



Video Transcript



Geoff McMahon
Managing Director

Australian Property Growth Fund is emerging as one of the country's fastest growing property funds. The recently acquired Elderslie Property Funds Management Business, adds to the company's portfolio of premier property holdings along Australia's Eastern Seaboard.

VIDEO - paste this link into your web browser to view streaming video:

<http://www.investortv.com.au/wl/vr.aspx?id=CMP131Z9DGCT15X149B35H>

APGF continues growth plan

Geoff McMahon, Managing Director

Voice over:

Australians love property. The security of a bricks and mortar investment backed by strong returns is hard to beat. Launched in September 2006, the Australian Property Growth Fund is focused on producing sustainable long term returns for investors. Masterminding the fund's growth and success is managing director Geoff McMahon and his team of experienced property professionals. With a flood of liquidity in the sector, finding the right building takes a lot of nous; having the right people in place is crucial.

Geoff McMahon:

Australian Property Growth Fund is a stapled property fund that means that we've got a property trust that owns long-term, passive rental income-producing assets, as well as a property funds management company and development company. So the aim of the fund is to produce quarterly distributions for our investors and couple that with income from our funds management business and our development business.

Voice over:

The fund's managers have generated exceptional returns from their Brisbane CBD investments over the past few years. But after having worked on over \$1 billion worth of property transactions Australia wide they know that there are a lot of opportunities around the country.

Geoff McMahon:

The acquisition of the Elderslie Property Funds Management Business represents an exciting milestone in the fund's history. It really gives us a fantastic platform for growth. Elderslie Property Funds Management Business encompasses about \$480 million dollars worth of property spread across the eastern seaboard and across all ranges of property from retail, residential, industrial and commercial office.



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Voice over:

The fund's development company, Australian Property Growth Limited, has already got runs on the board. In 2004 it acquired the heritage listed London Wool store buildings in Brisbane's riverside area of Teneriffe. Careful planning and architectural vision has transformed them into upmarket residential apartments, retail shops and commercial offices.

Its new project, Pavilions on Fifth, is located on the tourist Mecca of the Gold Coast. In May 2005, the company acquired the Palm Beach Plaza shopping centre. The former shopping centre will be converted into an exciting retail, residential and commercial complex, located only 50 metres from Palm Beach.

Geoff McMahon:

The fund is going to continue to focus on identifying opportunities in the commercial and industrial and retail markets across the eastern seaboard of Australia, in particular, focusing on the capital city markets which are markets that we know very well and have invested in before.

We've done a number of capital raisings over the last five years. One of the things that's been really satisfying from a management point of view is that a number of our investors have invested with us a number of times. So they've followed us through off the back of our success and invested their second, third and fourth times with us.

One of the other key points of difference for Australian property growth fund is that interests associated with the fund managers have over \$50 million worth of cash, of their own cash, invested in the fund. That means that we're standing shoulder to shoulder with our investors and really showing confidence in our fund.

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