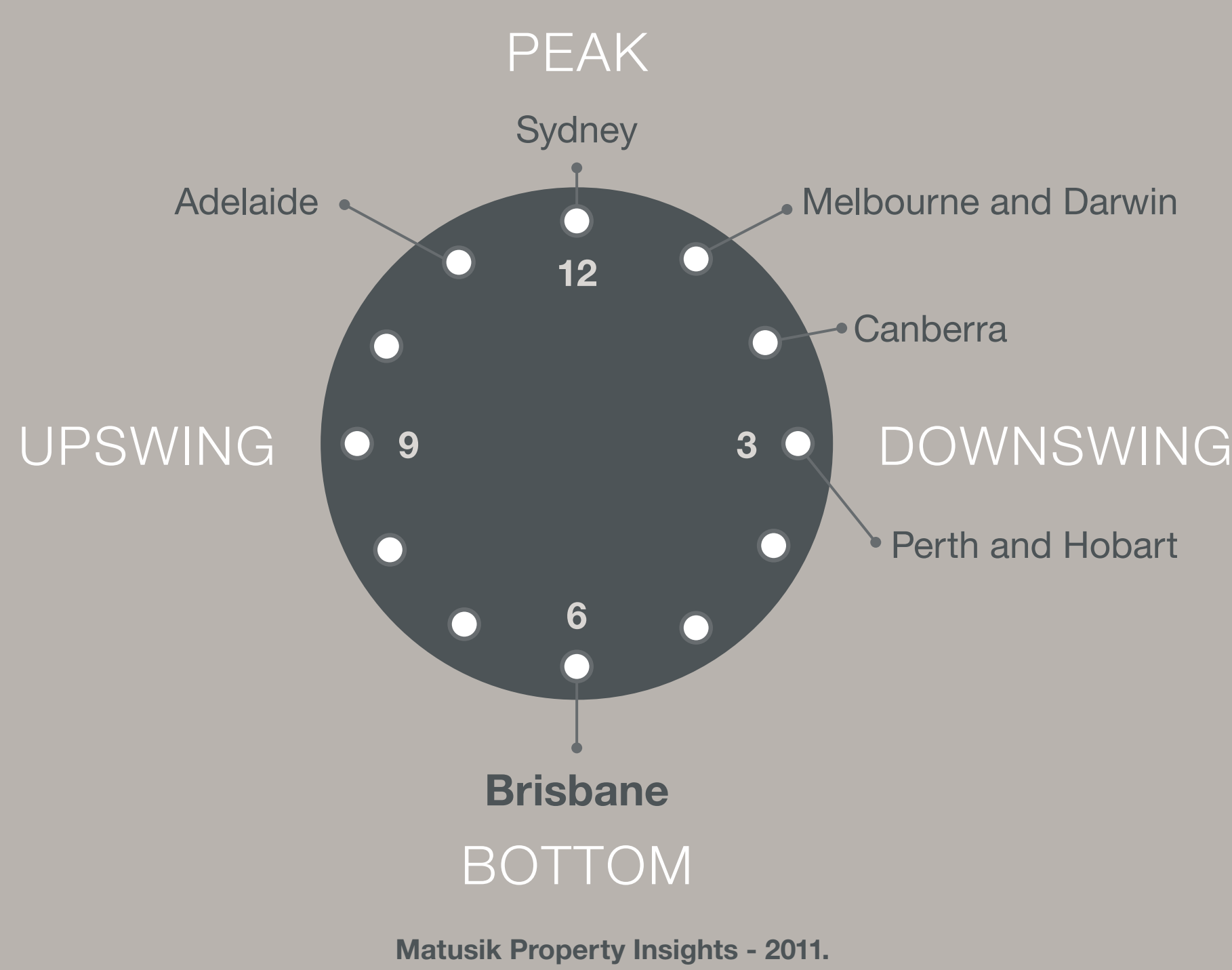


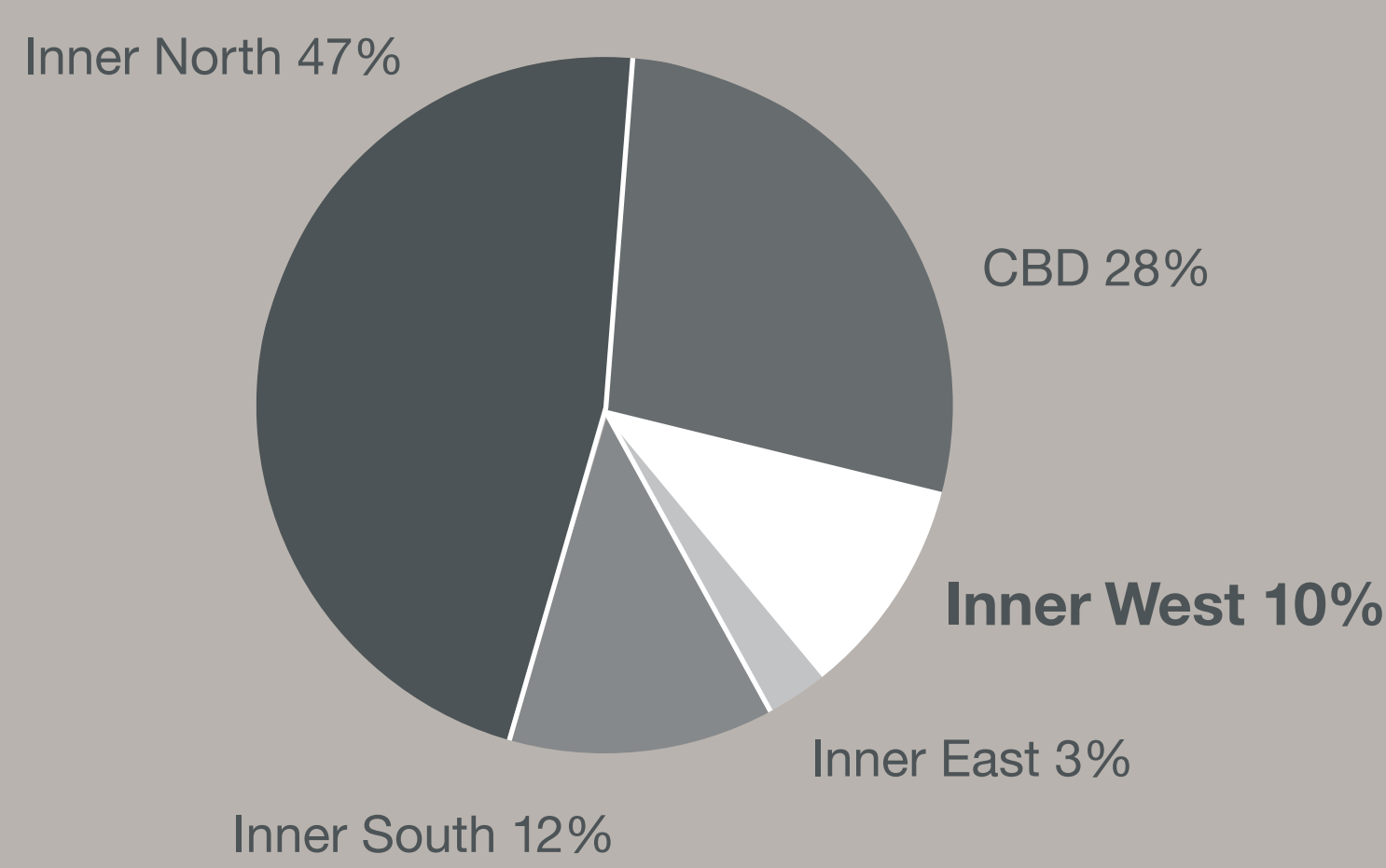
WHY INVEST IN MILTON?

- » Brisbane property market timed perfectly for counter cyclical investing.
- » Limited apartment supply in the Inner West of Brisbane.
- » Located 2 kms from Brisbane CBD in an established lifestyle precinct and Blue Chip suburb.
- » Strong population growth of 4.4% per annum in Milton over a 5 year average.
- » Low rental vacancy rates in Milton of 0.7%.
- » Consistent annual growth in median weekly rents and median apartment prices.

Capital Cities

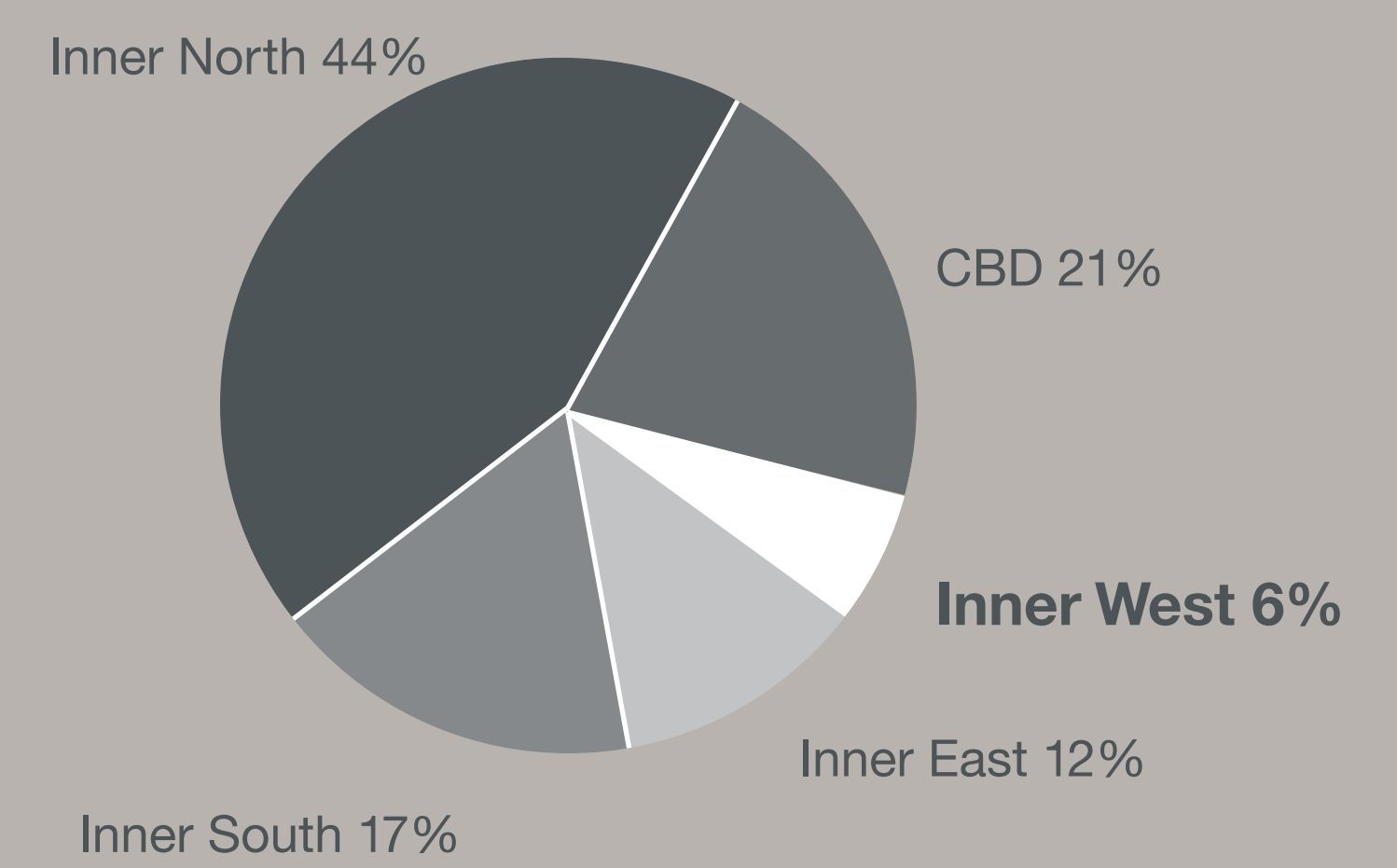


New apartment supply (Existing) INNER BRISBANE



Matusik Property Insights.
Source: Midwood, Colliers-PRD and Matusik database.
Supply of new apartments on market as at end March 2011.

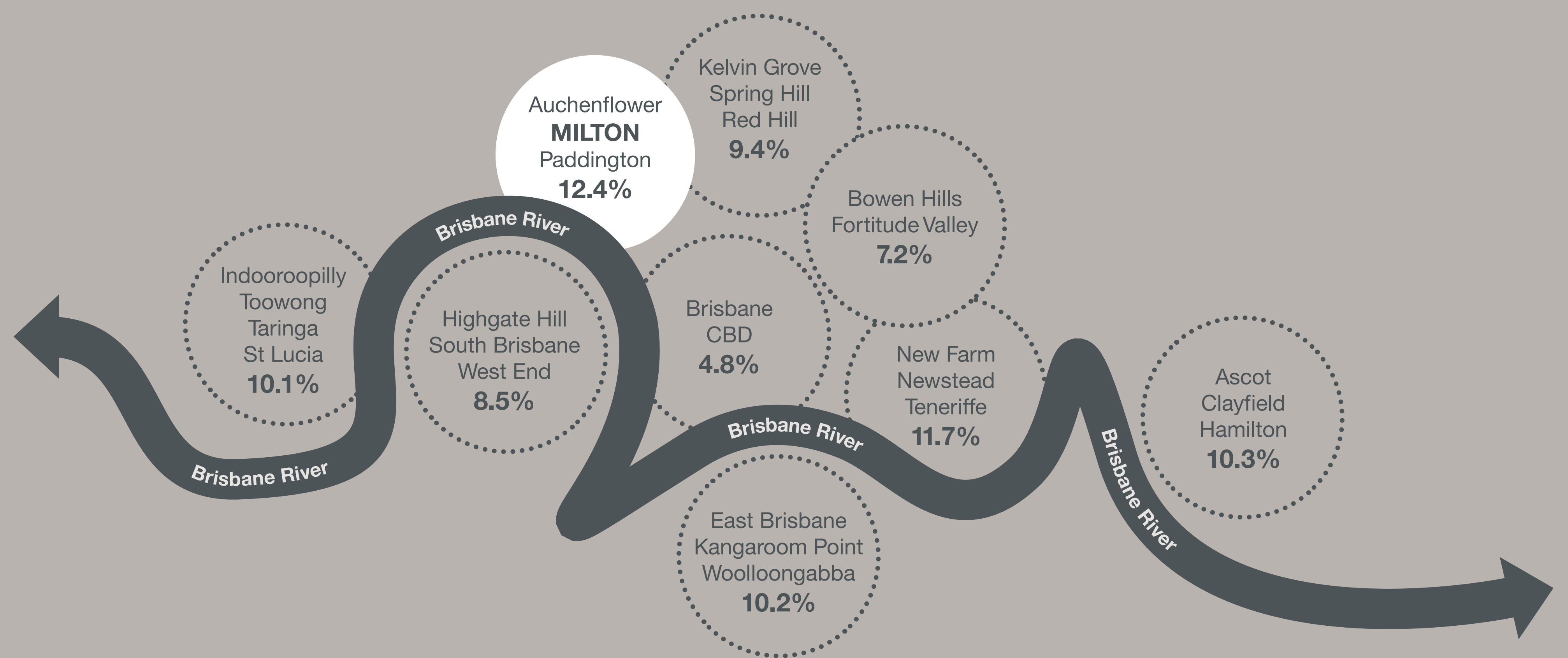
New apartment supply (Proposed) INNER BRISBANE



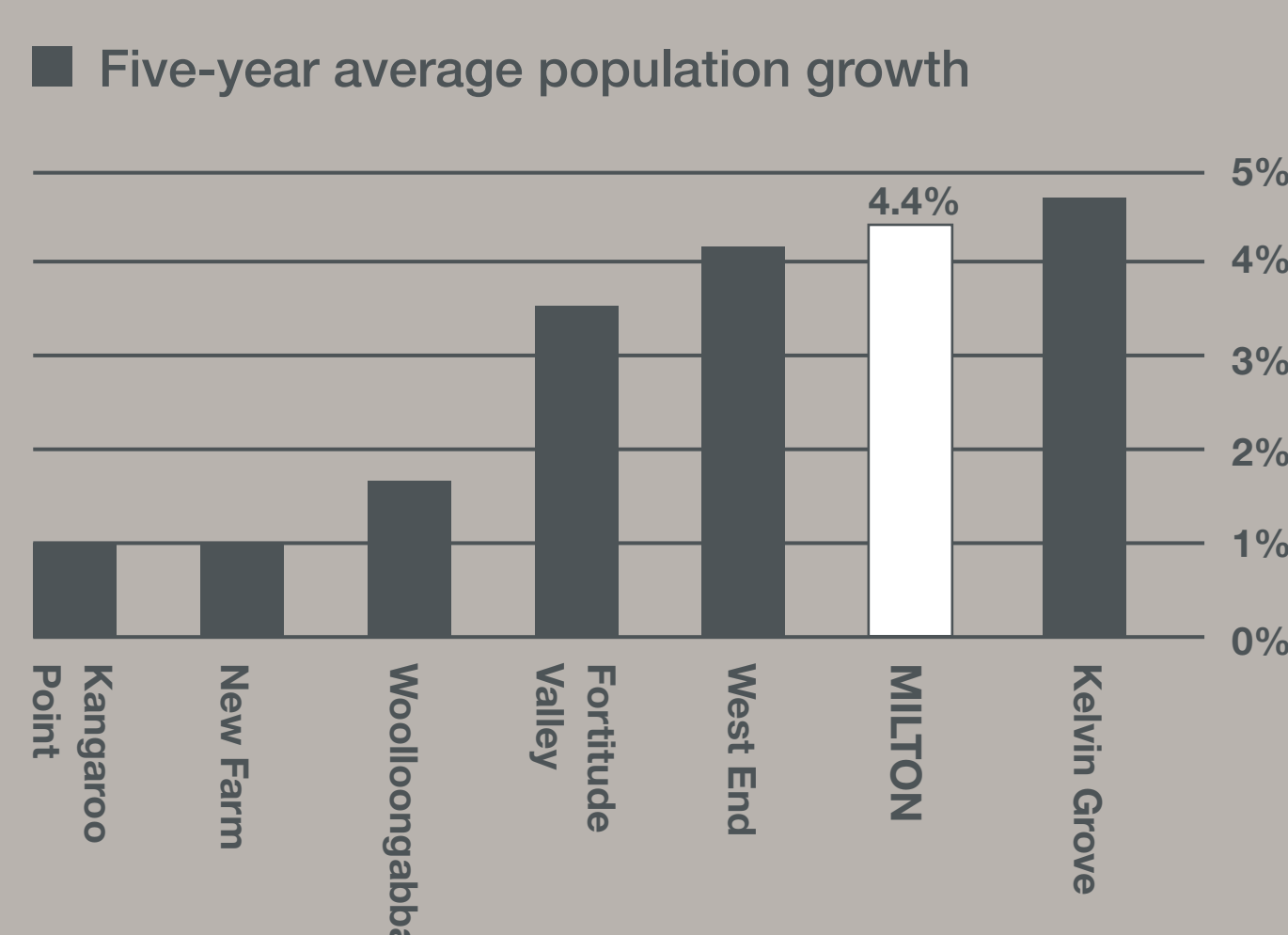
Matusik Property Insights.
Source: Midwood, Colliers-PRD and Matusik database. Supply of new apartments proposed for Inner Brisbane during 2011 and 2012.

Apartment price growth INNER BRISBANE

Last ten year annual average, 2001 to 2011
Matusik Property Insights and Australian Property Monitors.

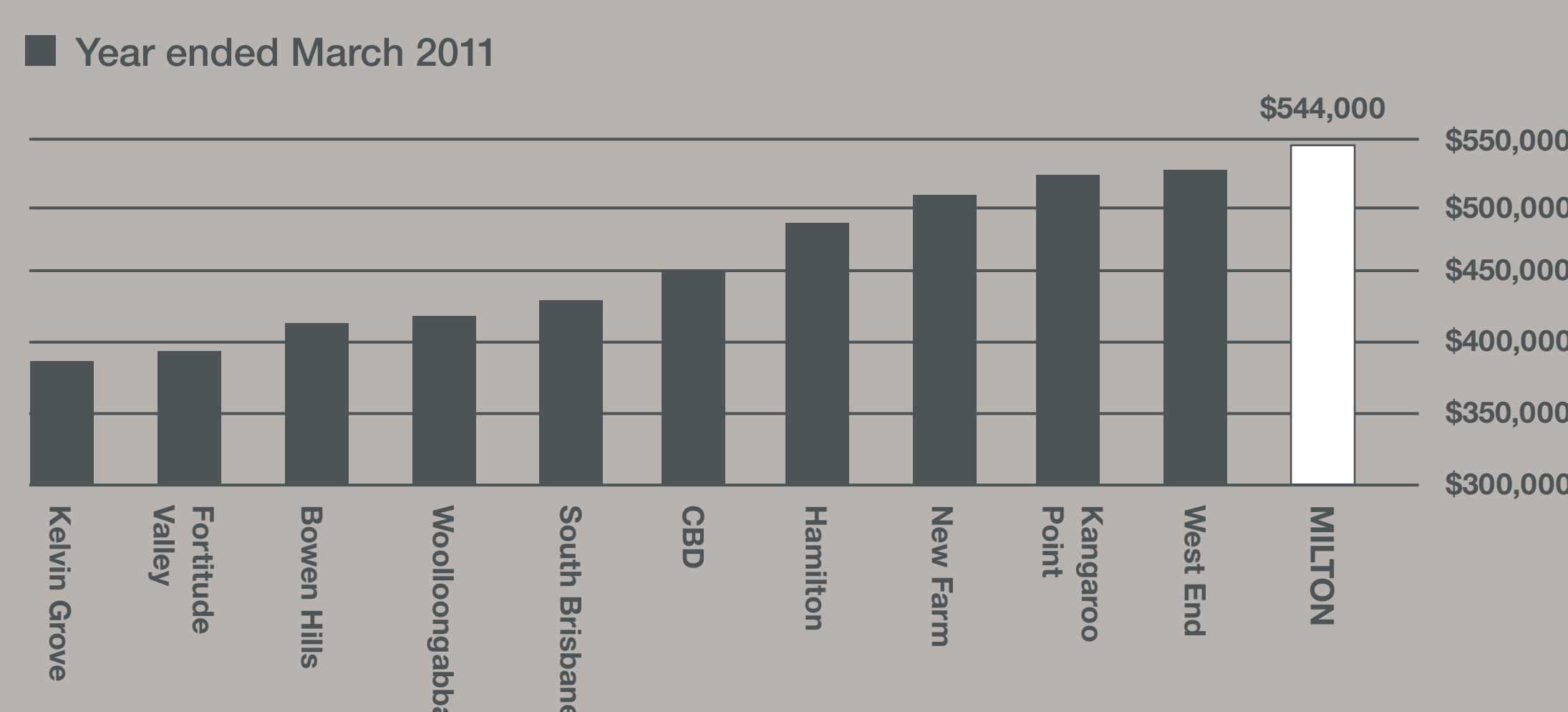


Population growth rates (Five year average) INNER BRISBANE



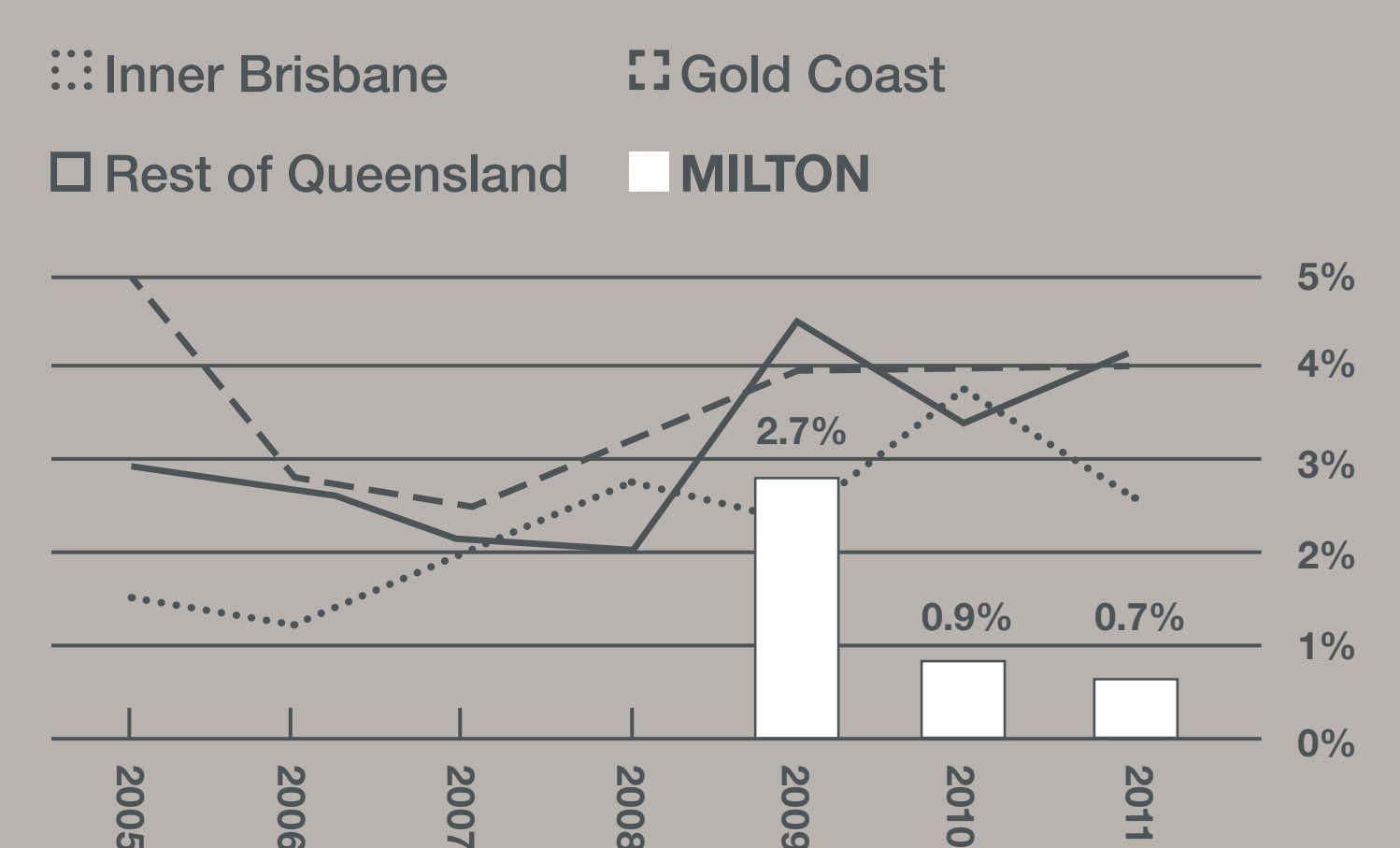
Matusik Property Insights.
Source: Australian Bureau of Statistics Cat. No. 3218.0.

Median sale prices (Apartments) INNER BRISBANE



Matusik Property Insights.
Source: Australian Property Monitors, July 2011.

Rental vacancy rates QUEENSLAND



Matusik Property Insights.
Source: Queensland Government (OESR). Data for March quarter each year.