
MARKET RELEASE

Argosy takes advantage of current low interest rates

Argosy Property Trust (Stock Exchange code ARG) is pleased to announce that it has entered into a further \$130m of interest rate swaps at a range of 2.89% to 2.95% (before margin and line fees) for three years effective from 5 December 2011. This has locked in the benefit of current low rates for the next three years.

The Trust has also entered into a blend and extend on an existing \$17m swap, reducing the fixed rate from 6.79% to 5.25% (before margin and line fees) and extending the termination date by a further four years. The interest saving from the blend and extend will be approximately \$262,000 per annum.

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Press enquiries

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Argosy Property Trust

Argosy Property Trust is the most diversified property trust listed on the New Zealand Stock Exchange. It has a \$932 million portfolio of 72 properties, with 250 tenants across the retail, commercial and industrial sectors. The Trust has a low risk focus on quality properties where value can be added and properties modernised to extend their effective utilisation.