

ASX Announcement

TAPS Trust (TTXPA)

Total pages: 1

14 April 2009

Hastings Funds Management Limited announces Board changes

Hastings Funds Management Limited (HFML), as responsible entity and manager of TAPS Trust, today announced the following Board changes with immediate effect.

The HFML Board will be strengthened by the appointment of Independent Director Mr Alan Cameron. Alan was a partner of the firm now known as Blake Dawson from 1979 to 1991, and managing partner from 1982 to 1985 and 1989 to 1991. He was Commonwealth Ombudsman from April 1991 until the end of 1992, and Chairman of the ASC and its successor, ASIC, from January 1993 to November 2000.

Since 2000 Alan has been involved in regulatory projects and governance reviews of various kinds, a consultant and a company director. Alan's present roles include chairing:

- ASX Market Supervision Pty Limited, the market supervision arm of the Australian Securities Exchange
- Cameron Ralph Pty Limited, a board performance assessment business,
- Westpac Funds Management Limited and Westpac's and St George's life and general insurance companies
- Reliance Rail group, a public private partnership responsible for building and maintaining Sydney's new suburban train fleet

He is a Fellow of the Australian Institute of Company Directors (FAICD), and a Senior Fellow of the Financial Services Institute of Australia, (SF Fin) and he is Deputy Chancellor of the University of Sydney.

Alan will replace Jim Tate who will leave the HFML Board to reflect the new position he holds within Westpac – as Head of Retail Banking. The Board of HFML wishes to thank Jim for his significant contribution over a number of years.

For further enquiries, please contact:

Tom Meinert**Chief Operating Officer**

TAPS Trust

Tel: +61 3 9654 4477

Fax: +61 3 9650 6555

Email: investor_relations@hfm.com.auWebsite: www.hfm.com.au/taps**Simon Ondaatje****Head of Investor Relations**

Hastings Funds Management

Tel: +61 3 9654 4477

Fax: +61 3 9650 6555

Email: investor_relations@hfm.com.auWebsite: www.hfm.com.au/taps**Claire Filson****Company Secretary**

Hastings Funds Management Limited

Unless otherwise stated, the information contained in this document is for informational purposes only. It does not constitute an offer of securities and should not be relied upon as financial advice. The information has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person or entity. Before making an investment decision you should consider, with or without the assistance of a financial adviser, whether any investments are appropriate in light of your particular investment needs, objectives and financial circumstances. Neither Hastings, nor any of its related parties including Westpac Banking Corporation ABN 33 007 457 141, guarantees the repayment of capital or performance of any of the entities referred to in this document and past performance is no guarantee of future performance. Hastings, as the Manager or Trustee of various funds, is entitled to receive management and performance fees.