



15 February 2013

Mr Scott Marriott  
Product Manager  
Wrap Investments  
MLC Limited  
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Melbourne VIC 3000

Deutsche Asset Management  
(Australia) Limited  
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Dear Scott,

**Termination and Wind-up of Pre Select 100%+ Cap. Protected Growth (1) and Pre Select 100%+ Cap. Protected Aust. Equities (1)**

As you know, Deutsche Asset Management (Australia) Limited ("DeAM") (formerly Deutsche Managed Investments Limited) is responsible entity of the:

- (a) Pre Select 100%+ Cap. Protected Growth (1), and
- (b) Pre Select 100%+ Cap. Protected Aust. Equities (1).

(collectively "the Funds"). Terms used in this letter and not otherwise defined have the meaning given to them in the constitutions of each respective Fund.

We are writing to notify you that DeAM has decided to terminate and intends to wind up each of the Funds in accordance with section 20 of the constitution of each Fund. The termination will take effect on 31 May 2013.

As part of its periodic review of its product offering, DeAM has determined that due to the small size of the Funds and the operational inefficiency of managing product of these sizes, DeAM will terminate the Funds with effect from the expiry of the capital protection period.

DeAM would like to advise that the Net Asset Value of the Scheme Assets in respect of each Fund is currently above and, since October 2012 has been above, the capital protected value for the Funds. This means that unit holders of the Funds will receive a return in excess of the capital protected value of their Units.

Unit holders can continue to submit Unit redemption requests until 25 April 2013. The final Unit price for each Fund will be determined on or around 17 May 2013 in order to enable a final payment to be made to Unit holders on 31 May 2013 in respect of the realisation of the relevant Scheme Assets.

Please do not hesitate to contact me on 02 8258 2595 or via e-mail [luke.benjamin@db.com](mailto:luke.benjamin@db.com) should you have any questions in relation to the termination and wind-up of these funds.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Luke Benjamin'.

Luke Benjamin  
Chief Operating Officer  
Deutsche Asset Management (Australia) Limited.