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PROPERTY FUNDS AUSTRALIA

Metropolitan Collection Syndicate (MBS)
Metropolitan Collection Property Trust (MBT)

Property Funds Australia ("PFA") announces the revaluation of the Property Assets for the Metropolitan Collection. All three of the funds property assets were valued by independent valuers and adopted by the board without variation.

Anzac Square, Brisbane	\$18.2m
Kessells Road, Macgregor	\$10.3m
The Precinct, Coorparoo	\$ 8.9m

It is not the manager's intention to vary the distribution rate for this financial year.

Chris Morton
MANAGING DIRECTOR
COMPANY SECRETARY