

MEDIA RELEASE

No: TP12/24 Thursday, 5 April 2012

Real Estate Capital USA Property Trust – Panel Publishes Reasons

The Panel today published the reasons for its decision on an application dated 9 March 2012 from Intelligent Investor Funds Pty Limited in relation to the affairs of Real Estate Capital USA Property Trust.

Details of the Panel's decision can be found at TP12/22.

The Panel's reasons for its decisions are on the Panel's website at <u>www.takeovers.gov.au</u>.

The sitting Panel was James Dickson, Alastair Lucas (sitting President) and John Story.

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