

## Geared Property Income Fund

ARSN 113 295 695

Announcement –14 June 2011

### Update to the buy and sell spread

We have recently reduced the buy and sell spreads of the Geared Property Income Fund (Fund). The buy and sell spreads, which are reflected in the Fund's entry and exit unit prices, represent the estimated cost incurred by the Fund when acquiring and selling assets. This cost is applied to investors upon purchase and redemption of units from the Fund<sup>1</sup>.

The Fund's buy and sell spreads are designed to help ensure that transaction costs are equally borne by all investors in the Fund. The buy and sell spreads are not an additional fee paid to us. They are retained in the Fund to cover transaction costs.

The current [buy and sell spread](#) for each of the unit classes are:

Class of units	Buy Spread	Sell Spread
Geared Property Income Fund – Retail Units	0.50%	0.20%
Geared Property Income Fund – Wholesale Units	0.50%	0.20%

### For more information

We regularly provide up to date information about the Fund, including quarterly Fund Performance Update's 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' section of this website or contact Investor Services on **13 29 39** for copies of the documents.

<sup>1</sup> The buy spread does not apply to units purchased under the Distribution Reinvestment Plan.