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MMC's Contrarian Global Value Fund commences operations

MMC Contrarian's latest investment vehicle, the Contrarian Global Value Fund, has commenced operations. A product disclosure statement (PDS) has been issued and initial funds invested are \$20 million from MMC Contrarian. A number of investments have already been made and an investor update will be issued in due course.

If you have any questions in relation to this announcement please call Andrew Fairweather on 02 9224 0700.

David Mackaway
Company Secretary