

ADVANCE GLOBAL ALPHA FUND

As at 31 December 2016

NOTICE OF FUND TERMINATION

The Fund terminated from 14 June 2016 and is in the process of returning capital to all investors during the wind-up process.

FUND PERFORMANCE*

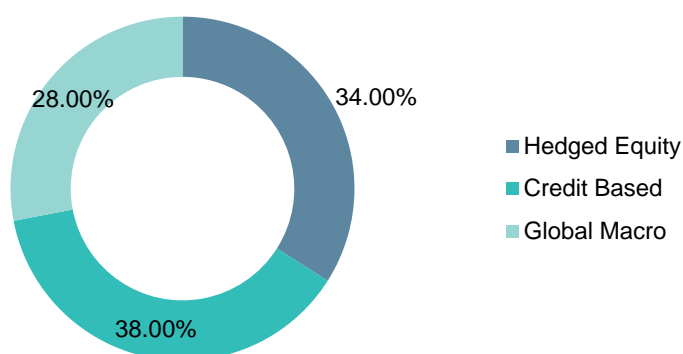
	3 months (%)	1 year (%)	2 years (% pa)	3 years (% pa)	5 years (% pa)
Growth return	(74.34)	(88.14)	(65.91)	(50.83)	(33.33)
Distribution return	75.52	90.94	66.29	51.84	36.02
Total return	1.18	2.79	0.38	1.01	2.69
Benchmark return¹	0.44	2.07	2.20	2.37	2.78

*The Fund performance is net of investment fees and relates to wholesale investors only.

Inception date: 31 October 2005

¹ Benchmark Bloomberg AusBond Bank Bill IndexSM (pre 25 May 2011, 60% MSCI World Net in AUD unhedged/40% Citigroup WGBI hedged to AUD)

ACTUAL ASSET ALLOCATION BY SECTOR



Total may not equal 100% due to rounding.

INVESTMENT OBJECTIVE

The Fund aims to generate absolute returns of cash plus 4-5% after fees with low correlation to equity and credit markets over a three years investment cycle. As this Fund has terminated, it may not be able to achieve its stated investment objective during the wind-up process.

BENEFITS OF INVESTING IN THE FUND

This Fund is ideal for investors seeking added diversification through exposure to a mixture of alternative strategies. When used within an investment portfolio, investors should experience a more balanced portfolio and lower overall volatility.

KEY FEATURES

	Wholesale
Fund size (millions)	\$33.89
Date established	October 2005
Ongoing fee (%)	0.98 pa + estimated performance fee of 0.01% of your balance per year ^{1,2}

¹ Includes effect of GST (net of RITC).

² This is an estimate only based on the performance paid over the 12 months to 31 March 2016. This performance fee estimate is not a representation of likely future performance.

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ADVANCE
ASSET MANAGEMENT

The Fund is issued by Advance Asset Management Limited (Advance) ABN 98 002 538 329 AFSL No. 240902. This fact sheet contains general information only and does not take into account individual financial circumstances. Investors should consider the PDS and whether the Fund is appropriate to their circumstances, and seek professional advice before investing in the Fund. A Product Disclosure Statement (PDS) for the Fund is available at www.advance.com.au or via 1800 819 935 or from your financial adviser. Financial advisers, please call 1300 361 864. Past performance is not a reliable indicator of future performance. Performance figures are calculated using withdrawal values and assume that income is reinvested. Annual management fees and expenses have been taken into account; however, no allowance has been made for entry fees, tax or any rebates that may be given. Advance is a member of the Westpac Group, which includes Westpac Banking Corporation ABN 33 007 457 141 ("Westpac"). An investment in the Fund does not represent an investment in, deposit with or other liability of Westpac or any other member of the Westpac Group. It is subject to investment risk, including possible delays in repayment and loss of income and principal invested. Neither Westpac nor any other member of the Westpac Group stands behind or otherwise guarantees the capital value of an investment in a Fund or the performance of a Fund. AD10038L-1216sx