

24 March 2015

# Announcement – change of Responsible Entity for the Mosaic Funds

On 2 March 2015, a proposal was put forward by Mosaic Portfolio Advisers Limited ABN 13 108 747 637 as Responsible Entity for the funds listed below to appoint IOOF Investment Management Limited ABN 53 006 695 021 as its replacement on 31 March 2015.

- Strategic Cash Plus Fund ARSN 158 867 308;
- Strategic Australian Equity Fund ARSN 133 312 820;
- Strategic International Equity Fund ARSN 133 308 219;
- Strategic Global Property Fund ARSN 133 312 571;
- Strategic Fixed Interest Fund ARSN 151 280 723;
- Foundation Assertive Fund ARSN 115 121 661;
- Foundation Balanced Fund ARSN 115 121 689;
- Foundation Conservative Fund ARSN 115 121 796;
- Specialist Income Fund ARSN 097 160 748;
- Specialist Australian Small Companies Fund ARSN 115 121 625;
- Specialist Global Shares Fund ARSN 115 121 643;
- Specialist Property Fund ARSN 115 121 563; and
- Specialist Dynamic Allocation Fund ARSN 143 234 262

(collectively, the 'Funds')

Investors who hold units in the Funds were sent correspondence about the proposed change of the Responsible Entity for the Funds. The correspondence explained that one of two pre-conditions must be met before Mosaic Portfolio Advisers Limited is required to arrange a vote of unitholders in the Funds to vote on a resolution for the choice of proposed Responsible Entity. These pre-conditions are\*:

- The number of unitholders of a Fund who make a request for a vote is 5% or more (by value) of the total units in the Fund;
- 100 or more unitholders in the Fund (by number) request for a vote on the proposal.

\* These pre-conditions are limited to requests returned by unitholders in the Fund(s) who would be eligible to vote if the proposal was put as a resolution to a meeting of unitholders in the Fund(s).

Written voting requests were required to be completed and returned by 4.00pm on 23 March 2015.

We confirm that neither of the pre-conditions were met by the specified date, and accordingly Mosaic Portfolio Advisers Limited will request that ASIC change the record of registration and appoint IOOF Investment Management Limited as the replacement responsible entity for the relevant Funds, effective 31 March 2015.