

## Retail Property Fund

ARSN 133 632 765

Announcement – 2 August 2011

### Settlement of Thornlie Square Shopping Centre, Thornlie, Western Australia

We are pleased to advise the settlement of Thornlie Square Shopping Centre, Thornlie, Western Australia was completed on 20 July 2011.

The decision to sell the property was taken despite some recent improvements, as we believed it would underperform against existing and emerging competition in the area. The Responsible Entity's decision to exit the property enabled us to pay down a measure of Fund borrowings and to further invest in the Waurin Ponds Shopping Centre, which the Responsible Entity viewed as offering greater potential investor benefits.

As at 20 July 2011, the Fund's gearing ratio after settlement was 47.49% and gross assets stand at \$375.97 million with total borrowings of \$178.55 million.

#### For more information

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