
PRESS RELEASE - 17 July 2007

Maxim launches the Maxim Diversified Property Fund

Maxim Asset Management, specialising in managing property related securities, has launched a new investment product called the **Maxim Diversified Property Fund**, which invests in a blend of Australian listed and unlisted property securities. The Fund, which has a minimum investment amount of \$10,000, has been seeded with \$5 million.

Winston Sammut, Maxim's MD and CIO, said: 'Although the Australian LPT sector has produced outstanding results over the last decade, in more recent years the risk profile of the sector has steadily increased. This has been driven by the sector's growing non-rental revenue streams as well as the larger geographical spread of the underlying assets. Our new Diversified Fund targets investors with an appetite for a well diversified property portfolio providing a lower risk level than the LPT sector, whilst also offering a sound income stream'.

By investing up to 60% of the portfolio in Australian unlisted property securities, volatility is expected to be reduced, while the remaining 40%, invested in listed property securities and cash/fixed income should provide an adequate level of liquidity.

Whilst the Fund has the ability to invest in direct property, Maxim expects this exposure generally to be more efficiently covered by accessing unlisted investment vehicles at wholesale rates. The **Maxim Diversified Property Fund** will provide access to a number of wholesale products otherwise not generally available to retail investors. Overall, the fund is expected to provide a regular income (quarterly distributions) coupled with some capital growth for investors who have a medium to long term investment horizon.

Maxim also manages the **Maxim Property Securities Fund**, which returned 26.0% over the 2006/7 financial year.

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