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INVESTA
Property Group

The Manager
Company Announcements
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Dear Sir

**Investa Property Group
Investa Commercial Property Fund secures Major Investor**

Investa Property Group is pleased to announce that the Government Superannuation Office (GSO) has invested \$20m into Investa Commercial Property Fund (ICPF), which currently has total assets of \$246m.

The fund boasts a 65% allocation to the country's strongest office market, Sydney, and an average remaining lease term of 6 years, with blue chip tenants accounting for over 85% of leased area. The fund holds a 50% interest in 231 Elizabeth St and 1 Market St Sydney, 209 Kingsway South Melbourne and Kings Row, Coronation Drive Brisbane, and has a clear strategy to grow.

Chris O'Donnell, Managing Director of the Group, said, " We are pleased to welcome GSO as a major investor in ICPF. GSO joins Westscheme and Leightons as investors in the Group's wholesale funds, the latter two having made investments in the Group's Martin Place Wholesale Syndicate last year".

This fund is one of two wholesale funds operated by Investa, suitable for wholesale investors seeking allocation to a sound portfolio of quality, 'A' Grade office property.

Victorian Funds Management Corporation, GSO's investment manager was advised by Pinnacle Property Group. Pinnacle provided its recommendation after a period of extensive due diligence.

Investa's Wholesale Funds Manager, Bill Grounds said The fund has a number of key differentiating features which include a range of sustainability initiatives (a key part of Investa's overall operating platform), a liquidity facility, regular points of strategic review with investors, and the benefits of leveraging the skills and buying power of the integrated property company.

"The major strength of the fund lies in the fundamental quality of the portfolio's earnings stream, providing growth through fixed rental reviews in combination with market rent review opportunities in those office markets where demand is particularly sound. As superannuation funds are increasingly looking at the appropriateness of their investment allocations, the performance and risk attributes of unlisted property fund investment have become increasingly clear. We expect to see increased interest unlisted property fund investment by superannuation funds" Bill Grounds continued.

Please address any questions to Andrew Junor on (02) 8226 9305 or Bill Grounds on (02) 8226 9332.

Yours faithfully

Brian McGarry
Company Secretary

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