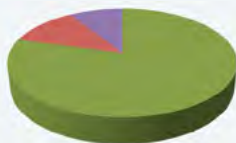


Nontraded REIT Industry Review: Third Quarter 2012



Chambers Street Properties

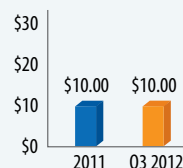
Total Assets.....	\$2,481.6 Million
Real Estate Assets ..	\$2,230.4 Million
Cash	\$191.4 Million
Securities	\$0.0 Million
Other	\$59.8 million



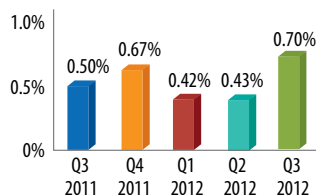
Cash to Total Assets Ratio: 7.7%
 Asset Type: Diversified
 Number of Properties: 124
 Square Feet / Units / Rooms / Acres: 30.8 Million Sq. Ft.
 Percent Leased: 98.1%
 LifeStage: Maturing
 Investment Style Core

Initial Offering Date: October 24, 2006
 Offering Close Date: January 30, 2012
 Current Price per Share: \$10.00
 Reinvestment Price per Share: \$9.50
 Cumulative Capital Raised during Offering (including DRP): \$2,508.48 Million

Historical Price

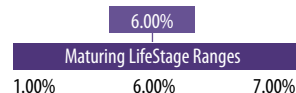


Redemptions

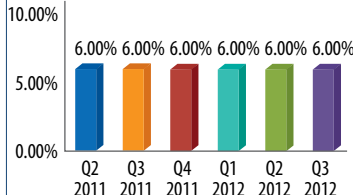


Current Distribution

Current Distribution Yield: ... 6.00%



Historical Distribution

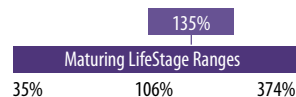


Contact Information

www.CBRERealtyTrust.com
CNL Client Services
P.O. Box 4920
Orlando, FL 32802
866-650-0650

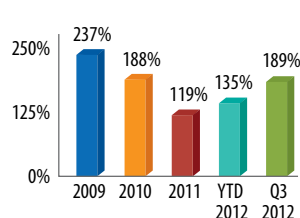
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 135%



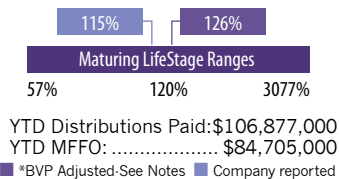
YTD Distributions Paid: \$106,877,000
 YTD FFO: \$79,249,000

Historical FFO Payout Ratio



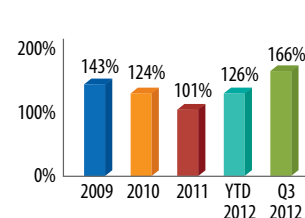
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: ... 126%

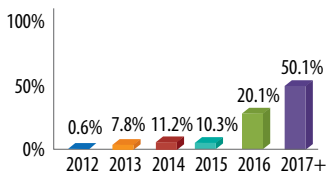


YTD Distributions Paid: \$106,877,000
 YTD MFFO: \$84,705,000
 *BVP Adjusted-See Notes Company reported

Historical MFFO Payout Ratio

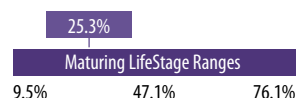


Debt Repayment Schedule



Current Debt Ratio

Debt to Total Assets Ratio: ... 25.3%

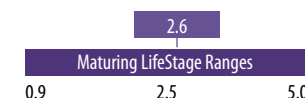


Debt Breakdown

Total: \$628.5 Million
 Fixed: \$628.5 Million
 Variable: \$0.0 Million
 Avg. Wtd. Rate: 5.20%
 Term: 1 - 13 yrs

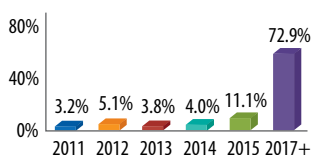
Interest Coverage Ratio

YTD Interest Coverage Ratio: 2.6



Adjusted EBITDA: \$67,486,000
 Interest Expense: \$26,033,000

Lease Expirations



*As a percent of expiring base rent for both consolidated and unconsolidated properties.

Trends and Items of Note

- The REIT purchased a Warehouse/Distribution Center and adjacent 20 acres in Gardner, KS, for \$63 million August 16, 2012. Since September 30, the Company has purchased two additional Warehouse/Distribution Centers with over 1.08 million sq. ft. and is developing another property in Koblenz, Germany, with 1.07 million sq. ft.
- The Company sold Cherokee Corporate Park in Spartanburg, SC, on July 9, 2012, for \$3,125,000. That property was acquired in 2007 for \$3.775 million.
- The assets noted above are based on the figures reported on the balance sheet. Total assets for the Company are reported for unconsolidated entities using the equity method of accounting and as such do not take into consideration the pro rata share of liabilities for these entities. Taking this into consideration, including the pro rata share of liabilities for the Duke joint venture, the Afton Ridge joint venture, the UK joint venture and the European joint venture, total assets would equal \$3,424.8 million, real estate assets would total \$2,411.2 million and total liabilities would equal \$1,238.0 million. Total number of properties, square footage and percent leased is based on both consolidated and unconsolidated properties but does not include nonconsolidated ownership of property via CBRE Strategic Asia Partners.
- The Company hedged \$164,074,000 of its variable rate debt as of September 30, 2012.
- The REIT's interest coverage ratio declined to 2.6 in 3Q 2012 from 2.9 for 2Q 2012. This ratio has averaged 2.8 for the last 7 quarters, above the current median of 2.5 for Maturing LifeStage REITs.
- The MFFO reported above does not include \$8.2 million in transition expenses that were included in the Company's adjusted FFO figure of \$92.9 million.
- See additional notes on page 97 for information regarding the source of distributions.