

CROMWELL UNLISTED PROPERTY TRUST FUND RAISING COMPLETED

Cromwell Property Group (ASX: CMW) is pleased to announce the completion of the fund raising for the Cromwell Box Hill Trust.

The single asset unlisted property trust managed by Cromwell Funds Management Limited was launched in December 2012 to raise approximately \$66.5 million to fund construction of an eco-friendly, 20-storey office building in Box Hill in Melbourne.

The building is 97% leased to the Commonwealth Government for 15 years from completion and will house the Australian Taxation Office¹. Construction commenced in early 2013 and is due for completion in March 2015. The building is expected to be valued at approximately \$116.75 million² on completion.

Cromwell CEO Paul Weightman said the fund raising was strongly supported by a range of investors and financial advisers, including many retail investors and financial advisers investing in Cromwell for the first time.

"We continue to see strong demand for high-yielding investments that are underpinned by quality assets," he said. "The strong demand which saw the early closure of Cromwell Ipswich City Heart Trust fund raising last year continued to gain momentum this year and in March we experienced some of the largest weekly inflows in the history of Cromwell's funds management business.

"With a distribution network of more than 20,000 investors, continuing support from many of Cromwell's securityholders and relationships with thousands of financial planners, we believe we can continue to grow the business well into the future."

Mr Weightman said Cromwell was in discussion on a number of potential assets for future investment products.

"There is clearly strong demand from investors for this type of vehicle and we are working hard to identify quality assets suitable for new property Trusts within the next few months."

As part of the fund raising Cromwell Property Group has also subscribed for units which will be combined with investments in other existing Cromwell funds to seed a new unlisted diversified property fund which is expected to be launched before the end of the financial year.

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1. Based on signed agreement for lease. Lease will commence on practical completion of the building.
2. Based on "as if complete" valuation by m3property (Qld) Pty Ltd

Cromwell Funds Management Limited ABN 63 114 782 777 AFSL 333214 (CFM), a wholly owned subsidiary of Cromwell Corporation Limited, is the responsible entity and is the issuer of units in the Cromwell Box Hill Trust ARSN 161 394 243 ("the Trust"). The Trust is no longer open to new investment. Before making any decision to acquire or hold units in the Trust, it is important that you read the product disclosure statement dated 18 December 2012 ("PDS"). The PDS is issued by CFM and is available from www.cromwell.com.au or by calling Cromwell on 1300 276 693. This email has been prepared without taking into account any investor's objectives, financial situation or needs. Before making an investment decision, investors should consider the PDS and assess, with or without a financial or tax adviser, whether the product is appropriate given the investor's objectives, financial situation or needs. Units in the unlisted diversified property fund referred to above will be issued by Cromwell Funds Management Limited (ABN 63 114 782 777 AFSL 333214) (CFML). Units will be issued under a product disclosure statement, which will be issued by CFML. CFML expects to make the product disclosure statement available before 30 June 2013. A copy of the product disclosure statement, which should be considered before deciding whether or not to acquire or continue to hold units in the new fund, will be available by calling Cromwell Investor Services on 1300 276 693 or at www.cromwell.com.au.

Cromwell Property Group (ASX:CMW) comprising Cromwell Corporation Limited (ABN 44 001 056 980) and Cromwell Property Securities Limited (ABN 11 079 147 809 AFSL 238052) as responsible entity for Cromwell Diversified Property Trust (ABN 30 074 537 051 ARSN 102 982 598).

Further information and media releases can be found at the Cromwell website: www.cromwell.com.au