

PROPERTY FUND MANAGERS

Document date: Monday, 12 May 2003

Published: 2:49 PM Price Sensitive: Y

Classification: Revaluation of Property Asset

PROPERTY FUNDS AUSTRALIA

Capital Collection Syndicate (CCS)
Capital Collection Property Trust (CCT)

Property Funds Australia ("PFA") announces the revaluation of Post Office Square. The valuation was carried out by an independent valuer and adopted by the board without variation.

The board adopted a valuation of \$52.0m, which is up from the previous valuation of \$49.6m.

It is not the manager's intention to vary the distribution rate for this financial year.

Chris Morton

MANAGING DIRECTOR COMPANY SECRETARY

Tel: (07) 3221 7170 Fax: (07) 3221 6729 www.pfaltd.com.au