

5 July 2017

Dear Investor

Candriam Sustainable Global Equity Fund (ARSN 111 733 898) - recent amendment to Constitution

On 22 June 2017, Ausbil Investment Management Limited (**Responsible Entity**) as the responsible entity of the Candriam Sustainable Global Equity Fund (**Fund**) lodged a supplemental deed with the Australian Securities & Investments Commission (**ASIC**) which modified the Fund's constitution to allow the Fund to operate under the new Attribution Managed Investment Trust (**AMIT**) regime.

The Responsible Entity relied on the relief granted by ASIC under *ASIC Corporations (Attribution Managed Investment Trusts) Instrument 2016/489* (**Relief Instrument**) to amend the Constitution to elect into and take advantage of the new regime without holding a members' meeting.

The amendments to the constitution allow the Responsible Entity to elect into the AMIT regime and hence operate under the new regime, which in turn may provide the Responsible Entity and unitholders with improved flexibility and greater clarity around tax treatment for the Fund.

The effect of the amendments to the Constitution provides for the Responsible Entity to elect in to the AMIT regime for the Fund or classes of the Fund (if any) and if it does so, it provides the Responsible Entity with the powers necessary for the practical application of the AMIT regime.

The Responsible Entity intends to elect the Fund into the AMIT regime in the 2017/18 financial year.

If you have any questions please call our Client Services team on 1800 287 245, during Sydney business hours.

Yours sincerely



Mark Knight
Director
Ausbil Investment Management Limited