

Quantum Property Syndicate No.11 & Quantum Property Trust No.11

370 Queen Street, Brisbane





a) **Highlights for FY07 were:**

- Property gearing level of 51%;
- Property passing yield of 8.43%;
- Net asset backing of the combined group of \$1.36; and
- Distributions paid to trust investors of 10%.

FY08 so far.....

- Sale and settlement of the property in November 2007, at an increase of 75% from purchaser price; and
- Distribution of capital and profit to Owners of \$1.70 and \$1.75 to Trust investors.

b) Financial Performance as at 30 June 2007:

	<i>Syndicate</i>	<i>Trust</i>	<i>Combined Group</i>
Total Assets (\$'000)	16,643	5,285	16,737
Net Assets (\$'000)	16,577	4,415	7,588
Equity Raised/Issued (\$'000)	12,480	3,120	5,560
Net Asset Backing	\$1.33	\$1.41	\$1.36
Net Profit (\$'000)	777	611	187
Total Earnings Per Unit	6.23%	19.58%	3.36%
Total Return- Since Inception (29/06/2004)	42.3%	28.9%	



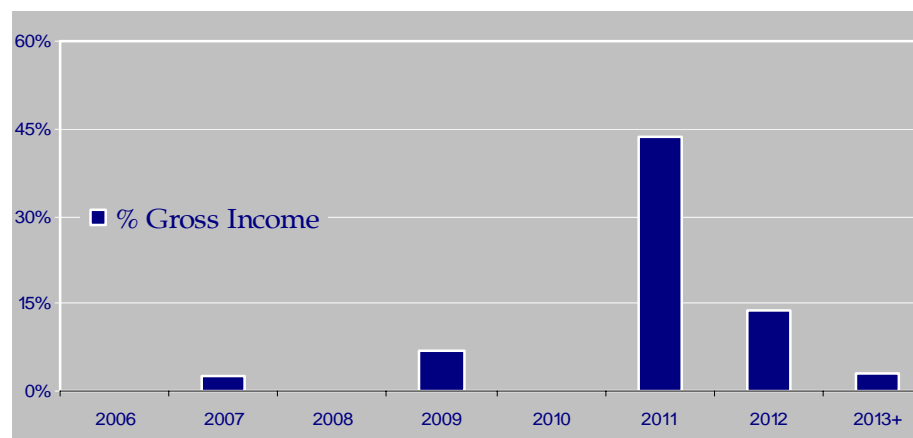


c) **Property Performance as at 30 June 2007:**

- Summary of key property statistics

Occupancy	100%
Weighted Average Lease Expiry (by income)	3.80 years
Property Book Value	\$16.20M
Increase in Value- Since Acquisition	49.74%
Property Gearing Level	51%
Net Property Income (\$'000)	923
Passing Yield- on cost	8.43%

- Lease expiry profile





d) **Outlook for FY08 and beyond.....**

- Final distribution of capital and profit to be paid out (Owners approx \$0.03, Trust approx \$0.03)