

## REIT Winners and Losers

Company Name	Ticker	Property Focus	Closing Price 01/02/09 (\$)	Price Change One Wk. (%)	Div. Yield (%)	Total Return One Yr. (%)	Implied Market Cap (\$M)
<b>Top 10 Winners</b>							
Developers Diversified Realty	DDR	Shopping Center	5.68	29.7	0.0	-84.3	711.6
DuPont Fabros Technology Inc.	DFT	Specialty	2.39	28.5	0.0	-87.5	159.3
CapLease Inc.	LSE	Diversified	1.87	21.4	0.0	-76.6	88.9
Kite Realty Group Trust	KRG	Shopping Center	5.59	17.0	14.7	-61.8	236.1
One Liberty Properties Inc.	OLP	Retail: Other	8.98	13.5	9.8	-47.4	89.5
Strategic Hotels & Resorts Inc	BEE	Hotel	1.63	12.4	0.0	-89.4	122.9
DiamondRock Hospitality Co.	DRH	Hotel	5.06	11.7	0.0	-64.0	461.0
Ramco-Gershenson Properties	RPT	Shopping Center	6.45	11.4	14.3	-66.2	138.7
Education Realty Trust Inc.	EDR	Specialty	5.01	10.6	16.4	-50.1	148.5
Franklin Street Properties	FSP	Diversified	14.15	10.6	5.4	4.1	997.3
<b>Top 10 Losers</b>							
Glimcher Realty Trust	GRT	Regional Mall	2.74	-19.4	46.7	-77.4	111.8
CBL & Associates Properties	CBL	Regional Mall	6.57	-12.5	22.5	-69.3	768.8
Maguire Properties Inc.	MPG	Office	1.40	-12.0	0.0	-95.3	76.4
Pennsylvania REIT	PEI	Regional Mall	7.11	-10.2	32.1	-70.5	296.1
Associated Estates Realty	AEC	Multi-Family	8.42	-10.0	8.1	-2.2	140.1
Macerich Co.	MAC	Regional Mall	18.41	-9.2	17.4	-71.9	1,630.0
Agree Realty Corp.	ADC	Retail: Other	17.38	-8.9	11.5	-34.9	148.4
SL Green Realty Corp.	SLG	Office	24.86	-8.7	6.0	-71.9	1,476.3
First Industrial Realty Trust	FR	Industrial	6.96	-8.7	14.4	-76.8	455.6
Taubman Centers Inc.	TCO	Regional Mall	24.45	-8.0	6.8	-48.2	1,945.0

Based on REITs with Avg. 1 Month Daily Volume over 50,000 shares.

Source: SNL Financial LC, www.snl.com 434.951.7802

