

Distributions update

Information about June distributions

As you have an investment with Advance, we have some information you may find useful.

We've reviewed the estimates of distributions due to be paid at the end of the financial year, and confirm that the financial year-end distributions are coming solely from income. The absence of any capital distribution is the result of capital losses being carried forward from prior years.

Please note, however, the estimates we've used are as at early May 2010. They are only a guide to the actual distributions, so the figures may change based on trading activity in the remaining period to 30 June.

31 March 2010 special distribution payments

As a reminder, we paid special distribution payments to all unit holders in the following funds on 31 March 2010.

Fund name	APIR Code	Cents per unit (CPU)
Australian Equity Growth Fund	ADV0079AU	0.804
Australian Equity Growth Fund (Wholesale)	ADV0133AU	0.736
Smaller Companies Multi-Blend Fund	ADV0097AU	0.476
Smaller Companies Multi-Blend Fund (Wholesale)	ADV0096AU	0.612
Australian Shares Multi-Blend Fund	ADV0025AU	0.660
Australian Shares Multi-Blend Fund (Wholesale)	ADV0045AU	0.920
Growth Multi-Blend Fund	ADV0024AU	0.611
Growth Multi-Blend Fund (Wholesale)	ADV0085AU	0.798
High Growth Multi-Blend Fund	ADV0086AU	0.111
High Growth Multi-Blend Fund (Wholesale)	ADV0087AU	0.264

If you chose to reinvest your distributions, the amount was reinvested and used to purchase additional units effective 1 April 2010. You saw details of these transactions in your March Investor Report or when you viewed your transactions online from 8 April 2010.

More frequent distributions

We've increased the frequency of distributions for some of the Advance Multi-Blend and single manager funds. The changes will take effect for the 30 September 2010 quarter and will give you the potential for more regular access to any income generated.

Fund	Current distribution frequency	New distribution frequency
Advance Australian Shares Multi-Blend Fund	Half yearly	Quarterly
Advance Australian Equity Growth Fund	Half yearly	Quarterly
Advance International Fixed Interest Multi-Blend Fund	Yearly	Quarterly
Advance Growth Multi-Blend Fund	Half yearly	Quarterly
Advance High Growth Multi-Blend Fund	Half yearly	Quarterly

If you have any questions about distribution payments or your investment in general, we recommend you contact your financial adviser or call our Contact Centre on 1800 819 935.

Important information

Advance Asset Management Limited ABN 98 002 538 329 AFSL 240902 is the issuer of the Advance managed funds (Funds). Before making a decision whether to acquire, or to continue to hold, an investment in a Fund, investors should obtain and consider the Product Disclosure Statement for the Fund, available at www.advance.com.au. Whilst every effort has been taken to ensure that the assumptions on which the outlooks given in this document are based are reasonable, the outlooks may be based on incorrect assumptions or may not take into account known or unknown risks and uncertainties. Past performance is not a reliable indicator of future performance.