

24 August 2012

**Important changes for the Peters MacGregor Global Fund
ARSN 110 619 559 WPC0002AU**

As from 23 August, 2012, Peters MacGregor Capital Management Limited (PMCM) becomes the Responsible Entity (RE) for the above Fund.

As a result the following changes have been made.

- The Product Disclosure Statement, dated 22 June, 2012 issued by Mosaic Portfolio Advisers as RE will be replaced by the Product Disclosure Statement, dated 30th August, 2012 issued by Peters MacGregor Capital Management Limited as RE.
- The PDS dated 30th August, 2012 is available on the Peters MacGregor website at www.petersmacgregor.com. All application and redemption instructions received after this date will be taken to be in accordance with this PDS.
- In addition, the Custodian is now Australian Executive Trustees ACF Peters MacGregor Global Fund. All application monies should now be deposited in the following account:

Please ensure the PDS dated 30th August, 2012 is used for all applications for new and existing customers and monies are remitted to the new Custodian. Application and redemption instructions for the Fund should be sent separately (ie separate from previous responsible entity instructions) to Macro Fund Services.

Any enquiries please contact
Investor Services
Macro Fund Services, PO Box 1172 Subiaco WA 6904
p- 08 9217 3100.
e- admin@macrofunds.com.au

Yours sincerely,

Rosemary Palmer
Peters MacGregor Capital Management Limited