

12 March 2009

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Dear Ms Yong

Record Realty Trust (ASX: RRT) – Interim Results Delayed

Record Funds Management Limited (**RFML**), as the Responsible Entity of Record Realty Trust (**RRT**), has been unable to finalise its interim results for the half year to 31 December 2008 by the due date of 28 February 2009. RFML is still finalising valuations to assist it in determining likely impairments on property values and the impact those impairments may have on finalising the interim results. RFML expects that such interim results will show a materially worse position for RRT compared to its 30 June 2008 results.

RFML continues to have ongoing discussions with BOS International in respect of formalising an extension to the waiver of certain debt covenants contained in RRT's facility with BOS International. This facility has an expiry date of 19 July 2009.

As previously announced to the market, the RFML Board has sought and received proposals regarding the recapitalisation of RRT and a change to the trust management and responsible entity functions. RFML is currently considering which of these proposals represents the most appropriate way forward for the trust.

Once RFML has certainty around RRT's financial position and has agreed a process to move RRT forward with its preferred manager and responsible entity and RRT's bankers, it will be in a position to finalise RRT's interim results and provide a further update to the market.

RFML expects to finalise and lodge RRT's interim results within 4 weeks.

ASX granted a voluntary suspension of ordinary units in RRT on 5 February 2009. RFML expects to provide an update to the market in respect of the above matters before the commencement of trading on Friday, 20 March 2009, although it acknowledges that the suspension of trading will continue until the interim results have been released.

Yours sincerely,

RECORD FUNDS MANAGEMENT LIMITED

as Responsible Entity for Record Realty



Tom Lennox
COMPANY SECRETARY

ASX RELEASE