

NEWS RELEASE FOR IMMEDIATE DISTRIBUTION

Boardwalk REIT Announces Solid Fourth Quarter and Full Year 2009 Financial Results; FFO Per Unit For 2009 up 5.0% and DI Per Unit For 2009 up 5.8% YOY; and Confirms Monthly Per Unit Distribution for February, March and April 2010.

CALGARY, February 18, 2010 - Boardwalk Real Estate Investment Trust ("BEI.UN" - TSX)

Boardwalk Real Estate Investment Trust ("Boardwalk", "Boardwalk REIT" or the "Trust") today announced solid financial results for the fourth quarter of 2009 and fiscal 2009; Funds From Operations ("FFO") per unit down 4.9% and Distributable Income ("DI") per unit down 3.3% for the fourth quarter of 2009 compared to the same period last year and full-year FFO per unit up 5.0% and DI per unit up 5.8% YOY; and confirmed its February, March, and April 2010 Distribution of \$0.15 per Trust Unit per month. FFO and DI are non-GAAP measures; the reconciliation to Net Earnings and Total Operating Cash Flows, respectively, can be found in the Management's Discussion and Analysis (MD&A) for the year ended December 31, 2009, under the section titled, "Performance Measures". During fiscal 2009, the Trust sold a total of 367 units in Surrey, British Columbia, Levis, Quebec, Quebec City, Quebec, and Calgary, Alberta, plus the last unit in a condominium converted property located in Calgary, Alberta.

For the fourth quarter ended December 31, 2009, the Trust reported FFO of \$30.8 million and FFO per unit of \$0.58 on a diluted basis, compared to FFO of \$32.5 million and FFO per unit of \$0.61 for the same period last year. DI for the quarter was \$31.1 million and DI per unit was \$0.59 on a diluted basis, compared to \$32.8 million and \$0.61 per unit for the same period last year.

The majority of the decreases reported in FFO and DI for the fourth quarter relate to the increased interest costs incurred by the Trust as a result of its decision to significantly increase its cash liquidity position by increasing the financing levels on selective NHA-insured mortgage loans. At December 31, 2009 the Trust's cash liquidity amount was in excess of \$190 million.

For further detail, please refer to pages 10-12 of the MD&A.

Additional Information

A more detailed analysis is included in the Management's Discussion and Analysis and Consolidated Financial Statements, which have been filed on SEDAR and can be viewed at www.sedar.com or on the Trust's website at www.boardwalkreit.com. Additionally, more detail on our operations will be found in our conference call presentation and other supplemental materials, to be posted on our web site today at <http://www.boardwalkreit.com/FinancialReports/>. The webcast for this presentation will also be made available on our web site at <http://www.boardwalkreit.com/>.

\$ million, except per unit amounts

Highlights of the Trust's Fourth Quarter 2009 and Year-End 2009 Financial Results						
	Three Months Dec 2009	Three Months Dec 2008	% Change	Twelve Months Dec 2009	Twelve Months Dec 2008	% Change
Rental Revenue	\$107.1	\$107.1	0.0%	\$427.7	\$419.8	1.9%
Vacancy Loss	\$3.7	\$5.5		\$19.3	\$20.7	
Net Operating Income (NOI)	\$67.2	\$66.1	1.6%	\$276.1	\$263.7	4.7%
Funds From Operations (FFO)	\$30.8	\$32.5	-5.1%	\$133.1	\$129.9	2.4%
Adjusted Funds From Operations (AFFO)	\$26.7	\$28.3	-5.7%	\$116.6	\$113.4	2.8%
FFO Per Unit	\$0.58	\$0.61	-4.9%	\$2.51	\$2.39	5.0%
AFFO Per Unit	\$0.51	\$0.53	-3.8%	\$2.20	\$2.08	5.8%
Distributable Income (DI)	\$31.1	\$32.8	-5.1%	\$135.3	\$131.4	2.9%
DI Per Unit	\$0.59	\$0.61	-3.3%	\$2.55	\$2.41	5.8%
Distributions Declared	\$23.7	\$24.1		\$95.3	\$98.0	

Distributions Declared Per Unit (2009 Target \$1.80 Per Unit on an annualized basis)	\$0.45	\$0.45	\$1.80	\$1.80
Payout as a % AFFO	88.8%	85.1%	81.7%	86.4%
Payout as a % DI	76.3%	73.6%	70.4%	74.5%

For further detail, please refer to pages 10-12 & 14-15 of the MD&A.

Portfolio Highlights for the Fourth Quarter 2009			
	Dec 2009	Sep 2009	Dec 2008
Average Occupancy (3 Months)	96.63%	95.54%	95.32%
Average Monthly Rent (3 Months)	\$981	\$976	\$978
Average Market Rent (Period Ended)	\$998	\$1,002	\$1,047
Average Occupied Rent (Period Ended)	\$1,013	\$1,021	\$1,028
Loss-to-Lease (\$ million) (Period Ended)	(\$6.4)	(\$8.0)	\$8.0
Loss-to-Lease Per Trust Unit (Period Ended)	(\$0.12)	(\$0.15)	\$0.15
Cash & Cash Equivalents (Period Ended (\$ million))	\$190.3	\$200.2	\$123.2
Debt-to-GBV ("Gross Book Value") (Period Ended)	61.1%	61.8%	60.5%
Operating Margin (3 Months)	62.7%	67.0%	61.7%
	% Change Year-Over- Year - 3 Months Dec 2009	% Change Year-Over- Year - 12 Months Dec 2009	
Same Property Results			
Rental Revenue	0.3%	1.8%	
Operating Costs	-1.8%	-3.7%	
Net Operating Income (NOI)	1.5%	4.9%	

For further detail, please refer to pages 18-22 & 31-32 of the MD&A.

Sequential Revenue Analysis

Stabilized Revenue Growth	# of Units	Q4 2009 vs. Q3 2009	Q3 2009 vs. Q2 2009	Q2 2009 vs. Q1 2009	Q1 2009 vs. Q4 2008
Calgary	5,028	-0.9%	-1.2%	-0.7%	-1.3%
Edmonton	12,423	0.1%	-0.4%	-1.2%	0.4%
Other Alberta	2,203	-1.7%	-3.4%	-1.6%	0.7%
British Columbia	954	2.2%	0.1%	-0.2%	-0.8%
Ontario	4,265	2.1%	-0.2%	0.0%	0.3%
Quebec	6,587	1.4%	0.4%	0.7%	-0.2%

Saskatchewan	4,660	2.0%	2.4%	3.2%	1.5%
	36,120	0.5%	-0.2%	-0.2%	0.1%

On a sequential basis, stabilized revenues increased 0.5% from Q3 2009 to Q4 2009, decreased 0.2% from Q2 2009 to Q3 2009, decreased 0.2% from Q1 2009 to Q2 2009, and increased 0.1% from Q4 2008 to Q1 2009.

For further detail, please refer to pages 20-21 of the MD&A.

Rental Market Fundamentals:

As a result of downward adjustments in market rent over the year, we reported a negative mark-to-market (the difference between actual rents obtained and market rental rates) for December of 2009. Occupied rents remained higher than market rents in Calgary and Edmonton for the same period; as is common with the rental market, it will take time for our occupied rent to fully reflect our downward adjustments in market rent.

With weaker rental market fundamentals in 2009, focus shifted to increasing occupancy to maximize revenue. Over the 12-month period, we increased overall occupancy for our portfolio, and in the fourth quarter, occupancy increased both quarter-over-quarter and year-over-year. By increasing occupancy and reducing vacancy loss, rental revenue for the fourth quarter was slightly positive. Vacancy loss represents potential revenue from currently unoccupied suites that can offset declining rents, further explained by slides 11 and 12 in the presentation for our fourth quarter conference call (available on our website at www.BoardwalkREIT.com). We believe our current incentives are an investment in our stakeholders, helping to create loyalty and retention and ensuring long-term value for our Unitholders.

For further detail, please refer to pages 20-21 of the MD&A.

Economic Market Fundamentals From Across Canada:

Unemployment, migration and wages

Market Fundamentals										
	BC		Alberta		Saskatchewan		Ontario		Quebec	
	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009	Jan 2010	Jan 2009
Unemployment Rate	8.1%	6.1%	6.6%	4.4%	4.7%	4.1%	9.2%	8.0%	8.0%	7.7%
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Net Interprovincial Migration	3,457	1,484	-2,535	4,927	823	2,064	-1,748	-3,200	-120	-3,046
Net International Migration	16,989	18,210	10,415	13,191	2,527	1,771	36,504	37,005	17,522	16,386
Total Net Migration	20,446	19,694	7,880	18,118	3,350	3,835	34,756	33,805	17,402	13,340
	Nov 2008 to Nov 2009	Nov 2007 to Nov 2008	Nov 2008 to Nov 2009	Nov 2007 to Nov 2008	Nov 2008 to Nov 2009	Nov 2007 to Nov 2008	Nov 2008 to Nov 2009	Nov 2007 to Nov 2008	Nov 2008 to Nov 2009	Nov 2007 to Nov 2008
Average Weekly Wages Growth	0.3%	1.3%	1.4%	5.8%	1.4%	4.2%	1.1%	2.6%	2.1%	1.4%

Source: Statistics Canada

Western Canada:

In the latter half of 2009, we began to see economic fundamentals improve in our Western markets. Both Alberta and Saskatchewan posted positive employment gains for the second consecutive month in December. Historically, employment growth is a significant contributor to increased rental demand. As of January 2010, Alberta's unemployment rate remained unchanged from December at 6.6%, the third lowest out of the provinces. Saskatchewan posted the lowest unemployment rate in the country for another consecutive month in January, at

4.7% compared to 4.8% in December. In British Columbia, the January unemployment rate decreased to 8.1% from 8.3% the previous month as a result of an employment increase of 12,000.. All three provinces continue to see positive wage growth on a year-over-year basis. While natural gas prices remain historically low, the price of oil rebounded in 2009, increasing from just over \$40 a barrel at the beginning of January to just below \$80 at the end of December. The Petroleum Services Association of Canada forecasts that 9,000 new oil and gas wells be drilled in Canada in 2010, with over 6,000 in Alberta. In January 2010, ConocoPhillips and Total announced plans to expand production at the Surmont oil sands project by 2015, creating 2,500 construction jobs and 300 full-time operating positions. Suncor and Imperial are also moving forward with their Firebag and Kearl projects, respectively, in 2010. As of December, investment in Alberta's oil sands was estimated at \$141.7 billion. According to the latest migration numbers, Alberta continued to attract international migrants, although the province posted its first interprovincial loss for the third quarter since 1994. International migration made up most of Saskatchewan's net migration gains in the same period. British Columbia gained 3,500 residents from other provinces in the third quarter, its highest interprovincial gains since 1997. It is expected that the West will continue to attract residents in 2010, contributing to rental demand in the province.

Eastern Canada:

Economic fundamentals in the East remain weaker than our Western markets. As of January 2010, Ontario's unemployment rate was 9.2%. We are pleased to note that employment in the province rose by 30,000 for the same month. In the last nine months of 2009, the number of workers in the province changed little, compared to tremendous manufacturing losses in the last quarter of 2008 and first quarter of 2009. In December, the unemployment rate in Quebec fell from 8.4% to 8.0%. Employment in both Ontario and Quebec has been on an upward trend since July 2009, and wage growth in both provinces remains positive year-over-year. Automotive manufacturing is expected to show positive growth in 2010, according to the Conference Boardwalk of Canada, after an anticipated \$2.3 billion loss in 2009. As automotive companies increase production to meet growing demand, employment in the sector will also increase, although losses in the short term are still expected. Although both Ontario and Quebec posted interprovincial losses, Quebec posted its first gains from Alberta for the quarter since 1994. International migration to both provinces remained high.

MLS Housing Prices:

As the rental market is in direct competition with the housing market, Boardwalk reports on MLS Housing Prices each quarter. MLS Housing Prices have historically been a leading indicator for rental rates.

MLS Housing Prices				
British Columbia	Vancouver CMA		Victoria CMA	
	Dec 2009	Dec 2008	Dec 2009	Dec 2008
	Average Single Family	\$766,816	\$648,421	\$651,316
Average Condo	\$382,573	\$333,275	\$348,546	\$280,487
Alberta	Calgary CMA		Edmonton CMA	
	Dec 2009	Dec 2008	Dec 2009	Dec 2008
	Average Single Family	\$451,349	\$417,398	\$366,761
Average Condo	\$288,640	\$274,919	\$244,174	\$234,286
Saskatchewan	Saskatoon CMA		Regina CMA	
	Dec 2009	Dec 2008	Dec 2009	Dec 2008
	Average Overall	\$291,554	\$266,411	\$241,644
Ontario	London CMA		Windsor CMA	
	Dec 2009	Dec 2008	Dec 2009	Dec 2008
	Average Single Family	\$228,307	\$207,747	na
Average Condo	\$160,950	\$135,883	na	na
Average Overall	na	na	\$153,898	\$152,589
Quebec	Montreal CMA			
	Dec 2009	Dec 2008		
	Average Overall	\$285,356	\$267,045	

Internally generated, NA = Data not available, * Internally calculated based on volume of sales and total sales as provided by the Greater Montreal Real Estate Board. Source: Association of Regina REALTORS®, Calgary Real Estate Board, Canada Mortgage and Housing Corporation, Canadian Real Estate Association, Edmonton Real Estate Board, Greater Montreal Real Estate Board, London and St. Thomas Association of REALTORS®, Real Estate Board of Greater Vancouver, Saskatoon Region Association of REALTORS®, Victoria Real Estate Board, Windsor-Essex County Real Estate Board

Western Canada:

Housing prices were higher year-over-year for our Western provinces, as of December 2009, and with more sales and reduced inventory, the market continues to stabilize. In Alberta, Calgary and Edmonton saw single family sale prices increase 8% and 4% respectively compared to December 2008, while condominium prices increased by 5% and 4% respectively. Average residential sale prices in Saskatoon and Regina increased 9% and 8% respectively year-over-year for the month of December. Vancouver and Victoria also saw increases year-over-year, with single family home prices up 18% and 19% respectively, and condominium prices higher by 15% and 24% year-over-year. With interest rates slowly on the rise and employment expected to increase, sustained growth in the housing market is expected to continue for 2010. Higher house prices traditionally go hand-in-hand with lower home affordability, making renting an attractive option for potential homebuyers, historically increasing demand for rental housing.

Eastern Canada:

The housing markets in Eastern Canada are also showing improvement. The average residential sale price for Windsor remained fairly steady in December 2009 compared to the same month in the prior year, while the sales-to-listings ratio for the area increased in the same month. In London, the month of December saw increased sale numbers compared to 2008, and single family and condominium prices increased 10% and 18% respectively, year-over-year. It is expected that both markets will continue to perform well. In Quebec, the average residential sale price rose approximately 7% year-over-year for December, and a new record was set for number of sales in the same month. Increasing home prices and interest rates make real estate an attractive investment for buyers, contributing to sale numbers.

Acquisitions and Dispositions

With the gap between public apartment companies and private market cap rates, acquisitions would be dilutive at this point in time. This may provide unique opportunities, from time to time, to selectively sell apartment assets to private buyers and redeploy these proceeds to acquire our Trust Units as part of our Normal Course Issuer Bid.

In 2009, the Trust's dispositions were as follow:

Building Name	City	Type	Units	Price	Cap Rate	\$/Unit	\$/Sq.Ft.	Closing Date
Gateway Place	Surrey, BC	Walk Up	133	\$ 11,000,000	5.23%	\$ 82,707	\$ 80	June 18, 2009
Domaine du Rocher	Levis, QC	Walk Up	64	\$ 5,300,000	6.59%	\$ 82,813	\$ 78	October 22, 2009
Le Laurier	Quebec City, QC	High Rise	105	\$ 13,050,000	5.59%	\$ 124,286	\$ 174	December 17, 2009
Cedar Court Gardens	Calgary, AB	Walk Up	65	\$ 10,223,000	6.25%	\$ 157,277	\$ 175	December 18, 2009
Total			367	\$ 39,573,000	5.79%	\$ 107,828	\$ 117	

NOTES:

Dispositions exclude the final unit, sold and closed in the third quarter of 2009, in a 90-unit property developed into condominium units for sale.

Acquisitions for the fourth quarter of 2009 consisted of 1 additional apartment unit for the purchase price of \$217,000 in the property known as Lord Byron Townhouses, located in Edmonton, Alberta, of which Boardwalk already owned 146 units.

For further detail, please refer to page 12 of the MD&A.

Unit Buyback

In August 2009, Boardwalk successfully renewed its Normal Course Issuer Bid (the "Third Bid"), which allows Boardwalk to purchase up to 3,932,211 Trust Units, representing 10% of its public float of Trust Units,

through the facilities of The Toronto Stock Exchange. The Bid commenced on August 24, 2009 and will terminate on August 23, 2010 or such earlier time as the Bid is complete. With its current significant liquidity position, the Trust continues to look for opportunities to deploy a portion of surplus funds. During the third quarter, Boardwalk deployed approximately \$31.8 million on the paying down of selective secured maturing mortgages. This action increased the Trust's portfolio of unsecured assets, which can be re-leveraged in the future, if warranted, and also allows a better return than it currently earns on surplus cash. As of December 31, 2009, no Trust Units were purchased and cancelled under the Third Bid.

The Trust continues to view the purchase of its Trust Units on the public market as a good investment; however, it believes that a balanced approach is necessary with respect to its buyback strategy compared to other options for deploying surplus cash. During the twelve months of 2009, the Trust purchased a total of 790,000 Trust Units for cancellation at a total purchase price of approximately \$22.8 million, or an average cost of \$28.81 per Trust Unit. Cumulatively, since August 17, 2007, the Trust purchased and canceled 3,958,447 Trust Units, representing a total purchase cost of \$146.7 million, or an average cost of \$37.07 per Trust Unit. The Trust continues to review all available options that management believes will provide the greatest return to our Unitholders.

As at December 31, 2009, Boardwalk REIT had 48,269,467 issued and outstanding Trust Units, plus 4,475,000 Class "B" Units of Boardwalk REIT Limited Partnership exchangeable for Trust Units on a one-for-one basis at the option of the holder. Accordingly, if all of the LP B Units were exchanged for REIT Units, the total issued and outstanding REIT Units would be 52,744,467.

For further detail, please refer to pages 32-33 of the MD&A.

Liquidity and Continued Financial Strength

The Trust continued to build on its solid financial position throughout the fourth quarter of 2009. Boardwalk REIT's total principal mortgage and debt outstanding was \$2.35 billion as of December 31, 2009, as compared to \$2.25 billion as of December 31, 2008. As of December 31, 2009, the Trust's total debt had an average term maturity of approximately 3 years with a weighted average interest rate of 4.52% and the debt-to-total enterprise value ratio was 53.6%.

At December 31, 2009, the Trust had available cash on its Balance Sheet of approximately \$190 million. In addition, the Trust has access to a committed revolving credit facility in the amount of approximately \$200 million, resulting in a total current liquidity of \$390 million. For fiscal 2010, the Trust has maturing mortgages totalling approximately \$446.2 million, which currently represents an approximate 48% loan-to-underwriting value ratio and, thus, represents a source of additional potential liquidity.

Current new and renewal interest financing rates on National Housing Act insured mortgages are well below the stated 4.63% on its 2010 maturing mortgages.

The Trust's interest coverage ratio, excluding gains, for the year ended December 31, 2009 was 2.28 times compared to 2.29 times for the same period last year.

For further detail, please refer to pages 28-30 of the MD&A.

Outlook and 2010 Financial Guidance

Our Financial Guidance for 2010 remains unchanged from the last quarter, and is as follows:

Description	2010 Guidance
Acquisitions	No new apartment acquisitions
Stabilized Building NOI growth	-2% to 0%
FFO per Trust Unit	\$2.45 to \$2.60

DI per Trust Unit	\$2.47 to \$2.62
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As is customary, management will update the market on our Annual 2010 Guidance on a quarterly basis. The reader is cautioned that this information is forward-looking information and actual results may vary materially from those reported.

For further detail, please refer to page 55 of the MD&A.

2010 Distribution

As is its normal practice, the Trust's Board of Trustees confirmed distributions for the next three months in the amount of \$0.15 per Trust Unit (\$1.80 on an annualized basis) as per the following schedule:

Month	Record Date	Distribution Date
February 2010	Feb 28, 2010	Mar 15, 2010
March 2010	Mar 31, 2010	Apr 15, 2010
April 2010	Apr 29, 2010	May 16, 2010

Supplementary Information

Boardwalk produces the Quarterly Supplemental Information that provides detailed information regarding the Trust's activities during the quarter. The Fourth Quarter 2009 Supplemental Information is available on our investor website at www.boardwalkreit.com.

Teleconference on Fourth Quarter 2009 Financial Results

We invite you to participate in the teleconference that will be held to discuss these results this same morning (February 18, 2010) at 11:00 am EST. Senior management will speak to the fourth quarter financial results and provide an update. Presentation materials will be made available on our investor website at www.boardwalkreit.com prior to the call.

Participation & Registration: Please RSVP to Investor Relations at 403-206-6808 or by email to investor@bwalk.com.

Teleconference: The telephone numbers for the conference are 647-427-7450 (local/international callers) or toll-free 1-888-231-8191 (within North America).

Note: Please provide the operator with the below Conference Call ID or Topic when dialing in to the call.
Conference ID: 44835302

Topic: Boardwalk Fourth Quarter Results

Webcast: Investors will be able to listen to the call and view our slide presentation over the Internet by visiting <http://www.boardwalkreit.com/> 15 min. prior to the start of the call. An information page will be provided for any software needed and system requirements. The webcast and slide presentation will also be available at <http://www.newswire.ca/en/webcast/viewEvent.cgi?eventID=2905320>.

Replay: An audio recording of the teleconference will be available from 2:30 pm ET on Thursday, February 18, 2010 until 11:59 pm ET on Thursday, February 25, 2010. You can access it by dialing 416-849-0833 and using the passcode 44835302.

Corporate Profile

Boardwalk REIT is an open-ended real estate investment trust formed to acquire all of the assets and undertakings of Boardwalk Equities Inc. Boardwalk REIT's principal objectives are to provide its unitholders with monthly cash distributions, partially on a Canadian income tax-deferred basis, and to increase the value of its units through the effective management of its residential multi-family revenue producing properties and the acquisition of additional properties. Boardwalk REIT currently owns and operates in excess of 260 properties with 36,419 units totalling approximately 31 million net rentable square feet, and is Canada's largest

owner/operator of multi-family rental communities. Boardwalk REIT's portfolio is concentrated in the provinces of Alberta, British Columbia, Saskatchewan, Ontario and Quebec.

¹ Funds From Operations ("FFO") is a generally accepted measure of operating performance of real estate investment trusts and companies; however, it is a non-GAAP measure. The Trust calculates FFO by taking net earnings after discontinued operations, adjusting for gains or losses on disposal of discontinued operation assets and extraordinary items, and adding non-cash expenses including future income taxes and amortization. The determination of this amount may differ from that of other real estate investment trusts and companies. Distributable Income ("DI") is calculated based on the definition as set out in the Trust's declaration of trust and is computed by taking FFO and adding back amortization on any deferred financing charges incurred prior to May 3, 2004 as well as adjusting for any discounts or premiums relating to the amortization of mark-to-market debt adjustment incurred subsequent to the real estate investment trust conversion date of May 3, 2004.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

Information in this news release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws. Implicit in this information, particularly in respect of our objectives for 2009 and future periods, our strategies to achieve those objectives, as well as statements with respect to management's beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations, are estimates and assumptions subject to risks and uncertainties, including those described in the Management's Discussion & Analysis of Boardwalk REIT's 2008 Annual Report under the heading "Risks and Risk Management", which could cause our actual results to differ materially from the forward looking information contained in this news release. Specifically we have assumed that the general economy remains stable, interest rates are relatively stable, acquisition capitalization rates are stable, competition for acquisition of residential apartments remains intense, and equity and debt markets continue to provide access to capital. These assumptions, although considered reasonable by the Trust at the time of preparation, may prove to be incorrect. For more exhaustive information on these risks and uncertainties you should refer to our most recently filed annual information form which is available at www.sedar.com. Forward-looking information contained in this news release is based on our current estimates, expectations and projections, which we believe are reasonable as of the current date. You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While we may elect to, we are under no obligation and do not undertake to update this information at any particular time.