

(SHAREHOLDER LETTER)

<address, etc.>

<date>

Dear Shareholder,

The Board of Warburton Community Financial Services Ltd extends its thanks for your ongoing support to date: we couldn't do it without you!

Having already delivered generous funding to a range of Upper Yarra community-based organisations over the past six years we have now turned attention to an issue of concern to us all, road safety. In announcing the rollout of our new Community Enterprise™ - Telco Solutions this week, Our Bank intends to help our young drivers to become safer on the road.

Under an arrangement with the highly-accredited Victoria-based Driver Training Academy, we plan to offer five-day Driver Education courses to selected learner-drivers who live in the Upper Yarra using income from the telco services initiative.

The number of drivers to be put through the program will depend on the level of community support for our Telco Solutions.

Successful applicants will have the opportunity - through a systematic and intensive, theoretical and practical course - to develop not only the driving skills required to avoid accidents, but also to embed the often-overlooked attitude of safe, defensive driving.

We anticipate these programs, which lead to the nationally-accredited Level 1 Certificate in Road Transport through a series of 16 assessments, will be co-ordinated by local emergency services, our secondary college and community based organisations.

As well as preparing the next generation for survival on our roads, the program includes a special component to educate unqualified instructors - especially parents and guardians - in training our learner-drivers better. This is especially important in short-circuiting the tendency to perpetuate bad habits.

Warburton Community Enterprise™ - Telco Solutions offer a full range of competitively-priced packages to users of landline, mobile and both dialup and broadband Internet services. We urge you to consider retaining your telecommunications spend within your local community by becoming one of our first Telco customers.

Full personal assistance with any matter relating to Telco is available at our Branch or by phoning Geoff Vickers on 5966 9028.

Yours faithfully,



Robert Murray,
Chairman, Warburton Community Financial Services Ltd.

