



Response to Unitholder Queries

16 August 2007

- MRA invests only in US properties across commercial, industrial and retail sectors
- Annual results to be announced 22 August 2007

Mariner Securities Limited as manager of the Mariner American Property Income Trust (ASX:MRA) confirms that the assets of the Trust are invested solely in quality US commercial, industrial/logistics and retail property assets, in which over 80% of tenants are currently investment grade or better. The Trust has no investments in financial instruments other than those associated with hedging the cashflows of the portfolio.

The portfolio consists of 6 buildings in diversified locations across 5 US states including: One Centennial Plaza in Middlesex, New Jersey (22,014sqm office); 1700 Higgins Centre in Des Plaines, Illinois (12,674sqm office); Derry Meadows Shopping Centre in Derry, New Hampshire (17,376sqm retail); the Intel Campus, Parsippany, New Jersey (26,825sqm office); the EMC/RSA Security Campus, Bedford, Massachusetts (30,494sqm office); and the FedEx Freight Terminal, Montgomery, New York State (10,523sqm logistics).

The property portfolio is 99% tenanted with a weighted average lease expiry of 8.6 years across the portfolio.

The loans used to finance the purchase of the assets in the MRA portfolio have a minimum term of 2.5 years and a maximum term of 9.5 years. All interest rates for these loans are fixed on average for 4.5 years across the portfolio.

MRA will announce its annual result next Wednesday, 22 August 2007.

Contacts

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Unitholders can contact the Mariner Investor Services Team on 1800 009 963
Financial Advisers can contact the Mariner Adviser Services Team on 1800 009 964

Mariner Financial

Mariner Financial Limited (ASX: MFI) was founded in 2003 to pioneer new investment opportunities for the Australian market. Mariner now manages over \$1.2 billion in assets. Mariner provides unique investments for the new and evolving financial needs of Australian investors seeking to build and preserve their wealth.