



## INVESTOR APPROVED

### Outsourcing of Responsible Entity

Important note: Updated PDS

4 July 2012

[All Star Funds PDS and Application Form](#)  
[Ventura Funds PDS and Application Form](#)

Dear Investor

#### **Investors approve outsourcing of Responsible Entity**

Ventura Investment Management Ltd (Ventura) would like to advise that the outsourcing of the Responsible Entity (RE) role for the Ventura and All Star Funds to Equity Trustees Limited is now substantially complete.

At the investors' meetings on Monday 25 June 2012, a majority of investors holding in excess of 50% in value for each Fund approved the change in RE. (Meetings are to occur for two remaining Funds later this month, the Ventura Australian Opportunities and Ventura Growth 90 Funds).

You will find the current and updated PDS's and Application forms for the Funds on the All Star Funds ([www.allstarfunds.com.au](http://www.allstarfunds.com.au)) and Ventura Investments ([www.venturainvestments.com.au](http://www.venturainvestments.com.au)) websites. All application forms dated after **29 June 2012** will need to be received on the updated PDS.

#### **Important Information**

For the period 22 June 2012 until 9 July 2012, Ventura is not required to comply with the PDS requirements under Sub-division 4.2C of Division 4 of Part 7.9 of the Corporations Act 2001, because of an instrument of relief issued by ASIC. This relief relevantly applies to the Ventura Australian Opportunities Fund, as the other Funds which are subject to the relief each have a PDS in place which complies with these requirements.

We are now attaching a PDS and Reference Guide for the Ventura Australian Opportunities Fund which should be used **from 9 July 2012 until its replacement with the EQT PDS**, which will occur shortly after the investor meeting on 23 July 2012.

We thank you for your support during this time and we look forward to continuing to be of service to you. If you have any questions, please do not hesitate to contact our Client Services on 1300 738 421.

Yours sincerely,



Kate Mulligan

**Managing Director – Funds Management**

This update has been prepared and issued by Ventura Investment Management Limited, ABN 49 092 375 258, AFSL 253045 (Ventura). Equity Trustees Limited ABN 46 004 031 298, AFSL 240975 (EQT) is the responsible entity of the Ventura and All Star series of funds. The information in this update is of general nature only and has not taken into account an investors specific needs or circumstances. Applications to invest in a financial product issued by EQT, must be made by completing the application form attached to the Product Disclosure Statement (PDS) which can be obtained from Ventura. Investors should consider the PDS before making an investment decision or deciding to continue to hold a product.

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