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# NOTICE OF THIRD DISTRIBUTION OF CAPITAL FOR THE ADVANCE ALTERNATIVE STRATEGIES MULTI-BLEND FUND AND THE ADVANCE GLOBAL ALPHA FUND

8 NOVEMBER 2016

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We are distributing capital to investors as part of the winding up process for the Advance Alternative Strategies Multi-Blend Fund and the Advance Global Alpha Fund (the Funds). The third distribution has been paid on 8 November 2016 representing approximately 30% of the Funds' capital\* being returned to investors. The third payment has been processed as a distribution of capital and will be included in each investor's next quarterly distribution statement in January 2017. The value of each investor's remaining investment in the Fund will decrease as a result of the payment of this amount. The unit price of the Fund will consequently decrease as well.

Proceeds have been paid into the bank account investors nominated to receive their distributions. If investors had previously elected for their distributions to be reinvested into the Funds, we have paid the capital distributions to their nominated bank accounts, if this has been provided. A cheque will be sent to an investor's mailing address if we do not have details for their nominated bank account or if the payment is rejected by their bank.

We expect to make a final capital payment to investors in the week ending 28 April 2017, which will complete the wind up of the Funds.

This timeframe and the final payment amount may vary as they may be influenced by factors such as liquidity conditions, market events and currency movements. We will notify investors if there are any significant changes.

*\* The amount is an approximation of the percentage of total capital as at the Funds' termination date, 14 June 2016. The first distribution of capital, which represented approximately 30% of the Funds' capital, was paid to investors on Thursday, 21 July 2016. The second distribution, which represented approximately 25% of the Funds' capital was paid on Thursday, 4 August 2016.*

**ADVANCE**  
ASSET MANAGEMENT

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## ADVANCE ALTERNATIVE STRATEGIES MULTI-BLEND FUND AND ADVANCE GLOBAL ALPHA FUND UPDATE NOVEMBER 2016

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This document has been prepared by Advance Asset Management Limited (Advance) ABN 98 002 538 329 AFSL No. 240902, who is the responsible entity and issuer of units in the Advance Alternative Strategies Multi-Blend Fund and Advance Global Alpha Fund (collectively, the "Funds") referred to in this publication. This information has been prepared without taking account of your objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness, having regard to your objectives, financial situation and needs. Advance is a member of the Westpac Group, which includes Westpac Banking Corporation ABN 33 007 457 141 ("Westpac"). An investment in the Funds is not an investment in, deposit with, or any other liability of Westpac Banking Corporation ABN 33 007 457 141 (the Bank) or any other company in the Westpac Group. It is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. The Bank is not the issuer of the Funds. Neither the Bank nor any other company in the Westpac Group stands behind, or otherwise guarantees, the capital value or investment performance of the Advance Funds. Past performance is not a reliable indicator of future performance. We recommend you seek independent advice in relation to the capital distributions and in particular the appropriate treatment for taxation purposes. Information current as at 8 November 2016. © Advance Asset Management Limited