

To: BSX Announcements
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AUSTRALIAN PROPERTY GROWTH FUND (ARSN 109 093 816)
BSX CODE: APF

We wish to advise that as at 31 December 2006 APF has issued 46,810,736 stapled securities under the Prospectus and Product Disclosure Statement dated 19 July 2006. At 31 December 2006 APF has 147,344,359 stapled securities on issue.



Christina Little
COMPANY SECRETARY