



24 May 2017

PERMANENT TRUSTEE AUS LTD ATF
AUSMAQ
PO BOX N774
GROSVENOR PLACE NSW 1220

Dear Investor

Notice of Termination and wind up of the Advance Smaller Companies Fund (ARSN 098 112 415, APIR ADV0075AU)

Further to our letter dated 13 March 2017 (the Termination Date), in which we notified you of the termination and wind up of the Advance Smaller Companies Fund (Fund), we have now determined the final amount that is now payable to you as an investor in the Fund.

The final amount represents the full value of your unit holdings in the Fund as at 13 March 2017 and has been paid to you in two instalments – the first representing a special distribution for the income accrued up to the Termination Date and the second representing the final withdrawal amount. These amounts have been paid into the bank account you nominated to receive your distributions and are detailed in the investor statement, which has been mailed separately.

If you have any questions about payment please contact John Allmey, Investment Specialist – Key Accounts on 0409 240 717 or allmeyj@advance.com.au.

Yours sincerely

A handwritten signature in black ink, appearing to be "Brad Cooper", written over a faint circular stamp or watermark.

Brad Cooper
Chief Executive Officer

Advance Asset Management Limited (ABN 98 002 538 329, AFSL 240902) is the Responsible Entity of the Advance Smaller Companies Fund (ARSN 098 112 415) ("Fund"). An investment in the Fund 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.