

6 November 2008

## Austock Childcare Fund Update

The Austock Childcare Fund (ACF) wishes to advise unitholders that ABC Learning Centres Limited (“ABC”) has been placed into Voluntary Administration and that ABC’s Banking Syndicate has appointed a Receiver to nominated ABC entities.

Management advises that it is considering its options and that it is seeking discussions with the Administrator and Receiver and where appropriate, the Commonwealth Government.

ACF is a fixed term unlisted property fund with an end date of June 2015. The Fund’s portfolio consists of the freehold interests in 31 childcare centres located in Queensland and South Australia, of which 26 are leased to ABC on long term lease agreements.

Management will keep unitholders updated of any material outcomes.

**Nick Anagnostou**  
**Fund Manager**