



MLC Investments Limited
ABN 30 002 641 661
AFSL 230705

Level 21,
255 George Street
Sydney NSW 2000
Australia

1 October 2014

Navigator Australia Limited
Level 5, 700 Bourke Street,
Melbourne, VIC 3008

Dear Investor

Termination of JANA Triplepoint Fund (ARSN 127 066 219)

Investor name: Australia Limited AOF MLC Navigator Investment Plan
Account number: NAV001

I'm writing to let you know that MLC Investments Limited (MLC), Responsible Entity of the JANA Triplepoint Fund (Fund), has decided to terminate the Fund on 1 October 2014.

JANA Investment Advisers Pty Limited (JANA), the Fund's Investment Manager, also provides investment advice to some of the Fund's institutional investors.

JANA has informed MLC that it will be recommending these clients withdraw from the Fund.

This will lead to a significant reduction in the size of the Fund. This means the Fund will not be able to meet its investment strategy as outlined in the Product Disclosure Statement.

As a result, MLC has determined it is in the best interests of investors to terminate the Fund immediately. This will also ensure all current investors are treated equally and share the costs of winding up the Fund.

What happens now?

From 1 October 2014, we'll be unable to accept requests for applications in or redemptions from the Fund.

We'll begin winding up the Fund now. This involves selling the Fund's assets and distributing the net proceeds to investors in proportion to the units they hold.

We'll complete this process as soon as possible. Your share of the net proceeds, which you may receive in more than one payment, will be paid into the bank account you've nominated.

What you need to do?

You don't need to take any action at this time.

After the end of the current financial year on 30 June 2015, you'll receive a tax statement for your investment in the Fund. As you may incur capital gains or losses on the disposal of your Fund units, we recommend you seek advice about the tax implications.

More information

If you have any questions, please contact the MLC Client Services Team on (02) 9936 4577, Monday to Friday, between 9am and 5:30pm (EST).

Yours sincerely

A handwritten signature in black ink, appearing to read 'Antony Gold', written over a white rectangular area.

Antony Gold
Head of Product Services
NAB Asset Management