



PROPERTY FUND MANAGERS

Document date: Monday, 12 May 2003

Published: 2:53 PM

Price Sensitive: Y

Classification: Revaluation of Property Assets

PROPERTY FUNDS AUSTRALIA

The Trilogy Trust (TTT)

Property Funds Australia ("PFA") announces the revaluation of the property assets of The Trilogy Trust. The valuations were carried out by independent valuers and adopted by the board without variation. Details as follows;

388 Queen Street, Brisbane	\$16.250m, up from \$16.000m
Centro on James, Fortitude Valley	\$ 9.400m, up from \$ 9.240m
Cairns Hypermarket	\$16.800m, steady

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

Chris Morton
MANAGING DIRECTOR
COMPANY SECRETARY