

19 October 2001

The Manager  
Company Announcements  
Australian Stock Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Sir

**Investa Property Group  
Distribution Announcement  
For the Quarter Ended 30 September 2001**

The income distribution for Investa Property Group for the quarter Ended 30 September 2001 will be 3.625 cents per security. This comprises:

Trust Distribution	3.575 cents per unit	Tax-deferred 53.59%
Company Dividend	0.050 cents per share	100% Franked
Total amount Distributed	3.625 cents per security	

The Record Date for the purposes of determining securityholders' entitlement to the quarterly distribution will be 5:00pm on Wednesday, 31 October 2001. Securities will be quoted ex-distribution on and from Thursday, 25 October 2001. The distribution will be paid on 30 November 2001.

**Distribution Reinvestment Plan**

A Distribution Reinvestment Plan is available to securityholders who hold more than 250 stapled securities in IPG. The issue price for each new security will be the volume weighted average price of securities traded on the Australian Stock Exchange over the 5 business days up to and including the relevant Record Date. Securities issued under the Plan will rank equally for future distributions with existing ordinary securities.

Instructions to commence or change securityholder participation in the Distribution Reinvestment Plan for the quarter Ended 30 September 2001 must be received at the Share Registry by 31 October 2001.

Please address any questions to Andrew Junor on (02) 8226 9305.

**Brian McGarry**  
Company Secretary