



Navigator Australia Limited ATF Navigator
Personal Investment Plan
Attn: Navigator Trading Team
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Invesco Australia Ltd
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6 February 2013

Dear Mr Lynch

Re: Invesco Wholesale Australian Share Fund

I write to inform you that, effective 6 February 2013, the **Invesco Wholesale Australian Share Fund** ('Fund') will be managed by the Invesco Global Quantitative Equity (GQE) team.

Portfolio management and trading for the Fund will be undertaken in Melbourne, with GQE providing additional research support. The GQE team of 40 investment professionals globally manages a range of domestic and international quantitative equity portfolios valued at more than A\$20 billion.

You do not need to take any action as a result of this letter. The Fund's transition to management by the GQE team will happen automatically. In line with the change in the underlying management, the Fund's benchmark will change from the S&P/ASX 200 Accumulation Index to the S&P/ASX 300 Accumulation Index.

For more information on the Fund please visit our website at www.invesco.com.au

Should you have any questions in regard to this matter, please contact our Client Services team on 1800 813 500 (freecall).

Yours sincerely,

A handwritten signature in black ink, appearing to read "Mark Yesberg", written in a cursive style.

Mark Yesberg
Head of Product and Marketing