

For Immediate Media Release

May 2008

TIME IS RIGHT TO TRUST IN ART THE LAUNCH OF THE NEW ART INVESTMENT FUND

If timing is everything then the planets are certainly aligned for the launch of The Art Trust.

Just when both the stock market and property market are faltering The Art Trust, Australia's first public art investment fund, offers an alternative for investors in the fine art market.

Indeed, following the stock market crash of 1987, the Australian art market continued its strength for several years.

The Art Trust is a Managed Investment Scheme, which aims to raise between \$30 million and \$50 million to invest directly in high quality Australian art. It is an ideal alternative investment for those seeking to invest patient capital to achieve compounding capital growth over six to eight years.

The Art Trust builds on the foundations of the Australian Art Investment Trust (AAI) established in 1997 by a group of private investors as Australia's largest private art rental business generating trading profits and compound capital growth in excess of 14 per cent per annum.

Amongst other things The Art Trust seeks to acquire some 900 art works worth about \$3.8 million from AAI. These works, associated rental contracts and Intellectual Property will provide The Art Trust with a cash flow from day one to help to offset management costs.

Manager of the fund is Australian Fine Art Management Pty Ltd, whose newly appointed Chairman, Ralph Evans, executive directors, David Baker and Laurie Toovey and non-executive director, Bill Coady are experienced in management, funds management and corporate governance.

The Art Trust will adopt a diversified investment strategy covering various periods and genres of Australian art, which will be reviewed regularly and amended as necessary to ensure the collection's investment quality. Advising the managers is a panel of independent experts comprising Susan McCulloch co-author of 'McCulloch's Encyclopaedia of Australian Art', Australia's major art reference work, Roger Dedman, prominent Australian art market analyst and Geoffrey Edwards, Director of the Geelong Art Gallery.

Apart from a sound investment, participation in The Art Trust offers lifestyle benefits including private exhibitions, opportunities to meet artists and to purchase or rent works of art.

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