

15 October 2009

Austock Childcare Fund – Distribution Update

The Directors of Austock Property Management Limited (APML), the responsible entity of the Austock Childcare Fund (ACF), provide the following advice in relation to distributions for the quarter to 30 June 2009.

Distributions for the Year Ending 30 June 2009

In our letter to unitholders dated 30 June 2009 we stated that following a review of ACF's current position and the successful outcome of negotiations with a tenant with respect to a lease termination payment for one property and unpaid rent on another two properties, ACF would pay an additional distribution estimated at 2.0 cents per unit to ACF unitholders for the period ended 30 June 2009.

We are pleased to advise that a successful outcome was negotiated and a distribution to unitholders will be made for the quarter to 30 June 2009 of 3.7 cents per unit. Details of the payment will be as follows:

Record Date: 30 June 2009
Payment Date: 16 October 2009

ACF paid 2.0 cents per unit for the September 2008 quarter bringing the total distribution for the 2008/2009 financial year to 5.7 cents per unit.

The delay in advising of the outcome of the distribution and issuing of the accounts was due to the Fund's Auditor who as part of the annual audit queried one aspect of the Fund's accounts. Clarification was required from external parties which took until now to resolve. The matter has been resolved without any need to adjust the accounts or vary the accounts from what was proposed to the auditors.

Distributions for the Year Ending 30 June 2010

Distributions for the financial year ending 30 June 2010 are currently suspended. The suspension of distributions is likely to continue whilst ACF's 13 childcare properties remain under the control of the Receiver of ABC1. The Receiver of ABC1 has given an undertaking to use their best endeavors to complete the sale of the ABC1 childcare centres by February 2010. ACF's Distribution Policy is continuously monitored and unitholders will be advised if circumstances change.

Annual Financial Report & Annual Tax & Distribution Statements

The Annual Financial Report and Annual Tax & Distribution Statements have been completed. The Annual Tax & Distribution Statements will be available on-line on Registries' website, ACF's registry service provider on Tuesday 20 October 2009. Follow the link to ACF's website providing instructions on how to register to access statements.

http://www.acfund.com.au/annual_tax__dist_statements.aspx



A hard copy of the Annual Tax & Distribution Statements will be mailed to all unitholders in the week commencing 26 October 2009. The Annual Financial Report will be available on ACF's website on 15 October 2009 at:
http://www.acfund.com.au/reports__publications/annual_reports.aspx - 30 June 2009 Financial Statements.

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