

futurefund

13 December 2011

The Manager
Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

By Facsimile: 1300 135 638
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Future Fund Board of Guardians - Notice of initial substantial holder

We enclose our Form 603 - Notice of initial substantial holder, dated 13 December 2011, for release to the market.

Yours sincerely



Robyn Fry
General Counsel

Encl.

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme MAp Group (MAp)

ACN/ARSN 075 295 760

1. Details of substantial holder (1)

Name Future Fund Board of Guardians

ACN/ARSN (if applicable) 465 567 854

The holder became a substantial holder on 7/12/2011

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Stapled Securities	93,094,027	93,094,027	5.00%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Future Fund Board of Guardians	Beneficial ownership	4,704,310 Stapled Securities
Future Fund Investment Company No. 2 Pty Ltd	Beneficial ownership	88,389,717 Stapled Securities

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Future Fund Board of Guardians	HSBC Custody Nominees (Australia) Limited	Future Fund Board of Guardians	4,704,310 Stapled Securities
Future Fund Investment Company No. 2 Pty Ltd	HSBC Custody Nominees (Australia) Limited	Future Fund Investment Company No. 2 Pty Ltd	88,389,717 Stapled Securities

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Future Fund Board of Guardians	26/10/2011	146,674.00		44,000
Future Fund Board of Guardians	29/11/2011	477,223.41		139,169
Future Fund Board of Guardians	1/12/2011	32,603.08		9,406
Future Fund Board of Guardians	1/12/2011	377,077.05		109,935
Future Fund Board of Guardians	1/12/2011	11,878.12		3,416
Future Fund Board of Guardians	1/12/2011	129,072.28		37,084
Future Fund Board of Guardians	5/12/2011	16,111.94		4,511
Future Fund Board of Guardians	5/12/2011	58,226.44		16,418
Future Fund Board of Guardians	5/12/2011	100,622.45		28,326
Future Fund Board of Guardians	6/12/2011	14,333.68		5,156
Future Fund Board of Guardians	6/12/2011	43,329.24		15,699
Future Fund Board of Guardians	7/12/2011	59,866.77		21,419
Future Fund Board of Guardians	7/12/2011	21,131.18		7,559
Future Fund Board of Guardians	7/12/2011	19,683.45		7,055

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Future Fund Investment Company No. 2 Pty Ltd ACN 130 788 493	Wholly-owned subsidiary

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Future Fund Board of Guardians	Level 43, 120 Collins Street, Melbourne Victoria 3000
Future Fund Investment Company No. 2 Pty Ltd	Level 43, 120 Collins Street, Melbourne Victoria 3000

Signature

print name Robyn Fry

capacity Secretary

sign here



date 13/12/2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.