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## ADVANCE MORTGAGE FUND – UPDATE

30 September 2014

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The unit price of the Advance Mortgage Fund (the Fund) will be adjusted from \$0.8811 to \$0.8776 effective from Tuesday, 30 September 2014.

We recently sought a revaluation of one of the remaining properties the Fund has an exposure to. The property revaluation resulted in a reduction to the loan principal held in the Fund. This revaluation and the payment of the income distribution in June have resulted in a unit price adjustment.

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

At this stage we expect the wind-up process will be completed in 2015. However, due to factors outside our control, this date may change so we'll continue to communicate with you about the progress of the termination throughout this period.

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

There are only a few assets remaining in the Fund and those assets as advised previously are in the process of being liquidated. Further adjustments may be required in the future. This may or may not result in further changes to the unit price, either up or down. We will notify you accordingly in writing, should there be a need to do so as we move towards the Fund's eventual wind-up.

### **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.

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