

Important Notice to Investors

Update to PDS dated 1 March 2018

This website notice is dated 1 March 2018 and is issued by Ausbil Investment Management Limited ("Ausbil") (ABN 26 076 316 473 AFSL 29722). This is an update to the product disclosure statement (PDS) for the Ausbil 130/30 Focus Fund (ARSN 124 196 621) (Fund) dated 25 September 2017. This notice is provided pursuant to *ASIC Corporations (Updated Product Disclosure Statements) Instrument 2016/1055* on the basis that the information contained is not materially adverse information.

Ausbil 130/30 Focus Fund (AAP0008AU) – addition to key service providers

Ausbil as the Responsible Entity of Ausbil 130/30 Focus Fund has appointed Citigroup Global Markets Australia Pty Limited (ABN 64 003 114 832) as a securities lender pursuant to an industry standard Australian Master Securities Lending Agreement (AMSLA) (Agreement).

The Responsible Entity has in place procedures to monitor this addition to its key service providers with the aim of ensuring services are provided in accordance with the service agreements and service level standards.

The list of key service providers set out on page 6 of the PDS under "Disclosure Principle 3. Fund Structure" is to be read as including "Citigroup Global Markets Australia Pty Limited (securities lending counterparty)" and the information in this section about arrangements with key services providers applies to the arrangements in place with Citigroup Global Markets Australia Pty Limited.

Page 23 of the PDS is to be read as if the following information were inserted into the table.

Key service provider	Scope of service	Jurisdiction
Citigroup Global Markets Australia Pty Limited (ABN 64 003 114 832) (Citigroup)	Citigroup is one of the securities lending counterparties. The security lender's role is to purchase the security(ies) and enter into an agreement to transfer the security(ies) to the Fund enabling the Fund to short sell the security(ies). In turn, the Fund agrees to return the equivalent security(ies) back to the security lender at a future date.	Australia

More generally, references in the PDS to securities lending and securities lenders appointed in respect of the Fund apply equally to Citigroup Global Markets Australia Pty Limited. There have been no other changes to the key service providers for the Fund.

Further information

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

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