



Ironbark Asset Management Pty Ltd
Level 13
60 Castlereagh Street
Sydney NSW 2000
Australia

www.ironbarkam.com

t. 1800 034 402
f. +61 2 9256 6330

ABN 53 136 679 420
AFSL 341020

1 July 2013

<FirstName><Surname>
<Company>
<Address 1>
<Address 2>
<City> <State> <Pcode>

Dear valued investor,

Ironbark Asset Management acquires Deutsche Asset Management (Australia) Limited

Following on from the investor update from Deutsche Asset Management (Australia) Limited ('DAMAL'), dated 28 June 2013, we are writing to advise that Ironbark Asset Management Pty Ltd ('Ironbark') has acquired the responsible entity, DAMAL ('Responsible Entity').

What does this mean?

As an investor in the DAMAL funds ('Funds'), the practical effect on you is **minimal**.

Since 2009, Ironbark has promoted, distributed and serviced DAMAL's funds amongst retail investors and the acquisition is a natural progression of the existing relationship. To that end, the acquisition will not affect the day-to-day operation, administration or investment management of the Funds.

To reiterate, the underlying investment teams for each of the Funds **remains the same**.

Following the acquisition, Ironbark will rename DAMAL: Ironbark Asset Management (Fund Services) Limited. The Funds will also be renamed and a new Product Disclosure Statement ('PDS') will be issued for each fund (dated 1 July 2013):

Old Fund name	New Fund name	APIR
DWS Global Equity Thematic Fund	Ironbark GTP Global Equity Thematic Fund	MGL0004AU
DWS Global Equity Thematic Fund (Fully Hedged)	Ironbark GTP Global Equity Thematic Fund (Fully Hedged)	MGL0018AU
DWS Global Equity Agribusiness Fund	Ironbark GTP Global Equity Agribusiness Fund	MGL0019AU
DWS Diversified Income Fund	Ironbark Diversified Income Fund	DAM0012AU
RREEF Paladin Property Securities Fund	Ironbark RREEF Paladin Property Securities Fund	PAL0002AU
RREEF Global Property Securities Fund	Ironbark RREEF Global Property Securities Fund	MGL0011AU
RREEF Global (ex-Australia) Property Securities Fund	Ironbark RREEF Global (ex-Australia) Property Securities Fund	MGL0010AU



The company which is the Responsible Entity of the Funds **remains the same**, only the name is changing.

Furthermore, as an additional benefit to investors, we have lowered the minimum investment amount to \$20,000 for each fund. Additional investments into each Fund can be made at a minimum of \$1,000.

What do you need to do?

For new and additional investments, please ensure you download a new PDS, Reference Guide and Application Form which will be available on the Ironbark website: www.ironbarkam.com from 1 July 2013.

We value your ongoing support of the Funds, and we look forward to continue providing you with best in class customer service and investment solutions.

If you have any queries in relation to your investment, please contact your financial adviser or contact Ironbark's Client Services team on 1800 034 402.

Kind regards,

A handwritten signature in black ink, appearing to read 'CL', with a long horizontal flourish extending to the right.

Chris Larsen
Chief Executive Officer
Ironbark Asset Management Pty Ltd