



**Milena Ickeringill**  
Company Secretary

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18 December 2008

Australian Securities Exchange  
Company Announcements Office  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**AXA Asia Pacific Holdings Limited  
AXA's Australian Monthly Income Fund ('AMIF') –  
New withdrawal arrangements**

Please find attached a media release regarding the AXA Australian Monthly Income Fund.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Milena Ickeringill'.

**Milena Ickeringill**  
Company Secretary

Page 1 of 2 pages

AXA Asia Pacific Holdings Limited  
ABN 78 069 123 011

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# news release

www.axa.com.au

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## **Update: AXA's Australian Monthly Income Fund ('AMIF') – New withdrawal arrangements.**

AXA today announced the introduction of new arrangements for its Australian Monthly Income Fund to assist those investors who need access to capital.

AXA will offer investors the opportunity to draw down a proportion of their capital through quarterly Withdrawal Offers. The first Withdrawal Offer will be made in February 2009, with payments in March 2009, and is expected to be up to 5 per cent of investors' capital. These arrangements will therefore allow investors to access up to 20 per cent of their capital over a 12 month period. Withdrawal offers will be subject to fund liquidity.

These new arrangements will also apply to AXA's Wholesale Australian Monthly Income Fund, AXA's Australian Income Fund and AXA's Wholesale Australian Income Fund.

Launched in July 2000 AMIF has an excellent profile, winning Standard & Poor's Fund Manager of the Year - Australian Mortgage Fund award for the last three years and most recently winning the 2009 Money Magazine Gold award for Best Mortgage Fund. AMIF is performing in line with its objective of providing a competitive income return on a monthly basis.

AXA has been evaluating a range of potential options for AMIF. These options have been assessed taking into account their likely impact on unit holders' investments. This assessment has concluded that the fund's assets could not be realised at optimal value for AMIF unit holders in the current environment, (within a six month period).

Income distributions from AMIF, WAMIF, AIF and WAIF will continue to be paid monthly.

### **Contact**

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