

COMPANY LETTER HEAD

Mr Tobias B.
Beispielstrasse 70
73447 Oberkochen
GERMANY

Company has recently been approached by Mr Gary S. to offer you 12 weeks voluntary placement through the "Interswop" program.

We are pleased to offer you a placement commencing in mid November 02 through to late February 2003.

Company is owned by Industry Funds Administration Trust (shareholders are Industry Fund Services (IFS) and several of Companys' clients). We are engaged exclusively in providing superannuation administration and consultancy services to our clients. We have no competing business interests.

Company provide administration and consulting services to 18 funds, including a Redundancy Trust, an Eligible Roll Over Fund, a Sick Leave Trust and an Indexed Investment Fund. We provide superannuation services to almost 124,500 employers who pay monthly contributions for their employees, and manage the superannuation accounts of over 3.5 million fund members. These volumes deliver significant economies of scale to our clients.

We are confident that we can gain mutual benefits from working together.

You can gain an overview by viewing our website on www.....

Please contact me if you require further information.

Cathryn C.