



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=CMP131Z9IYCT15X150BPV3>

Elderslie acquisition boosts portfolio to \$800m

Geoff McMahon, Managing Director

We've just acquired the Elderslie Property Funds Management Business which we're extremely excited about. It represents a great platform for growth for the fund. It increases the percentage of our revenue that comes from reoccurring funds management fee income and also gives us access to the Elderslie investors which number in excess of five thousand.

The Elderslie Property Funds Management comes with a very experienced senior management team who are going to remain on board as part of the acquisition.

That's one of the things we're extremely excited about with this acquisition. It increases the depth of our management team and gives us a lot more experience in the markets of Sydney, Melbourne and Brisbane.

The change in ownership of the Elderslie Property Funds Management business won't have any dramatic impacts on the Elderslie investors. They'll still continue to receive their returns as they currently are. We will be employing our property expertise and our financial and management expertise which we believe will increase the returns to the Elderslie investors.

The management team behind Australian Property Growth Fund has got a significant track record in the property industry and have been involved in property investments and developments significantly over a billion dollars so we intend to apply that level of expertise right across the Elderslie portfolio.

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