



Property Fund Managers

22 February 2006

PRESS RELEASE
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PFA DISTRIBUTION EXECUTIVE APPOINTMENT – BRAD MACAULAY

Property Funds Australia Limited (PFA) is pleased to announce the appointment of Mr Brad Macaulay to the position of General Manager – Distribution.

Brad's role will be responsible for growing PFA's distribution network nationally and effectively replaces the executive position previously held by Mr David Conquest. Brad will now become the main liaison point with financial intermediaries and will assist with the growth of funds under management for PFA. Brad will also be involved in the development and implementation of new product initiatives.

Brad has had over 22 years of experience in the property and financial services industries. Prior to joining PFA, Brad was State Manager for Queensland, Northern Territory and Northern NSW at Australian Unity Investments. Brad has also held senior positions with National Australia Financial Management and MLC.

Brad's background and professional qualifications encompass both property and financial services. Brad holds a Bachelor of Business in Property Studies – University of Queensland, Advanced Diploma in Financial Services, Diploma for Financial Planning and Certificate IV in Real Estate.

Brad is a Fellow of the Financial Services Institute of Australia and a member of the Financial Planning Association.

For further information, please contact Chris Morton (Managing Director of PFA) on (07) 3221-7170 or 0419 302 600.

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