

20 July 2015

Investor Number: C13482715

**ADVANCE**

ASSET MANAGEMENT

THE TRUSTEE - NORWICH UNION NAV LTD

THE NAV PERSONAL INVEST PLAN

GPO BOX 2567

MELBOURNE VIC 3001

Dear Investor,

### **Notice of Termination and wind up of the Advance Concentrated Australian Share Fund**

We are writing to inform you that Advance Asset Management Limited ("Advance") (ABN 98 002 538 329, AFSL 240902) in its capacity as Responsible Entity ("RE") of the Advance Concentrated Australian Share Fund (the "Fund") (ARSN 115 641 328) has terminated the Fund, with effect from 20 July 2015 (the "Termination Date").

### **Why is the Advance Concentrated Australian Share Fund being terminated and wound up?**

The Fund invests solely into the Alleron Australian Equity Growth Fund, which has been terminated and is in the process of being wound up. Advance has therefore decided to terminate and wind up the Fund and pay the redemption proceeds to investors.

### **What happens now?**

Advance will proceed to wind up the Fund in accordance with the Fund's constitution, which will include awaiting the proceeds from the wind up of the Alleron Australian Equity Growth Fund. It is a requirement that all outstanding expenses be satisfied before providing investors with the proceeds from the sale of the Fund's assets. In this instance, Advance will not be applying any management fees from the Fund's Termination Date.

### **What do you need to do?**

No action is required by you in order for Advance to terminate and wind up the Fund.

Following termination, the Fund is closed to new applications and redemptions. Application monies received on and after the Termination Date will be returned to investors. If appropriate, a special distribution will be paid to investors during the wind up period and no further monies will be payable to investors until the assets of the Fund, after expenses, have been sold down.

### **When will you receive the proceeds?**

The proceeds of redemptions will be distributed to investors in proportion to the number of units held as at the Termination Date. Proceeds are expected to be paid to investors by 31 August 2015. Redemption proceeds will be paid into the bank account you nominated to receive your distributions.

If you have nominated that your distributions are reinvested into the Fund, you can call the Customer Relations team to confirm that the bank account details we hold for you are correct, in order for you to receive the redemption proceeds into the correct account.

If you have not nominated a bank account, you will need to complete and return the Account Amendment Form, which is enclosed with this letter by no later than 7 August 2015. If no account has been nominated, or if payment has been rejected by a receiving bank, we will send a cheque by mail to the address notified to us.

## **Can I invest the redemption proceeds into another Advance Fund?**

Advance offers a selection of managed investment schemes, including the Advance Australian Shares Multi-Blend Fund. Attached to this letter is the latest Fund Factsheet for the Advance Australian Shares Multi-Blend Fund.

Before making a decision whether to invest in the Advance Australian Shares Multi-Blend Fund, please visit our website at [advance.com.au](http://advance.com.au) to read a copy of the Product Disclosure Statement (PDS).

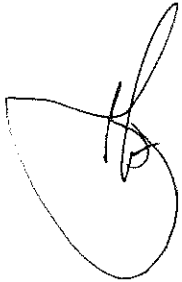
Please speak with your financial adviser or if you do not have a financial adviser please contact our Customer Relations Centre if you would like more information about this or any of our products.

The information in this letter has been prepared by Advance for general information purposes only. We have not taken into account your personal objectives, financial situation or individual investor needs.

## **We're here to help**

If you have any questions about the changes we recommend you speak to your financial adviser or you can call us on 1800 819 935.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Brad Cooper', written over a large, faint, circular watermark or background mark.

**Brad Cooper**

**Chief Executive Officer**

Advance Asset Management Limited (ABN 98 002 538 329, AFSL 240902) is the Responsible Entity of the Advance Concentrated Australian Share Fund (ARSN 115 641 328) and the Australian Shares Multi-Blend Fund (Funds). An investment in the Funds is not an investment in, deposit with or any other liability of Westpac Banking Corporation ABN 33 007 457 141 (the Bank) or any other company in the Westpac Group. It is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. This information has been prepared without taking account of your objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness, having regard to your objectives, financial situation and needs. You should also seek independent professional tax advice before acting on this information.