

Continuous Disclosure Notice

Amendment to the Currency Hedging Policy and Change to the Application Cut-Off

Overview

Certitude Global Investments Limited ('Certitude'), the Responsible Entity of the Certitude Asian Opportunities Fund ARSN 143 533 466 ('the Fund'), provides the following update for investors.

About the Fund

The Fund's objective is to access a long-only investment strategy designed to capture the long-term returns of the Asia-Pacific equity markets whilst constraining volatility through tactical exposure to bonds and cash.

The Fund was launched to the Australian market in October 2010 as a means of providing Australian investors access to the MW GaveKal Asian Opportunities UCITS (MWG) Fund which has been in operation since January 2006.

The Fund's strategy is to access, through the Fund's investment in the MWG Fund, a diversified portfolio of equities, government bonds, corporate bonds and convertible bonds of the Asia-Pacific region and currencies, particularly Asia-Pacific currencies.

Currency Hedging Policy

At the time of establishment of the Fund, a new "Class C" unit class was established within the MWG Fund specifically for Certitude as an AUD denominated class of units. The Class C units gain their market exposure by investing in the EUR denominated "Master Class" of units (which ultimately holds the underlying assets of the MWG fund), together with currency forwards to fully hedge the EUR valuation of the master class units back to AUD. As a result of this hedging policy, AUD investors are effectively locked into the currency relationship between the EUR and the currencies of the Asian countries in which the fund invests.

Effective from 1 January 2012 there will be a change to the currency hedging policy for the Fund as the MWG Fund will cease the currency hedge within the Class C units. As a result the Class C units of the MWG Fund will only hold the EUR denominated units and will no longer hold currency forward foreign exchange contracts to hedge the value of the EUR denominated assets to the AUD. MWG will continue to actively manage currency risk within the MWG Fund. This change will apply to all existing investors and any person who invests after 1 January 2012.

Change to the Application Cut-off

Effective from 1 January 2012 applications submitted on a business day by 4.00pm (Melbourne Time) will have units applied as at that date. This will remove the requirement for investors to submit applications four (4) full business days prior to the subscription day.

For further information you need to obtain a copy of the Product Disclosure Statement dated 30 July 2010 together with the Supplementary Product Disclosure Statements dated 4 January 2011 and 8 December 2011.