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**ASX RELEASE**



### **Macquarie Office Trust**

## **MACQUARIE OFFICE TRUST ANNOUNCES SALE OF FRANKFURT PROPERTY FOR €39.5 MILLION**

Macquarie Office Trust (ASX:MOF) today announced it had agreed terms to sell its Frankfurt property for €39.5 million (A\$61.7 million<sup>1</sup>).

The sale will contribute further to the Trust's liquidity and, after the repayment of debt, is expected to return approximately €10 million (A\$15 million<sup>1</sup>) in cash to the Trust. The transaction will also eliminate the potential need for the Trust to inject €5.9 million (A\$9.2 million<sup>1</sup>) into the loan facility for this property, which was expected to occur in February 2010.

Chief Executive Officer of Macquarie Office Trust, Adrian Taylor said: "The sale of the Frankfurt property on a cap rate of 6.5% represents progress on the Trust's medium-term strategy to reweight the portfolio back to Australia.

"Asset sales since December 2008 now total more than \$522 million, with this latest sale allowing the Trust to continue its strategy of repaying debt, and further strengthening its balance sheet. In addition, some of the proceeds from the sale may be invested in our high quality office portfolio," said Mr Taylor.

The sale is anticipated to reduce the Trust's balance sheet gearing by approximately 1% to 35%<sup>2</sup>.

For more information on recent announcements of Macquarie Office Trust go to [www.macquarie.com.au/mof](http://www.macquarie.com.au/mof).

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<sup>1</sup> Based on exchange rate of A\$1:€0.64

<sup>2</sup> Net debt to total assets less cash based on November 2009 unaudited management accounts

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None of the entities referred to in this document is an authorised deposit-taking institution for the purposes of the Banking Act (Commonwealth of Australia) 1959, and their obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 ("MBL"). MBL provides a limited AUD17.5 million guarantee to the Australian Securities and Investments Commission in respect of Corporations Act obligations of Macquarie Office Management Limited as a responsible entity of managed investment schemes. MBL does not otherwise guarantee or provide assurance in respect of these entities, the performance of funds managed by Macquarie Office Management Limited or the repayment of capital.

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