



MacarthurCook Limited - International Real Estate Fund Manager

09 November 2009

ASX Code : MIF

MacarthurCook Industrial Property Fund **“Asset sale facilitates reduction in debt and a focus on Australian industrial direct property”**

MacarthurCook Fund Management Limited, the Responsible Entity of the MacarthurCook Industrial Property Fund (the “Fund”), on Friday 6 November 2009, sold its investment in an Asian industrial property security in order to reduce debt and focus on industrial property investment opportunities in Australia.

The Fund had owned 22 million units in the MacarthurCook Industrial REIT (MI-REIT), which is an industrial REIT listed on the Singapore Exchange. The Fund has sold all of its investment in this REIT for approximately A\$6.7million.

The proceeds from the sale will be used to reduce debt in the Fund to approximately \$63.3 million or 48% of total assets* and improve banking covenant compliance.

Mr Russell Bullen, Head of Real Estate for MacarthurCook, said the sale provides benefits for existing investors and increases the attractiveness of the Fund to new investors by having lower debt and a pure exposure to Australian direct industrial property. Mr Bullen anticipated that the sale would be accretive to the earnings of the Fund, as the expected yield on the MI-REIT investment was lower than the budgeted cost of debt.

** based on 30 June 2009 financials.*

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About MacarthurCook:

MacarthurCook Limited has offices in Australia and Singapore and specialises in the investment management of direct property, real estate securities and mortgage assets.

MacarthurCook manages over A\$1.1 billion on behalf of over 21,000 investors as at 30 June 2009. MacarthurCook is the investment manager for MacarthurCook Industrial REIT, MacarthurCook Industrial Property Fund, MacarthurCook Office Property Trust, MacarthurCook Mortgage Fund, Advance Mortgage Fund, MacarthurCook Property Securities Fund, Advance Property Securities Fund and the RMR Asia Pacific Real Estate Fund.

The MacarthurCook Property Securities Fund is listed on the ASX and the Singapore Exchange. The MacarthurCook Industrial Property Fund is listed on the ASX. The MacarthurCook Industrial REIT is listed on the Singapore Exchange. The RMR Asia Pacific Real Estate Fund is listed on the American Stock Exchange.

About AIMS Financial Group:

Established in 1991, AIMS Financial Group is an Australian company with a solid track record and enviable reputation in the mortgage and securitisation markets. It has expanded to become an international financial group focusing on funds management, real estate investment, securitisation and mortgage lending.

AIMS is a 100% Australian owned business that has operated in Australia for nearly 20 years. AIMS started in Australia with only two staff and today have in excess of 100 staff in Australia. AIMS has been very active in introducing international investors into the Australian real estate market. During this time AIMS has attracted over \$1 billion of investment from its international clients to invest in Australian direct property. In the last 8 years to 2007, AIMS has raised directly and indirectly approximately A\$3 billion in funds from the Australian capital markets, with most of the RMBS (Residential Mortgage Backed Securities) rated AAA by both Standard & Poors and Fitch Ratings.

With offices across Australia and China and highly qualified, professional and experienced cross-cultural teams, AIMS Financial Group bridges the gap between Australia and China in various markets, especially in real estate, resources, technology, infrastructure, banking and financial services.

