

22 March 2016

**Issued and prepared by the  
Responsible Entity**  
MLC Investments Limited  
105-153 Miller Street  
North Sydney NSW 2060 Australia

MLC Navigator Investment Plan  
Attn: Trading Team  
PO Box 2567 W  
MELBOURNE VIC 3001

Dear MLC Navigator Investment Plan,

### **The Northward Capital Australian Equity Trust is being closed**

After careful consideration, MLC Investments Limited (**'MLCI'**), the Responsible Entity of the Northward Capital Australian Equity Trust (ARSN 130 170 973) (**'Trust'**), has decided to terminate the Trust effective 1 April 2016 (**'termination date'**).

#### **Why is the Trust terminating?**

Northward Capital Pty Limited (**'Northward'**), is the appointed investment manager of the Trust. Northward has advised MLCI that it is closing its business.

Following this decision, MLCI has reviewed the Trust and determined that it is in the best interests of investors to terminate the Trust.

#### **What happens now?**

From the termination date, the assets of the Trust will be sold so money can be returned to investors as soon as possible. We expect to make a final payment to you, based on your units in the Trust, on or around 15 April 2016.

To ensure all unitholders are treated equally, the Trust will be closed to all applications and redemptions from the date of this notice. Withdrawal requests received before 3pm on 21 March 2016 have been accepted and payment will be made as instructed. Applications received after this time will not be processed.

You will not be charged management fees from the date of this notice.

**Do you need to do anything?**

If we have your bank details, you don't need to do anything to receive your payment.

If you'd like to confirm or amend your bank account details, please contact Client Services using the details provided below.

A final tax statement which outlines the breakdown of tax components will be sent to you after 30 June 2016. As you will incur capital gains or losses as a result of this termination, we recommend you seek independent professional advice to assist with your tax return.

**More information**

If you have any questions, please speak with your financial adviser or contact our Client Services team on 1300 738 355 Monday to Friday, between 9am and 5:30pm (AEDT) or [info@nabam.com.au](mailto:info@nabam.com.au)

We apologise for any inconvenience caused by this decision and thank you for your support of the Trust.

Yours sincerely



Adam Fischbeck  
Head of Client Services  
MLC Investments Limited