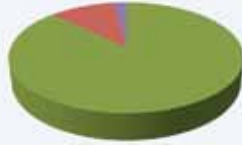


Nontraded REIT Industry Review: Second Quarter 2012



Chambers Street Properties

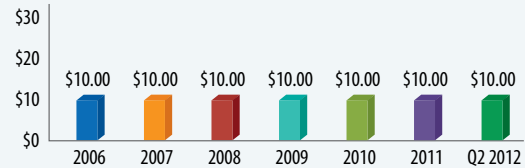
Total Assets.....	\$2,529.1 Million
Real Estate Assets ..	\$2,205.4 Million
Cash	\$273.8 Million
Securities	\$0.0 Million
Other	\$49.9 million



Initial Offering Date: October 24, 2006
 Anticipated Offering Close Date: January 30, 2012
 Current Price per Share: \$10.00
 Reinvestment Price per Share: \$9.50

Cash to Total Assets Ratio: 10.8%
 Asset Type: Diversified
 Number of Properties: 124
 Square Feet / Units / Rooms / Acres: 29.8 Million Sq. Ft.
 Percent Leased: 98.5%
 LifeStage: Maturing
 Investment Style Core

Historical Price



Redemptions

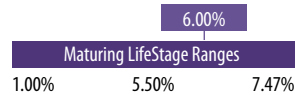
Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding: 1.26%

Program Open

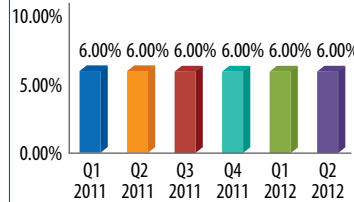
Redemptions Year to Date: 3,130,841
 Wtd. Avg. Shares Outstanding: 249,117,722

Current Distribution

Current Distribution Yield: ... 6.00%



Historical Distribution

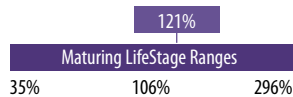


Contact Information

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

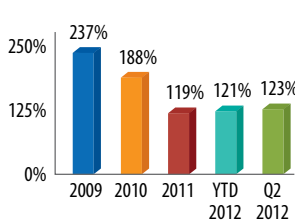
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 121%



YTD Distributions Paid:.. \$69,510,000
 YTD FFO: \$57,478,000

Historical FFO Payout Ratio



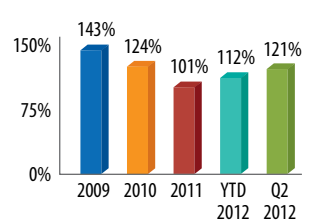
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: ... 112%

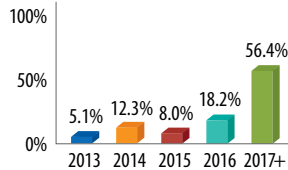


YTD Distributions Paid: \$69,510,000
 YTD MFFO: \$62,202,000
 *Blue Vault adjusted MFFO – see notes

Historical MFFO Payout Ratio

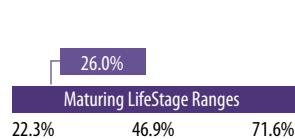


Debt Maturity



Current Debt Ratio

Debt to Total Assets Ratio: ... 26.0%

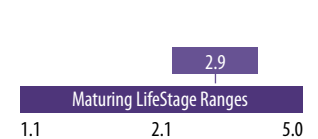


Debt Breakdown

Total: \$656.4 Million
 Fixed: \$646.4 Million
 Variable: \$10.0 Million
 Avg. Wtd. Rate: 5.42%
 Term: 1 – 13 yrs

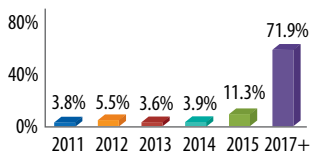
Interest Coverage Ratio

YTD Interest Coverage Ratio: 2.9



Adjusted EBITDA: \$51,341,000
 Interest Expense: \$17,467,000

Lease Expirations*



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

Trends and Items of Note

- Effective July 1, 2012, the Company entered into a transitional services agreement with CSP Operating Partnership, LP, the Company's operating partnership and CBRE Advisors LLC, the Company's former investment advisor pursuant to which CBRE Advisors will provide certain consulting related services to the Company at the direction of the Company's officers and other personnel for a term ending April 30, 2013.
- 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 \$3,472.9 million, real estate assets would total \$2,413.5 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 \$178,707,000 of its variable rate debt as of June 30, 2012.
- The REIT's interest coverage ratio improved to 2.9x in 2Q 2012 from 2.5x for year-end 2011.
- The MFFO reported above does not include \$1.9 million in transition expenses that were included in the Company's adjusted quarterly FFO figure of \$32.36 million.
- See additional notes on page 75 for information regarding the source of distributions.