



Press Release

Maxim Property Securities Fund now available on Macquarie Wrap

Maxim Asset Management's (Maxim) retail offer, the Maxim Property Securities Fund, has been approved for distribution through Macquarie Wrap Solutions, (via the Macquarie Investment Manager service) now making it available to an even wider range of advisers from 3 July 2006.

Maxim, a boutique fund manager specialising in listed property securities, launched its retail fund in October 2005 initially gaining approval for listing through the Commonwealth Bank's Symetry platform.

Maxim predominantly invests in Australian listed property securities and is well regarded for its high conviction style. Maxim's founding director and investment manager, Winston Sammut, said he was delighted with the Maxim retail product's listing on Macquarie Wrap, it being one of the most prolific retail platforms in the country.

Mr Sammut said that the property sector had performed well over the recent period of high market volatility, stating that "The property sector has held up well over recent months, even managing to gain ground over that period. Looking ahead, Maxim is of the view that the sector will produce a total return of around 9% over the 2006 calendar year, consisting of a distribution yield of around 7% with the remainder coming from capital growth."

Mr Sammut went on to say that whilst this expectation may sound modest, given the higher returns achieved in previous years from the property asset class, the sector should continue to give investors comfort in an otherwise difficult investment environment.

Since its launch, the Maxim Property Securities Fund has increased its assets to a corpus of around \$10 million.

Sydney, 30 June 2006

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