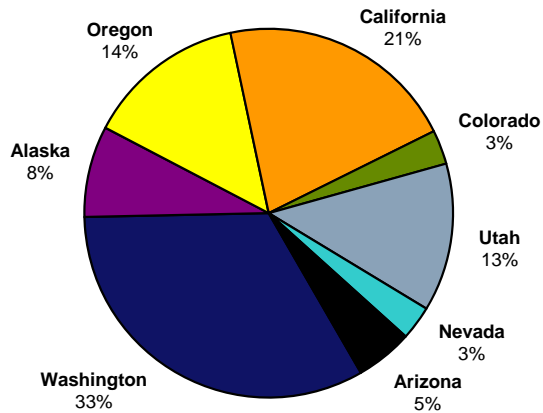


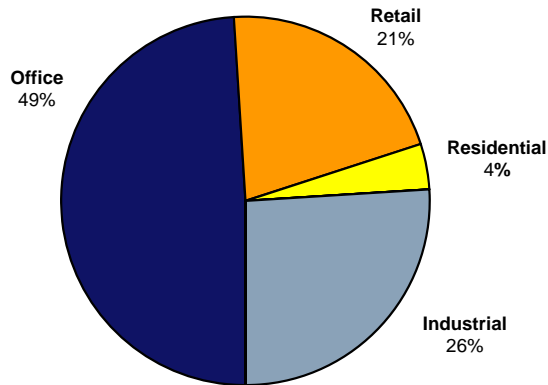
Real Estate Equity Strategy

Representative Portfolio Characteristics*
as of December 31, 2011

Portfolio by Geographic Area



Portfolio by Property Types



Characteristics

	Representative Portfolio
Total Portfolio Assets (\$mm)	\$704
Number of Real Estate Investments	52
Total Square Footage	7,910,552

* Important Footnotes:

Characteristics shown are for an account or composite representative of WCM's Real Estate Equity strategy as of December 31, 2011. Actual holdings, sector weightings, percentage allocations, and portfolio characteristics in individual client portfolios may vary and are subject to change. Percentages apply to real estate assets only; excludes short term cash and securities, which may be held in the portfolio.