

24 March 2010

Appointment of Director

The Board of Austock Property Management Limited (APML), the responsible entity of the Austock Childcare Fund (ACF), is pleased to announce the appointment of Mr Tim Boyle as an Executive Director of the Company, effective immediately.

Tim is an executive director of Austock Group Limited and has recently assumed responsibility for the oversight and development of Austock's investments, including the Property Funds Management business. Tim has been appointed Chairman of Austock Property Funds Management Pty Ltd, the parent entity of Austock's Property group.

Tim has over 20 years financial services experience and significant international investment banking and asset management experience. Prior to joining Austock in 2005, Tim was an executive director and operating committee member for Fidelity Investments with responsibility for European sales, global relationship management and alternative investments. Whilst with Fidelity, Tim also had specific responsibility for Switzerland, Luxembourg, Belgium and the Netherlands, as well as a \$100 billion international mutual fund business in Luxembourg.

Tim has also held senior management roles within Bankers Trust International, based in London and New York, including being global chief of staff – corporate risk.

Tim was previously on the advisory board of Unisuper and was chairman of the Self Insurance Association of Australia, as well as being on the capital steering committee for the European Asset Managers Association and secretary of the London Bankers Risk Forum.

Vic Cottren
Chairman

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