

25 June 2009

The Manager
ASX Limited
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SYDNEY NSW 2000

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Max Trust (ASX: MXQ) – Change of responsible entity

The Max Trust (**MAX**) announced to the market on 22 June 2009 that the restructure referred to in previous ASX releases had been approved. Further to that announcement, the retirement of Allco Managed Investment Funds Limited as the responsible entity of MAX and the appointment of Permanent Investment Management Limited (**PIML**) in its place has occurred effective from today.

The address of PIML as the new responsible entity is:

Level 4
35 Clarence Street
Sydney NSW 2000.
Phone: 02 8295 8100
Fax: 02 8295 8659

The officeholders of PIML as the new responsible entity are:

<i>Directors</i>	<i>Company Secretary</i>	<i>Compliance Committee</i>
John Atkin Michael Britton Vicki Allen David Grbin	Adrian Lucchese	John Macarthur-Stanham John Richardson John Wall

Yours sincerely
Allco Managed Investment Funds Limited



Regina Abood
Company Secretary

ASX RELEASE