



1 February 2012

Company Secretary Update

The Board of Australian Governance Masters Index Fund Limited advise that Company Secretary, Hannah Chan, will be on parental leave with effect from 1 February 2012.

Karen Luu will take on the position of Interim Company Secretary for the period of Hannah's leave. Karen currently holds the position of Fund Accountant with the Manager, Dixon Advisory & Superannuation Services Limited. Karen has a Bachelor of Economics degree majoring in Accounting and Economics from the University of NSW. She is also a Chartered Accountant with the Institute of Chartered Accountants in Australia.

For further information, contact:

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Australian Governance Masters Index Fund Limited invests only in the best governed top Australian companies within the S&P/ASX 100 Index, as ranked by the Company's corporate governance analysis and third party research. The Company pursues an index style of investing with an active corporate governance bias and expects to hold securities of approximately 75 to 85 Australian entities within the S&P/ASX 100 at any time.

The Company believes that boards and management that show relatively high levels of corporate governance tend to outperform companies with relatively lower levels of corporate governance over the long term. The Company also seeks to promote adherence to corporate governance best practice recommendations in its investments by voting its proxies and participating in shareholder meetings.

The Company aims to achieve long-term capital appreciation, while reducing risk, preserving the capital of the Company and investing in a diversified portfolio of investments.

* Source: Dixon Advisory & Superannuation Services Limited - the historical performance of the Manager is not a guarantee of the future performance of the Portfolio or the Fund