	Preferred Stock	July 12, 2006
BioMed Realty Trust	\$230,000,000	Preferred Stock	January 10, 2007

Stifel, Nicolaus & Company, Inc.

Thomas Robinson
Managing Director
100 Light Street, 31st Floor
Baltimore, MD 21202

STIFEL
NICOLAUS

Thornburg Mortgage, Inc.	\$115,000,000	Preferred Stock	November 15, 2006
Monmouth Real Estate Investment Corp.	\$33,060,000	Preferred Stock	November 30, 2006
New Century Financial Corporation	\$57,500,000	Preferred Stock	August 15, 2006
Anthracite Capital, Inc.	\$86,250,000	Preferred Stock	February 7, 2007
Newcastle Investment Corp.	\$50,000,000	Preferred Stock	March 12, 2007
Anworth Mortgage Asset Corporation	\$25,000,000	Preferred Stock	January 25, 2007
BRT Realty Trust	\$90,160,000	Shares of beneficial interest, \$3.00 par value	December 6, 2006
Cedar Shopping Centers, Inc.	\$138,000,000	Common Stock	December 14, 2006

UBS Investment Bank

Jackson Hsieh
Managing Director
299 Park Avenue, 35th Floor
New York, NY 10171



Health Care REIT, Inc.	\$300,000,000	Unsecured Debt	November 14, 2006
Health Care Property Investors, Inc.	\$400,000,000	Unsecured Debt	November 29, 2006
Hospitality Properties Trust	\$275,000,000	Unsecured Debt	June 12, 2006
Hersha Hospitality Trust	\$92,706,000	Common Stock	December 5, 2006
Medical Properties Trust, Inc.	\$187,200,000	Common Stock	February 22, 2007
Omega Healthcare Investors, Inc.	\$119,428,000	Common Stock	March 28, 2007
Senior Housing Properties Trust	\$135,710,000	Common Stock	March 22, 2006
Home Properties, Inc.	\$150,871,631	Common Stock	May 9, 2006
Luminent Mortgage Capital, Inc.	\$70,725,000	Common Stock	October 12, 2006
Public Storage, Inc.	\$230,000,000	Preferred Stock	October 17, 2006
Public Storage, Inc.	\$460,000,000	Preferred Stock	August 3, 2006
Digital Realty Trust, Inc.	\$280,600,000	Common Stock	September 28, 2006
Public Storage, Inc.	\$500,000,000	Preferred Stock	January 4, 2007
RAIT Financial Trust	\$391,000,000	Common Stock	January 18, 2007
Nationwide Health Properties	\$222,525,000	Common Stock	March 31, 2006
Alesco Financial Inc.	\$273,240,000	Common Stock	November 20, 2006

Wachovia Securities

Lawrence Gray
 Managing Director, Head of Real Estate Corporate Finance
 901 East Byrd Street, Sixth Floor, East Tower
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WACHOVIA

Federal Realty Investment Trust	\$120,000,000	Unsecured Debt	July 12, 2006
Federal Realty Investment Trust	\$135,000,000	Unsecured Debt	November 28, 2006
Federal Realty Investment Trust	\$55,000,000	Unsecured Debt	September 25, 2006
Federal Realty Investment Trust	\$70,000,000	Unsecured Debt	September 25, 2006
National Retail Properties, Inc.	\$150,000,000	Unsecured Debt	September 7, 2006
Brandywine Realty Trust	\$300,000,000	Unsecured Debt	March 23, 2006
Brandywine Realty Trust	\$300,000,000	Unsecured Debt	March 23, 2006
Brandywine Realty Trust	\$250,000,000	Unsecured Debt	March 23, 2006
Corporate Office Properties Trust	\$86,250,000	Preferred Stock	July 13, 2006
PS Business Parks, Inc.	\$20,000,000	Preferred Stock	August 11, 2006
LaSalle Hotel Properties	\$100,000,000	Preferred Stock	November 14, 2006
Spirit Finance Corporation	\$99,836,000	Common Stock	December 7, 2006
BioMed Realty Trust, Inc.	\$230,000,000	Preferred Stock	January 9, 2007
Weingarten Realty Investors	\$200,000,000	Preferred Stock	January 23, 2007
Gramercy Capital Corporation	\$89,278,125	Common Stock	May 11, 2006
Strategic Hotels & Resorts, Inc.	\$143,750,000	Preferred Stock	May 12, 2006
PS Business Parks Inc.	\$86,250,000	Preferred Stock	May 18, 2006
NorthStar Realty Finance Corp.	\$276,000,000	Preferred Stock	September 7, 2006
Federal Realty Investment Trust	\$172,499,943	Shares of beneficial interest, \$0.01 par value	September 14, 2006
Strategic Hotels & Resorts	\$330,050,000	Common Stock	May 24, 2006
National Retail Properties, Inc.	\$123,500,000	Common Stock	March 22, 2007
First Potomac Realty Trust	\$94,737,000	Common Stock	July 17, 2006
Realty Income	\$126,828,000	Common Stock	March 24, 2006
DiamondRock Hospitality Co.	\$283,920,000	Common Stock	April 21, 2006
Public Storage, Inc.	\$450,000,000	Preferred Stock	April 24, 2006