

**KAPLAN FUNDS MANAGEMENT
PTY LIMITED**
(A B N 9 8 0 7 9 2 1 8 6 4 3)

22nd December 2009

Allotment of Ordinary Units under Rights Issue

Kaplan Funds Management Pty Limited, the manager of the KFM Diversified Infrastructure and Logistics Fund ("the Fund"), today announces that it has completed the allotment and issue of 34,349,893 ordinary units in the Fund under the rights issue.

The despatch date for the allotment and issue is today. Normal trading in the units will commence tomorrow.

Refunds for applicants under the shortfall offer who did not receive the total number of units applied for are expected to be sent to unitholders on the 23rd December.

The total issued capital of the Fund following the allotment is 240,449,301 ordinary units.

Further Enquiries:

Media
Paul White 0417 224 920

Investors
Sam Kaplan / Paul Lewis
Kaplan Funds Management
+61 2 8917 0300