



*Australia's Alternative
Equity Market*

MARKET RELEASE

28 July 2003

Metropolitan Collection Property Syndicate

Removal From Official List

At the request of the Manager, the securities of Metropolitan Collection Property Syndicate will be removed from the BSX official list on Monday 28 July 2003 under Listing Rule 10.16.

BSX code: **MBS**

Ian Craig
Markets Manager

28 July, 2003

Mr George Wyatt
Listing Manager
Bendigo Stock Exchange
PO Box 191
FLINDERS LANE VIC 8009

Fax 03 5444 0055



Dear Sir

REMOVAL FROM BSX OFFICIAL LIST

Property Funds Australia Limited ('PFA') is the manager of the entities listed below. I request that the following entities be removed from the BSX official list:

Garden Square Syndicate, ARSN 104 858 219;

Garden Square Trust, ARSN 104 858 264;

The Metropolitan Collection – Brisbane Syndicate, ARSN 093 295 544;

The Metropolitan Collection – Brisbane Trust, ARSN 093 313 690;

The Capital Collection – Diverse Sector Fund Syndicate No. 1, ARSN 088 775 375;

The Capital collection – Diverse Sector Fund Trust No. 1, ARSN 088 775 259; and

The Riverdale Fixed Term Property Trust, ARSN 100 666 920.

These entities no longer comply with BSX listing requirements.

Yours faithfully,

PROPERTY FUNDS AUSTRALIA LIMITED

Matthew Madsen
Executive Director