



Abacus acquires heritage-listed landmark Sydney office building

Abacus Property Group settled its acquisition of 343 George Street, Sydney in October. The acquisition of the landmark commercial office building for \$55 million was announced in June. This is Abacus' first significant property acquisition for some time and positions Abacus to capture the future rebound in property markets.

The heritage-listed building was built in 1925 (recently refurbished in 2006) and comprises 10,204m² of net lettable area including lower ground and ground floor retail space and 10 levels of office space.

The property is located in the heart of the Sydney CBD with grand views up Martin Place. Abacus will look to enhance returns to investors through increasing net rental income and exploring the possibility of a potential future strata sub-division.

The property was acquired from DEXUS Property Group, which utilises the property as its head office and DEXUS will continue to lease approximately 36% of the commercial office space.



Abacus Distributions

As previously notified to Securityholders, effective 1 July 2009 distributions will now be paid half-yearly. Securityholders can expect their next distribution to be paid mid-February 2010 for the six-month period ending 31 December 2009.

The Distribution Reinvestment Plan currently applies to Abacus distributions, with new securities issued under the DRP receiving a 2.5% discount. Participation in the DRP is a convenient and cost effective way to increase your investment.

We would like to remind all Securityholders to contact the registry to update any changes to your banking details or DRP participation. The registry can be contacted on 1300 139 440 or via abacus@registries.com.au.



Rest easy...

Holiday in Queensland

FROM **\$49⁵⁰** per person twin share*

ABACUS SHAREHOLDER OFFER



RYDGES
HOTELS • RESORTS

*Subject to availability. Conditions apply.

Hotel Special Offer

The Abacus Hospitality Fund is offering Abacus Investors special rates at its four hotels in tropical north Queensland, for stays to 30 December 2009.

Our hotel partner Rydges, which operates the Fund's hotels in Cairns, Townsville and Gladstone, is promoting these special rates through its customised website for Abacus investors.

Visit www.rydges.com/abacus to join the Rydges Priority Guest program and book your hotel. Membership of the program is free and also provides discounts at other Rydges hotels.

Hospitality Fund Update - Fund sells two assets

Abacus Hospitality Fund has recently exchanged contracts to sell two hotels, Rydges Southbank, Townsville and Rydges Gladstone, Gladstone to Rydges. The hotels will be sold above current book value and in line with their original purchase price, reflecting the significant improvement in operating performance we have achieved since acquiring the hotels in June and July 2007. Proceeds from the sales will be used to reduce fund debt.

ASIC Good Practice Guidance

ASIC has released a new policy relating to how unlisted funds meet their continuous disclosure obligations. Abacus complies with ASIC's policy and good practice guidance by ensuring that all necessary updates are posted under the Funds and Investments tab of the Abacus website, www.abacusproperty.com.au.

Communications Election

Our communications to you include tax statements, distribution statements, annual reports, updates, notices of meetings and other information.

You can choose how you receive these communications.

To assist us with our commitment to reduce our carbon footprint on the environment and our focus on cost control, we encourage you to elect to receive notifications of all your investor communications via email. This is also a faster and more secure means of communicating. All you need to do to get started is fill out the attached form and return it to us in the stamped self-addressed envelope.

Abacus Storage Fund Update – offer remains open and fund continues to perform

The latest Abacus Storage Fund Offer remains open to new investment from new and existing investors until Friday 18 December 2009 and provides an investment opportunity that delivers higher yielding returns than cash, in an asset class that has outperformed its rivals in recent years with an annualised 12.7% total return per annum to investors over the last 3 years to 30 June 2009.

Abacus is also pleased to announce the Fund has continued to deliver earnings growth in 2009. In the difficult economic environment, the storage business has proved quite resilient, producing revenue and earnings growth over the year.

Highlights for the 2009 year include:

- revenue and earnings growth ensured that the forecast distribution for FY09 of 8.5c per security was met;
- the forecast FY10 distribution remains unchanged, reflecting a gross distribution yield of 8.1% including estimated tax deferral of 77%;
- the sound operating performance at the store level underpinned a good result with the June 09 property revaluations, resulting in a decline of less than 1% across the \$315 million property portfolio; and
- unit price has remained stable at \$1.18, illustrating the resilience of the portfolio and business model.

Abacus encourages investors to consider an investment in Abacus Storage Fund. Applicants can obtain a copy of the offer document through their financial adviser or by contacting Abacus directly on 1800 253 860 or enquiries@abacusproperty.com.au or visit www.abacusproperty.com.au