

## **ASX RELEASE**

**29 July 2011**

### **Funds Management Refinancing – Viento Diversified Property Fund**

Viento Group Limited (Viento Group) announces that it is in refinancing discussions in relation to properties in the Viento Diversified Property Fund (the Fund). Its subsidiary, Viento Property Limited (VPL) acts as responsible entity for the Fund. VPL has two finance facilities secured by five properties, with the Australian Monthly Income Fund managed by National Mutual Funds Management Limited (AXA). AXA has closed this fund and does not intend to refinance or extend the Fund's facilities.

One finance facility is for \$17.767 million and expired on 30 June 2011. The second finance facility is for \$35.355m and expires on 31 July 2011. The five properties financed by AXA are valued at \$82.3m.

AXA requires Viento Group and VPL to arrange alternative finance in the near term for these properties. If we are unable to do so AXA requires the properties be put on the market for sale. Viento Group and VPL are having discussions with alternative financiers and hope to announce a new financier shortly.

In the event that refinancing is not successful there will be a negative impact on Viento's commercial funds management business. The total impact is currently unquantifiable.

Further detail will be provided as the refinancing progresses.

– Ends –

#### **About Viento Group Limited (ASX: VIE)**

Viento Group is a funds management company established in 2001 specialising in unlisted direct property investments. Its wholly owned subsidiary, VPL has approximately \$215 million in assets under management and invests in the commercial and retail property sectors, as well as residential land subdivisions.

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