MACARTHURCOOK
PROPERTY & MORTGAGE INVESTMENT MANAGERS

28 April 2006 **ASX Code : MPS**

ASX Announcement

MacarthurCook Property Securities Fund Secures better terms for debt finance

MacarthurCook Fund Management Limited as responsible entity of the MacarthurCook Property Securities Fund has succeeded in negotiating improved terms for its short-term debt facilities by refinancing with Oversea-Chinese Banking Corporation Limited ("OCBC").

MacarthurCook are pleased to commence a working relationship with OCBC who first established a presence in Australia in 1986. OCBC is Singapore's longest established bank and currently has assets of S$131 billion (A$112 billion), a network of 313 branches and representative offices in 15 countries.

As a result of the refinancing of the facilities with OCBC, MPS will be able to reduce its interest margin by 30 basis points on all amounts drawn under the facility. As at the date of this announcement, the existing facility is drawn to $35.6 million.

Any enquiries regarding this announcement should be addressed to:

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