

Millinium's Multi-Strategy Fund

The Australian Equities Option

The Investment Cash Option

The Multi-Strategy Income Option–Class 1

The Multi-Strategy Income Option–Class 2

Patient Capital Option

Update for unitholders

As previously notified to unitholders, all Options in the Millinium's Multi-Strategy Fund ('**Fund**') have been terminated, and Millinium Capital Managers Limited ('**Millinium**'), as responsible entity of the Fund, is in the process of winding up all Options. Millinium is pleased to report progress as follows:

The Australian Equities Option

- A final distribution has been made to unitholders.
- 100% of assets realised (less amounts to cover actual and anticipated liabilities) have now been distributed to unitholders.
- Confirmation statements detailing the further distribution made have been issued to unitholders and unitholders will receive a tax statement in due course. Should you have specific questions in relation to tax, we recommend you seek independent professional guidance.

The Investment Cash Option

- 100% of assets realised (less amounts to cover actual and anticipated liabilities) have already been distributed to unitholders.
- No further distributions will be made.

The Multi-Strategy Income Option – Class 1

- A final distribution has been made to unitholders.
- 100% of assets realised (less amounts to cover actual and anticipated liabilities) have now been distributed to unitholders.
- Confirmation statements detailing the further distribution made have been issued to unitholders and unitholders will receive a tax statement in due course. Should you have specific questions in relation to tax, we recommend you seek independent professional guidance.

The Multi-Strategy Income Option – Class 2

- A further interim distribution has been made to unitholders.
- Approximately 73.5% of assets realised (less amounts to cover actual and anticipated liabilities) have now been distributed to unitholders.
- Confirmation statements detailing the further distribution made have been issued to unitholders.
- Millinium expects to make the final distribution soon after 30 June 2017.

Patient Capital Option

- The non-cash assets of the Capital Patient Option are currently held in escrow and remain illiquid, as detailed in the Notice to Members dated 4 May 2016.
- The escrow period expires 30 June 2017 and Millinium proposes to make a final distribution of all the assets (less amounts to cover actual and anticipated liabilities) soon after the expiry of the escrow period.
- Unitholders in the Capital Patient Option will shortly receive further details regarding the final distribution.

Further information

If you have any questions about the termination of the Options, please contact:

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5 April 2017