

**LANDWIN PERFORMANCE HISTORY
1987 through 2008**

**SINGLE-ASSET FUNDS'
ASSETS ACQUIRED & DISPOSED**

	Fund I	Fund II	Fund III	Fund IV	Fund V	Fund VI	Fund VII	Fund VIII	Fund IX	Fund X	Fund XI	Fund XII	Fund XIII	Total
	Westwood Land Westwood, CA	Lorenzi Plaza Las Vegas, NV	Primerit Bank/World Savings Office Bldg. Phoenix, AZ	Sun Bell Plazas 1 & 2 Sun City, AZ	Fuddrucker Bldg. Tuscon, AZ	Lincoln View Plaza 1 Phoenix, AZ	Via Linda Plaza Phoenix, AZ	Laguna Village Chandler, AZ	Tempe Square 1 Tempe, AZ	Pierside Pavilion Huntington Beach, CA	Lincoln View Plaza 2 Phoenix, AZ	Plantation Crossings Plantation, FL	Ocotillo Center Chandler, AZ	
Purchase date	Feb-87	Dec-87	May-91	May-91	Nov-93	Dec-93	Dec-94	May-95	Jul-97	Dec-98	Jul-99	Dec-99	May-02	
Purchase price	0	967,215	2,120,471	1,234,579	1,887,961	4,985,000	2,162,839	7,866,351	11,173,139	21,397,504	7,205,377	10,791,505	8,304,000	\$ 80,095,941
Equity raised	0	302,215	890,000	419,084	364,055	1,910,000	800,000	2,200,000	3,122,000	5,159,418	2,154,281	3,351,786	3,000,085	\$ 23,672,924
Number of investors	3	1	1	1	1	16	8	27	20	23	15	18	18	152
Sale date	Dec-87	May-93	Aug-93	Jun-96	Nov-94	Jul-99	Jun-96	Aug-98	Sep-04	Oct-02	Mar-04	Mar-04	Jun-04	
Actual rate of return (C/C)	825000%*	32.55%	29.52%	21.12%	25.37%	25.67%	40.31%	64.55%	19.13%	24.27%	24.29%	14.25%	30.44%	29.41%+*

**SINGLE-ASSET FUNDS'
ASSETS UNDER MANAGEMENT**

	Fund XIV	Fund XV	Fund XVI	Fund XVII	Fund XVIII	Fund XIX	Fund XX	Fund XXI	Fund XXII	Fund XXIII	Debt Investment	Fund XXIV	Total
	5401 Williams Tuscon, AZ	5421 Williams Tuscon, AZ	5431 Williams Tuscon, AZ	5451 Williams Tuscon, AZ	Kyrene Village, Chandler, AZ	Randolph Plaza Tucson, AZ	Lincoln View Plaza 3 Phoenix, AZ	Parkway Plaza Petaluma, CA	Tempe Square 2 Tempe, AZ	Verizon Wireless HQ Chandler, AZ	Ilikai Hotel Waikiki, Honolulu, HI	32nd St. & Lincoln Phoenix, AZ	
Purchase date	Oct-02	Oct-02	Oct-02	Oct-02	Apr-03	Apr-03	Mar-04	Sep-04	Sep-04	Feb-05	Jul-06	May-06	
Purchase price	7,751,711	7,751,711	7,751,711	7,751,711	11,500,000	11,750,000	10,330,533	18,721,673	13,887,426	17,610,894	2,000,000	5,000,000	\$ 121,807,370
Equity raised	1,953,830	1,953,830	1,953,830	1,953,830	3,904,000	4,815,000	5,887,106	8,128,422	7,988,665	6,232,004	2,000,000	5,000,000	\$ 51,770,517
Number of investors	60	60	60	60	23	23	41	32	41	15	1	33	449
2007-2008 current yeild (C/F)	7.5%	7.5%	7.5%	7.5%	9%	9%	45%	8%	6%	7.20%	30%	5%	12%
Projected rate of return (C/C)	20%	20%	20%	20%	20%	25%	124%	20%	31%	14%	30%**	40%	30%

(assumes all assets are disposed of in the year prior to the year we actually intend to dispose of them, considerably lowering the projected returns)

**ASSET MANAGEMENT COMPANY
& MULTI-ASSET BLIND-POOL
PARTNERS' FUNDS**

	Asset Management Operating Business Landwin Management, LLC	Partners Fund I Landwin Partners Fund I, LLC	Partners Fund II Landwin Partners Fund II, LLC***	Total
Closing date	Aug-05	May-07	Dec-07	
Approx. equity raised	13,800,000	20,000,000	3,000,000	\$ 36,800,000
Number of investors	213	387	52	652

TOTAL

	Grand Total
Total purchase price****	\$ 271,903,311
Total equity raised to present	\$ 129,568,441
Total number of investors*****	1,253

NOTES:

All assets under management and to be acquired are A quality value-added assets.

* Does not include Westwood land investment returns in overall calculation of returns due to being mathematically infinite. Actual overall average annual return including Westwood was well over 30% per year.

** Ilikai debt investment closed and projected return of 30% was successfully achieved.

***All forward looking entries are projections

**** Assumes up to 3 to 1 leverage on uninvested equity

*****Numerous investors are in multiple investments

THERE ARE NO GUARANTEES OR ASSURANCES GIVEN. PAST PERFORMANCE IS NOT AN INDICATION OF FUTURE PERFORMANCE. THIS IS NOT AN OFFER OR SOLICITATION OF AN OFFER TO BUY OR SELL SECURITIES AND IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY