

Retail Property Fund

ARSN 133 632 765

Announcement – 24 October 2011

Change to the Distribution Reinvestment Plan

We are pleased to announce a change to the Distribution Reinvestment Plan (DRP), effective from the December 2011 quarter distribution.

The DRP conveniently allows investors to reinvest distribution income in additional securities with no brokerage, commission or stamp duty costs ('buy spread'); and until further notice, at a 2.5% discount to the Net Asset Value (NAV) security price. Investors may join, or cancel the DRP at any time while it is in operation.

What do I need to do?

If you already participate in the DRP, no action is required from you. The 2.5% discount will automatically apply from the 31 December 2011 distribution onwards.

If you are a new investor or are an existing investor and would like further information about the DRP, please read the Terms and Conditions and the Distribution Reinvestment Plan form available [here](#).

This Announcement, and the Terms and Conditions provide an update to the relevant Product Disclosure Statement (dated 2 August 2011 for Retail Securities and 5 August 2010 for Wholesale and Class A Securities).

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' section of this website or contact Investor Services on **13 29 39** for copies of the documents.

Notice issued by:
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Notice applicable to:	APIR Code
Retail Property Fund Retail Securities:	YOC0007AU
Retail Property Fund Wholesale Securities:	YOC0008AU
Retail Property Fund Class A Securities:	YOC0009AU