

25 May 2018

Dear Investor,

Redpoint Global Infrastructure Fund – Benchmark change

We are writing to let you know that the benchmark for the Redpoint Global Infrastructure Fund (ARSN 155 123 032) (Fund) has changed.

Effective 25 May 2018, the change is:

Previous benchmark	New benchmark
FTSE Developed Core Infrastructure Index (hedged to Australian dollars) with net dividends reinvested	FTSE Developed Core Infrastructure 50/50 Index (hedged to Australian dollars) with net dividends reinvested

The new benchmark comprises the same listed infrastructure securities as the previous benchmark, however it caps exposure to the utilities sector at 50%. As the new benchmark is more diversified across industry sectors it provides a better comparison for the Fund's performance. The new benchmark is also more aligned to the way the Fund has been, and will continue to be, managed.

The new benchmark became available after the Fund was opened.

This change is reflected in the new Product Disclosure Statement and Product Guide issued on 25 May 2018. Importantly, there have been no changes to the way Redpoint manages the Fund.

What do you need to do?

You don't need to take any action as a result of this change.

More information

The Product Disclosure Statement, Product Guide and any important updates on the Fund are available at nabam.com.au.

If you have any questions, please contact your financial adviser or Client Services on 1300 738 355 between 9:00am and 5:30pm (AEST), Monday to Friday or email info@nabam.com.au.

Yours sincerely,



Adam Fischbeck
Head of Client Services
Antares Capital Partners Ltd