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TEYS PROPERTY FUNDS LIMITED  
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## TEYS PROPERTY FUNDS – VALUE OF UNIT HOLDING

We receive many requests from investors and their advisors for the value of the unit holding in our funds. Unlike securities which are listed and traded on the stock market, there is not established secondary market for trading units in these funds and we do not publish unit pricing.

However as a guide to assist investors we provide the following information prepared from the most recent audited accounts of the various funds –

Fund	Date of most recent audited accounts	Net assets of Fund as at most recent audited accounts (\$)	No. of units currently on issue in Fund	Value of net assets per unit (\$)
The TEYS Income Builder	31/12/2008	29,231,787	38,388,154	.76
Settlers Lifestyle Property Trust	30/06/2009	41,434	3,589,300	.01
TEYS Strata Mortgage Trust	30/06/2009	2,712,831	3,259,081	.83
Carnegie Property Fund	31/12/2008	3,612,804	3,635,650	.993
SAS Global Forrestdale Fund	31/12/2008	20,497,577	22,000,000	.931
SAS Global Narre Warren	31/12/2008	7,089,111	10,000,000	.708
Macquarie Street Car Parking Fund	31/12/2008	3,097,738	3,360,000	.92
Marco Polo Unit Trust	31/12/2008	1,316,156	1,314,000	1.001 *
Ocean Marina Unit Trust	31/12/2008	1,118,070	1,117,000	1.000 *
Grande Canal Unit Trust	31/12/2008	2,305,964	2,300,000	1.002 *
Elway Bridging Fund	31/12/2008	26,181	2,625,246	.009
TEYS Strata Lifestyle Property Trust	30/06/2009	1,873,066	12,993,000	.14
Dunsborough Hotel Property Syndicate	30/06/2009	580,688	14,562,859	.03
Broadwater Bungalows Managed Investment Scheme	30/06/2009	(115,299)	N/A	N/A

Please note that the information on the previous page is only an estimate and may not necessarily reflect the current market value of the units in the funds.

\* We have recently received valuations which indicate the underlying assets of these schemes (Marco Polo, Ocean Marina, and Grande Canal) will need to be written down which will substantially reduce the unit price as shown here. The accounts are currently being prepared to reflect this and the unit prices of these schemes will be amended as soon as the audit is complete.

**TEYS Property Funds Limited**