

Fund Update

Antares Lodestar Absolute Return Trust - Australian Shares

ASIC lifts ban on covered short selling of financial securities

Monday 25 May 2009

ASIC today said it would lift the current ban on covered short selling of financial securities from 10am on 25 May 2009.

ASIC has reviewed market conditions and considers that the balance between market efficiency and potential systemic concern has now moved in favour of the ban being lifted.

In reaching this view, however, ASIC notes that the global financial crisis and global recession continues to place pressure on Australia's markets. ASIC will not hesitate to reimpose the ban immediately (using its enhanced and clarified powers under the Corporations (Amendment) Short Selling Act 2008) and without consultation if it considers market conditions warrant such action. ASIC will, in its monitoring of the market along with ASX, pay particular attention to short selling activity by participants (including activity by hedge funds and similar institutions) which could potentially harm Australia's financial system.

For more information including the proposed steps by ASX to monitor short sales please see www.asic.gov.au

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