

Geared Property Income Fund

ARSN 113 295 695

Announcement – 18 March 2011

Underlying Fund leasing update

We are pleased to report the tenant, Dayco Australia Pty Limited, at 11 Dansu Court, Hallam, Victoria has exercised a 7-year lease option from 1 March 2012 until 29 February 2019.

We regularly provide up-to-date information about the Fund, including quarterly Fund Performance Updates and Continuous Disclosure information. These contain current information about the Fund's gearing, interest cover, borrowings, fund diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Please refer to the 'Quick Links' sections of this website or contact Investor Services on **13 29 39** for copies of these documents.