

LEGG MASON

GLOBAL ASSET MANAGEMENT

8 September 2015

Nulis Nominees (Australia) Limited ATF MLC Navigator Pooled Super Trust
GPO Box 2567W
MELBOURNE VIC 3001

Dear Sir/Madam

Closure of the Legg Mason Balanced Pooled Superannuation Trust ("the Trust") (SFN 2672/959/45)

I am writing to advise you that after careful consideration, as Trustee, Legg Mason Asset Management Australia Limited (Legg Mason Australia), has decided to close the Trust. The effective date of the closure will be 13th October 2015, unless we advise you otherwise.

Legg Mason Australia has been advised of an intended significant redemption from an existing unitholder. This is a direct consequence of changing investment allocations resulting from the recently introduced MySuper legislation. Given this, the cost of administering the Trust will significantly increase. Rather than expose the remaining members to substantial and ongoing cost increases, the Trustee has decided it is not in members' interests to keep the Trust open.

Legg Mason Australia will accept contributions from existing members and redemption requests, in accordance with the Trust's Product Disclosure Statement, until the closure date. We will continue to monitor activity in the Trust and advise members if this situation changes.

As the Trust is closing, you have two options available. You may:

- **Transfer your investment to another Legg Mason Australia trust** – Legg Mason Australia continues to offer the Legg Mason Diversified Trust which mirrors the investment objective of the Trust. Included with this letter is a copy of the Product Disclosure Statement and Application Form (we recommend you seek tax and financial advice before making a decision to switch your investment). We will waive any buy/sell spread if you choose this option.

- **Do nothing** – your account will be closed and we will pay the proceeds from the liquidation of the Trust's investments to you. (If you believe your banking details may have changed, please complete the Change of Details form attached.)

Please find the official notice of termination signed by the director's of Legg Mason Australia attached for your records.

For further information please contact your Legg Mason Relationship Manager or Client Services on 1800 679 541.

Yours sincerely



Annalisa Clark
Country Head
Legg Mason Australia

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Notice to Members of the *Legg Mason Balanced Trust (SFN 2672/959/45)* pursuant to clause 17.1 of the Trust Deed

Please note that, pursuant to its power under Clause 17.1 of the Trust Deed of the *Legg Mason Balanced Trust* (the "Trust"), the Manager of the Trust has determined that the Trust will be terminated with effect from the *13 October 2015*.

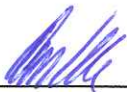
The trustee will now proceed to wind-up the Trust.

All defined terms used in this notice are as defined in the Trust Deed of the Trust dated (*1 October 1985*).

Dated: 8th day of September 2015

Signed for and on behalf of:

Legg Mason Asset Management Australia Limited (ABN 76 004 835 849) as trustee for the *Legg Mason Balanced Trust*



Signature of director



Signature of director / secretary

ANNALISA CLARK

Name of director

Russ Lamb

Name of director / secretary