

Investor Number: <Investor Number>

<Date>

<Title> <First Name> <Last Name>

<Address 1>

<Address 2>

<Suburb> <State> <Postcode>

Dear <Investor First Name>

**Notice of Termination and wind up of the Advance Alternative Strategies Multi-Blend Fund**

We are writing to inform you that Advance Asset Management Limited ("AAML") (ABN 98 002 538 329, AFSL 240902) in its capacity as Responsible Entity ("RE") of the Advance Alternative Strategies Multi-Blend Fund (the "Fund") (ARSN 151 294 647) has terminated the Fund, with effect from 14 June 2016 (the "Termination Date").

**Why is the Advance Alternative Strategies Multi-Blend Fund being terminated and wound up?**

In future the Fund may not be able to remain viable due to decreasing demand. AAML has therefore determined that it is in the best interests of investors to terminate and wind up the Fund.

**What do you need to do?**

No action is required by you in order for AAML to terminate and wind up the Fund.

As a result of the termination, the Fund is closed to new applications and redemptions. Application monies received on and after the Termination Date will be returned to investors. If appropriate, a special distribution will be paid to investors during the wind up period and no further monies will be payable to investors until the assets of the Fund, after expenses, have been sold down.

**When will you receive the proceeds?**

We will liquidate the assets of the Fund as part of the termination process and expect to pay proceeds to investors in stages as liquidity becomes available, which we expect to commence from September 2016.

Termination proceeds will be paid into the bank account you nominated to receive your distributions.

If your distributions were reinvested into the Fund, we will pay it to your nominated bank account if you've given this to us.

If you don't have a nominated bank account with us, you can contact us to provide us with those details. If we do not have a bank account on record or if the payment is rejected by your bank, we will send a cheque to your mail address.

Yours sincerely



**Brad Cooper**  
**Chief Executive Officer**