

Embargoed until 4 pm, Tuesday, 6 July 2010

SUBSTANTIAL INCREASE IN ROTORUA TRUST FUNDS

Rotorua Trust increased its trust funds by \$12 million during the financial year ended 31 March 2010.

Trust chairman, Grahame Hall reported in the Trust's 2010 annual report that it was a very pleasing result especially given some of the hard decisions trustees had to make last year due to the challenging economic climate.

"Trustees are delighted that the decisions they and the investment team made last year have paid dividends with a very positive result for the year. The directors and management of Perpetual Capital Management Limited are to be congratulated for this outstanding result," he said.

Perpetual Capital Management Limited a wholly owned subsidiary of the Rotorua Trust is responsible for the management and advisory aspects of the Trust's investment assets.

"The investment return of 14 percent for the year has enabled the Trust's investment portfolio to regain a substantial portion of the negative results from the previous two years. The distribution policy, which operates in relation to the investment portfolio, enabled trustees to continue to make donations to the community during the year which is in stark contrast to some charitable organisations which suspended funding to their communities."

Approximately \$80 million in donations has been made available by the Trust to the local community over the past 15 years.

A full set of the annual financial statements, including the auditor's report, are available on the Trust's web site www.rotoruatrust.org.nz

A summary annual report will be distributed to the local community on 14 July 2010.

Copies can also be obtained by calling the Trust on 347 6239, email admin@rotoruatrust.org.nz or by writing to them at P O Box 1418, Rotorua 3040.

The annual general meeting of the Rotorua Trust will be held in the Concert Chamber at the Rotorua Convention Centre, Fenton Street, Rotorua, on Thursday 22 July, 2010, commencing at 7 pm.

All members of the public are welcome to attend.

Ends

For further information, please contact:

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