

ASX ANNOUNCEMENT

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The Manager
Australian Securities Exchange**

2 December 2015

Expected Distribution to 31 December 2015

ALE Property Group Named Top A-REIT for FY15 by BDO

Highlights

- Distribution of 9.90 cents per security expected for half year
- ALE named top A-REIT for FY15 by global consultant BDO

Distribution for Half Year Ending 31 December 2015

Listed property trust and management company, ALE Property Group (ASX code: LEP) is pleased to announce an expected distribution of 9.90 cents per stapled security for the six months from 1 July 2015 to 31 December 2015. The distribution comprises:

Trust Distribution	9.90 cents per unit
Company Dividend	0.00 cents per share
Total Stapled Security Distribution	9.90 cents per security

The tax components of the distribution will be confirmed before the distribution payment on 7 March 2016.

The total distribution of 9.90 cents per security for the half year ending 31 December 2015 is in line with the Board's guidance.

The key dates for the half year ending 31 December 2015 are:

Ex-Entitlement Date	29 December 2015
Record Date	31 December 2015
Expected Announcement of Results	16 February 2016
Payment Date	7 March 2016

The Distribution Reinvestment Plan will not be in operation for the above distribution.

ALE Property Group Named Top A-REIT by BDO

ALE Property Group has been named Australia's top listed real estate investment trust (A-REIT) by BDO's annual survey of the 41 trusts in the sector. BDO is a global property and business consultant.

In commending ALE's performance for the year to 30 June 2015, BDO noted the:

- 100% tax deferred distribution of 16.85 cents per security;
- increase in net assets of 17.6%;
- reduction in gearing from 51.7% to 48.0%;
- refinancing that resulted in an annual interest saving of \$7 million; and
- one and three year total returns of 26.9% and 33.4% p.a. respectively.

BDO also singled out ALE's strong long term returns, including total returns over five years and ten years of 20.1% and 16.8% p.a. respectively. BDO said that these returns "illustrated longstanding and resilient performance."

BDO noted the continued strong performance by A-REITs in niche asset classes such as pubs, finding that "they combined simplification and specialisation and operated in sectors with sound growth prospects." BDO also noted that "specialised A-REITs can prove to be less vulnerable to wider property market and ASX fluctuations. This makes them attractive compared to traditional A-REIT asset classes."

ALE is the largest owner of freehold pubs in Australia, with 86 properties on long term leases to ALH.

Commenting on the award, ALE's Managing Director, Andrew Wilkinson said "We are grateful for the recognition of ALE's short and long term outperformance. We expect ALE's ongoing performance will be positively supported by the potential upside to the future market rent reviews and ALH's continuing incentive to develop the properties over the coming years."

- Ends -

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