



**ASX ANNOUNCEMENT**

**TRINITY PROPERTY TRUST REPORTS STRONG FULL YEAR RESULT  
SUNSUPER INCREASES INVESTMENT BY \$100 MILLION**

**27 August 2008**

The unlisted Trinity Property Trust (TPT) has continued its ten year track record of performance in achieving its benchmark total return of in excess of 12% for the 2008 financial year.

On the back of TPT's continued strong performance, industry super fund Sunsuper has increased its longstanding investment in TPT by an additional \$100 million.

TPT has assets under management of approximately \$580 million and is managed by Trinity Funds Management (TFM), a subsidiary of the listed diversified property group, Trinity (ASX: TCQ).

Trinity Property Trust is an open-ended, core plus total return fund focused on diversified assets across Australia from Darwin to Adelaide in the \$10 million to \$50 million range. The fund has delivered a total return since inception in FY99 of 12.55% and currently has a diversified portfolio of 25 properties.

Trinity's Head of Funds Management and Property, Bruce Baker said the additional investment from Sunsuper was further endorsement of TPT's track record and its potential to outperform in a volatile market.

"We are delighted that one of Australia's leading industry super funds and long-term investor in the Trinity Property Trust has strengthened its commitment to the fund," Mr Baker said.

"The increased investment from Sunsuper is astute as it will allow TPT to capitalise on opportunities in the property sector as the market continues to reprice due to the ongoing effects of the Global Credit Crisis, for the benefit of its investors.

Chief Investment Officer of Sunsuper, David Hartley said, "We recognise that the current market conditions will create opportunities and we're confident that Sunsuper's members will benefit via TPT's targeted acquisition strategy and active hands on management," Mr Hartley said.

Mr Baker said TPT has made good headway throughout FY08 despite the uncertain market and economic conditions in the second half.

"The sale of the Brisbane commercial office building at 82 Eagle Street in April for \$37.5 million, on a book value of \$26 million, was a significant transaction for the year and demonstrates TPT's ability to buy well, add value and exit," he said.

After acquiring 82 Eagle Street in 2004 for \$12 million, Trinity completed a refurbishment and re-leasing program to capitalise on the Brisbane market conditions.

The sale was aligned with the manager's ongoing strategy for Trinity Property Trust to identify growth markets and assets, maximise the income streams and add-value at the core asset level through redevelopment and repositioning.

"TPT has realised success through this active approach with a number of assets within the portfolio and we won't hesitate to divest assets at peaks in the cycle to redeploy the capital into other opportunities," Mr Baker said.

Head of Distribution for Trinity Funds Management, David Asplin said the equity injection from Sunsuper is well timed for TPT to capture investment opportunities beginning to emerge from the current market.

“We have remained close to our institutional clients through the turbulent times and they recognise that acquisitions and investments made over the next twelve months will position TPT for outperformance over the medium to long-term,” Mr Asplin said.

“We acknowledge the short to medium-term outlook will not be without challenges however Trinity Funds Management is an established manager with core property expertise and a recognised track record.

“We are privileged for the ongoing support from our loyal investors and will continue to deliver above benchmark returns,” he said.

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