

# Advance Mortgage Fund - update

12 November 2012

The Advance Mortgage Fund (the Fund) was terminated effective 15 May 2012 and we have actively been returning all remaining capital to Investors of this fund, as cash becomes available.

It's important to ensure that all investors are treated fairly, so as cash becomes available through the maturity of the Fund's underlying mortgages, investors will receive a subsequent payment based on their unit holding in the Fund. Investors will also continue to receive a share of available distributable income each month based on their account balance and the Funds earnings at that time.

## **Next payment will be made in November**

We expect to make a payment equivalent to approximately 40% of Investors' current account balance in the Fund by the end of November 2012. This amount will be paid in accordance with Investors' current instructions.

## **When will the wind-up process end?**

At this stage, we expect the wind-up process will be completed by December 2013. However, due to factors outside our control, this date may change, so we will make sure that we communicate with Investors on the progress of the wind-up of the fund

## **Has anything changed with the Fund?**

As a result of the termination of the Fund, we are no longer able to provide access to hardship relief provisions.

## **For more information**

If you have any questions or would like more information, we have a team of investment specialists who'll be happy to help answer any general questions Investors have on 1800 819 935. Of course, if you have a financial adviser, then you should speak to them for personal advice tailored to your specific financial situation, objectives and needs.

## **Important information**

This document has been issued by Advance Asset Management Limited ABN 98 002 538 329 AFSL No. 240902 (Advance). The information provided is of a general nature only and has been prepared without taking into account the objectives, financial situation or needs of any particular person. It is not intended to constitute investment, legal or taxation advice and should not be considered or relied upon as a comprehensive statement on any such matter. Before acting on the information, a person should consider its appropriateness, having regard to their objectives, financial situation and needs. Whilst every effort has been taken to ensure that the assumptions on which the outlooks given in this document are based are reasonable, the outlooks may be based on incorrect assumptions or may not take into account known or unknown risks and uncertainties. Past performance is not a reliable indicator of future performance. Information from third parties is believed to be reliable however it has not been independently verified. While the information in this publication is given by Advance in good faith, it does not warrant that it is accurate, reliable, free from error or omission. Advance is a member of the Westpac Group. An investment in a managed fund issued by Advance does not represent an investment in, deposit with or other liability of Westpac Banking Corporation ABN 33 007 457 141 or any other member of the Westpac Group. Subject to any terms implied by statute which cannot be excluded, neither Advance nor any other company in the Westpac Group and their directors, employees and associates accept any responsibility for errors in, or omissions from the information. Current as at November 2011.

The logo for Advance Asset Management Limited, featuring the word "ADVANCE" in a bold, black, sans-serif font. A red horizontal line is drawn across the middle of the letters, passing through the 'A' and 'V'.