

October 10, 2011

MEDIA RELEASE

**Maple-Brown Abbott Obtains Funds' Management Rights and Appoints
Ironbark Asset Management for Distribution Services**

Maple-Brown Abbott (MBA) today announced the acquisition of management rights for the Maple-Brown Abbott Imputation Fund and Maple-Brown Abbott Australian Geared Equity Fund from Advance Asset Management Limited.

Maple-Brown Abbott's Managing Director, Garth Rossler, said that he welcomed the opportunity to acquire the management rights to funds that Maple-Brown Abbott had managed for over 20 years, following the decision by Advance to focus its business on multi-manager funds.

In commenting on the move, Head of Australian Equities and portfolio manager for these funds, Dougal Maple-Brown said, "From today, MBA will be responsible for the distribution of the Imputation and Australian Geared Equity Funds to investors and third party intermediaries. MBA has been the investment manager of the Imputation Fund since its inception in 1986 and similarly the Australian Geared Equity Fund since 2002."

To support this move and to ensure that it is business as usual, MBA has appointed Ironbark Asset Management (Ironbark) to provide wholesale distribution services. Ironbark is an independent provider of best in class asset management solutions and is currently responsible for the distribution of approximately \$2.0 billion in fund assets.

"We are delighted to be distributing these Maple-Brown Abbott funds and working with one of the most established investment managers in Australia. The funds are a great complement to the suite of funds that we currently distribute", Ironbark Chief Executive, Chris Larsen said about the firm's appointment.

"Following this appointment, Ironbark will shortly be bolstering the size of its account management team so that financial advisers continue to receive exemplary service levels", Mr Larsen added.

MBA's relationship with Advance will also continue with Advance as the responsible entity of the funds. All client service functions such as client reporting and the call centre will remain with Advance over the medium term.

"Our relationship with Advance has been a long and successful one, and we are very appreciative of their efforts in growing these two retail funds. However, as their focus is now on the suite of Advance Multi-Blend Funds, the move is well timed for both companies. We are confident this will be a seamless transition for all stakeholders and that Ironbark will provide a high level of service to advisers who currently support the funds and grow the interest in them." Mr Maple-Brown concluded.

Further information, please contact:

Garth Rossler
Managing Director
Maple-Brown Abbott Limited
Tel: 02 8226 6200
Email: grossler@maple-brownabbott.com.au

About Maple-Brown Abbott Investment Managers

Maple-Brown Abbott Limited is a privately owned investment management company, which was established in 1984 and specialises in the management of Australian and Asia Pacific ex-Japan equity portfolios for corporations, institutions, industry and corporate superannuation funds, charities and high net worth individuals.

As a value manager, MBA employs a disciplined bottom-up stock selection process, with an emphasis on strong primary research. Funds under management were \$9.5 billion as at 30 September 2011.

The firm is one of the most established investment management firms in Australia and places significant emphasis on retaining its heritage as a true boutique, facilitating both flexible decision making and a strong alignment of interest with its clients.

Imputation Fund

The Maple-Brown Abbott Imputation Fund is a true to label imputation fund investing in a wide range of ASX listed shares. It aims to provide investors with tax effective income by delivering high levels of fully franked dividends.

The Fund aims to provide investors with a total investment return (before fees and taxes) that outperforms the S&P/ASX 200 Accumulation Index over periods of five years or longer.

Fund size at 30 September 2011 \$645.8 Million

Australian Geared Equity Fund

The Maple-Brown Abbott Australian Geared Equity Fund offers the benefits of a convenient, cost effective gearing strategy with potentially higher returns and added tax efficiency.

The Fund, which borrows to invest in ASX listed shares, aims to provide investors with a total investment return (before fees and taxes) that outperforms the S&P/ASX 200 Accumulation Index over periods of five years or longer.

Fund size at 30 September 2011 \$24.9 Million

About Ironbark Asset Management

Founded in May 2009, Ironbark Asset Management is an independent provider of asset management solutions. Ironbark seeks to build and distribute investment solutions that meet the needs of its advisers and investors.

Ironbark is responsible for the distribution of approximately \$2.0 billion in assets as at 30 September 2011.

Advance Asset Management Limited ABN 98 002 538 329 AFSL No. 240902 is the responsible entity of the Maple Brown-Abbott Imputation Fund and the Maple Brown-Abbott Australian Geared Equity Fund (Funds). Before deciding whether to acquire, or to continue to hold, an investment in a Fund, investors should obtain the Fund's Product Disclosure Statement, available at advance.com.au or from your adviser and consider whether the product is appropriate for their circumstances.