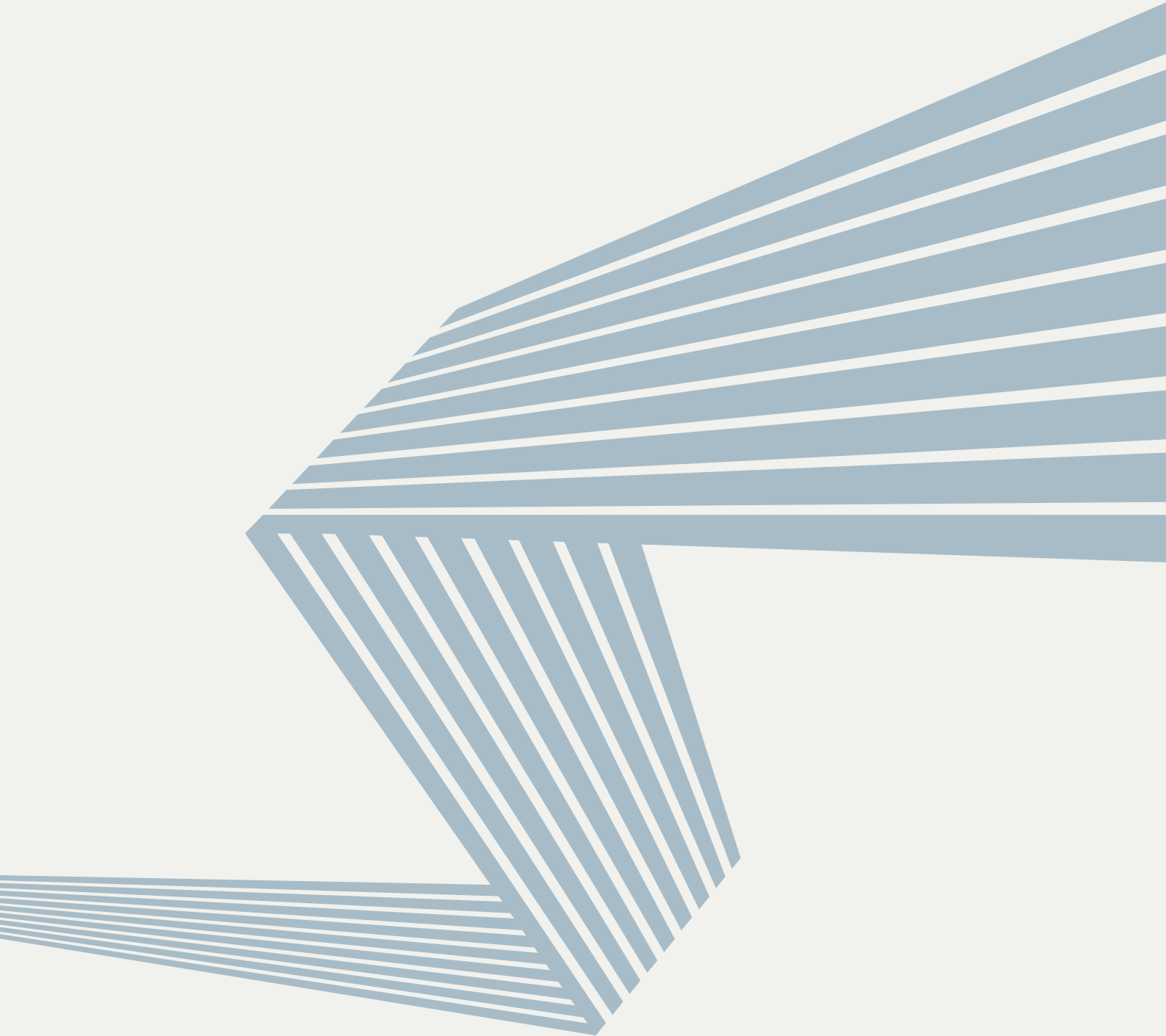
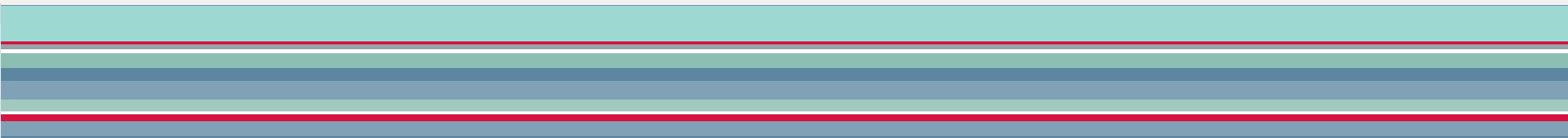


# Make the connection

Advance Multi-Blend Funds



~~ADVANCE~~



The Advance Multi-Blend Funds offer a single point of access to some of the world's best investment managers – making them an efficient, cost-effective way to manage risk and diversify your investment portfolio.

## When you're investing for your future, it's only natural to want the best people looking after your money.

The Advance investment team searches the world for specialist investment managers who are experts in what they do. We then combine these investment managers to create the Advance Multi-Blend Funds.

By including these Funds at the heart of your portfolio, you can benefit from expertly and actively managed investments that are adaptable to changing market conditions. You'll also have the diversification you need to help ride out the highs and lows of the markets.

### The power of diversification

Markets move in cycles and it's a real challenge to predict which investments will produce the best returns in any given period.

What we do know is that similar investments tend to behave in a similar way under the same set of conditions. When markets are volatile, if your investment isn't diversified this can have adverse consequences.

The aim of diversification is to help you take advantage of the highs and lows by spreading your risk across different types of investments. This ensures you're never completely exposed to the downside of any particular type of investment.

### Diversifying your portfolio

Diversification can take many forms. And the right amount of diversification for you will depend on your investment goals, time frame and tolerance for risk.

Generally speaking, there are two main ways to diversify your investments.

1. You can diversify across types of asset classes – like shares, property, cash investments etc.
2. You can diversify within each of these asset classes – spreading your investments across different companies, geographies, industries and currencies.

Advance also adds another level of diversification – diversification across investment managers. This reduces the 'style bias' that can result from investing with a single manager, or even a number of managers with similar styles.

*“You'll also have the diversification you need to help ride out the highs and lows of the markets.”*

## The latest global thinking

The Advance Multi-Blend Funds are built and monitored by our dedicated investment team – investment experts with an average of more than 19 years’ experience in financial markets.

Our size and contacts give us access to a range of resources, both locally and globally, to ensure the Advance Multi-Blend Funds benefit from the latest and best thinking.

The team regularly meets with key policy makers and industry contacts from around the world to assess market conditions. This economic insight is used to determine how our Funds are constructed, so they’re always positioned to take advantage of changing market conditions to meet their performance objectives.

## Maximise performance, minimise risk

Risk management is evident in every decision we make – from fund construction through to ongoing review. By clearly identifying ‘rewarded’ and ‘unrewarded’ risks, we aim to maximise the potential performance of your investments, while minimising the risks that don’t provide any value.

## Our investment managers

The Advance Multi-Blend Funds are made up of some of the world’s leading investment managers, some of which we have exclusive access to, and many of which you wouldn’t be able to access on your own.

### Managers of the Advance Multi-Blend Funds

<b>Australian Shares</b>     	
<b>Australian Smaller Companies</b>    	
<b>International Shares</b>         	
<b>Asian Shares</b>  	<b>Property Securities</b>   
<b>Australian Fixed Interest</b>  	<b>International Fixed Interest</b>   
<b>Cash</b>  	<b>Commodities</b> 
<b>Growth Alternative Strategies</b> 	<b>Defensive Alternative Strategies</b> 

*“By actively blending investment managers we aim to reduce the volatility of returns and minimise different types of risk.”*

### Why invest with multiple investment managers?

Investing with an investment manager is a form of diversification in itself, as the manager will typically build diversified portfolios of assets that align with its investment philosophy and process.

The downside of this approach is that most investment managers have a particular style for choosing the assets they invest in. This style may be suited to some market conditions but may not be suited to others.

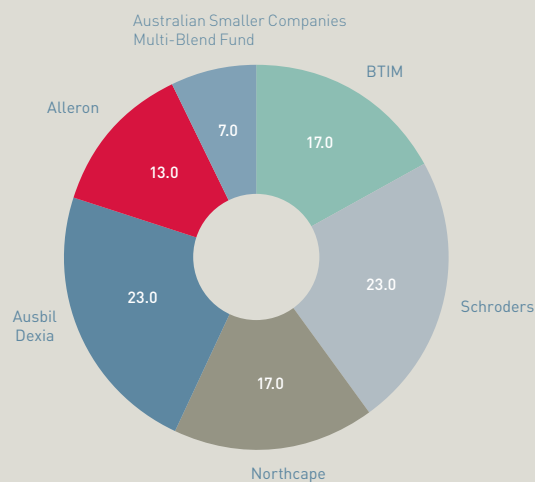
By blending a number of investment managers with complementary styles, Advance further increases the diversification of your investments – reducing the ‘style bias’ that can result from investing with a single investment manager, or even a number of investment managers with similar styles.

Here’s just one example of how Advance blends the specialist skills of different investment managers to create a Multi-Blend Fund.

#### Advance Australian Shares Multi-Blend Fund

Manager	Manager’s style	Size of companies invested into (market cap)
Alleron	Growth	Large
Ausbil Dexia	Neutral	Large
BTIM	Neutral	None
Northcape	Neutral	Large
Schroders	Growth	None
Australian Smaller Companies Multi-Blend Fund	Neutral	Small/Micro

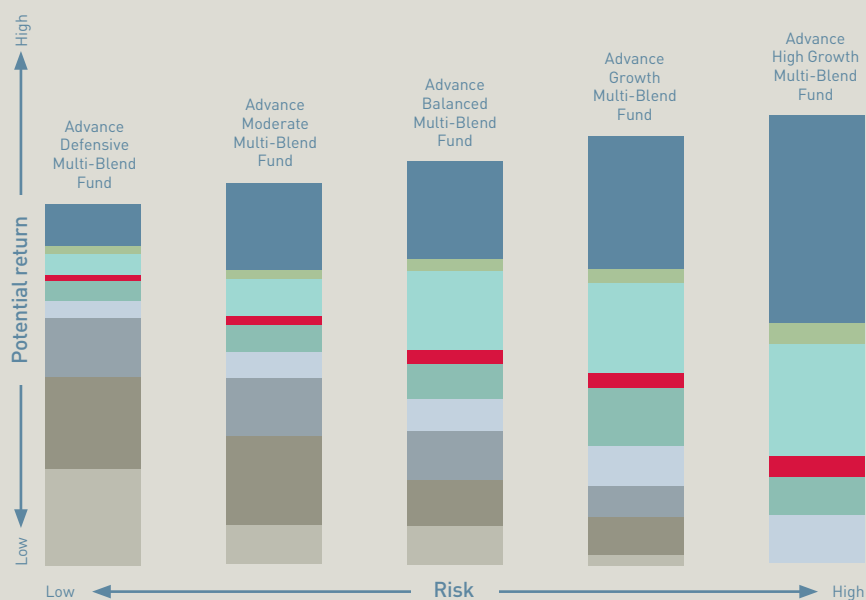
- **Growth managers** typically seek to invest in stocks with above-average growth tendencies, no matter what the price.
- **Value managers** typically look for ‘bargains’, or stocks that are trading below their ‘true value’.
- **Neutral managers** typically don’t show any bias to growth or value stocks. They can invest in the ‘best of both worlds’.



## A solution that fits

We offer a range of diversified and sector Multi-Blend Funds that are designed to suit different investment goals.

### Diversified Multi-Blend Funds



### Sector Multi-Blend Funds

- |  |  |
|--|--|
| <span style="color: #4F81BD;">■</span> Advance Alternative Strategies Multi-Blend Fund       | <span style="color: #A68D7A;">■</span> Advance Cash Multi-Blend Fund                         |
| <span style="color: #C00000;">■</span> Advance Asian Shares Multi-Blend Fund                 | <span style="color: #6B5A4A;">■</span> Advance International Fixed Interest Multi-Blend Fund |
| <span style="color: #4F81BD;">■</span> Advance Australian Fixed Interest Multi-Blend Fund    | <span style="color: #4DC0C0;">■</span> Advance International Shares Multi-Blend Fund         |
| <span style="color: #4F81BD;">■</span> Advance Australian Shares Multi-Blend Fund            | <span style="color: #4DC0A6;">■</span> Advance Property Securities Multi-Blend Fund          |
| <span style="color: #A6C08D;">■</span> Advance Australian Smaller Companies Multi-Blend Fund |  |

#### Diversified Multi-Blend Funds

Allow you to diversify your investments across, and within, asset classes – with a choice of options varying in risk to suit your individual needs.

#### Sector Multi-Blend Funds

Allow you to increase your exposure to particular asset classes that suit your investment profiles, such as Australian or international shares.

## The benefits of the Advance Multi-Blend Funds

- Cost-effective access to some of the world's best investment managers.
- A team of experienced and dedicated professionals actively managing your investment.
- A competitive fee structure.
- Effective risk management through diversification and investment manager selection.
- A broad range of investment options to suit you, whatever your timeframes and goals.

The Advance Multi-Blend Funds (Funds) are issued by Advance Asset Management Limited (Advance) ABN 98 002 538 329 AFSL No. 240902. A Product Disclosure Statement (PDS) for these Funds is available at [advance.com.au](http://advance.com.au) or by contacting the Contact Centre on 1800 819 935. This document contains general information only and does not take into account an investor's individual objectives, financial situation or needs. Investors should therefore consider whether information contained in this document is appropriate to them having regard to these factors before acting on it. Past performance is not a reliable indicator of future performance. In addition, investors should consider the relevant PDS and obtain professional advice before deciding whether to acquire, continue to hold or dispose of interests in a Fund. Advance is a member of the Westpac Group. An investment in a Fund does not represent an investment in, deposit with or other liability of Westpac Banking Corporation ABN 33 007 457 141 (Westpac) or any other member of the Westpac Group. It is subject to investment risk, including possible delays in repayment and loss of income and principal invested. Neither Westpac, nor any other member of the Westpac Group stands behind or otherwise guarantees the capital value of an investment in a Fund or the performance of a Fund. Current as at September 2011.