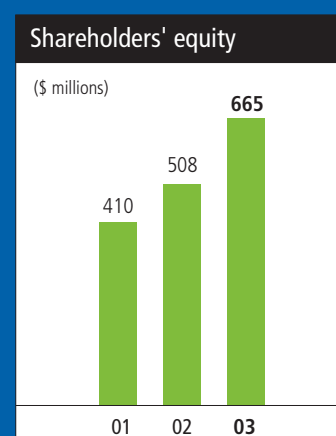
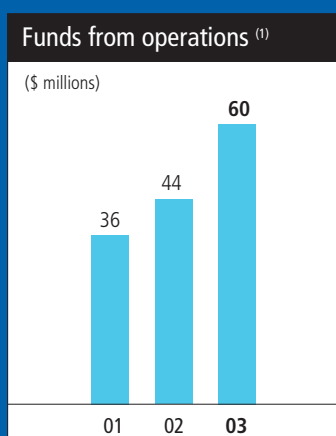
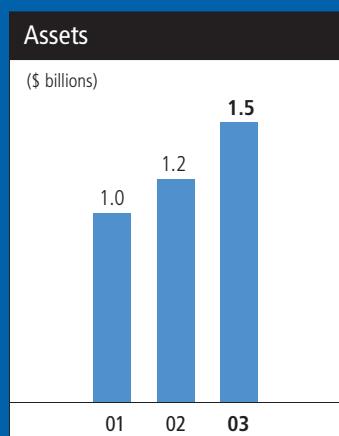


# Disciplined growth

We are committed to creating shareholder value. We continue to grow our assets, our funds from operations and our market capitalization while we remain focused on high-quality, supermarket and drug store anchored shopping centres.



(1) Prior to non-recurring income

"In executing our business strategy, we commit to all of our investors, to always strive to maximize our returns on invested capital, maintain financial discipline and ensure full transparency in financial disclosure."

Karen H. Weaver, Chief Financial Officer

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