

## Continuous Disclosure Notice

### Notification of the March 2011 Redemption Day for the HFA Diversified Investments Fund

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Certitude Global Investments Limited (Certitude), the Responsible Entity of the HFA Diversified Investments Fund ARSN 093 497 468 (the Fund), wishes to advise investors of the 31 March 2011 Redemption Day. Redemption requests for the March Redemption Day must be received by Certitude on or before 4pm (AEST) on Monday, 28 February 2011.

#### Redemption procedures

Units can be redeemed on a quarterly basis and subject to the conditions specified below. Redemptions are on the last business day of each calendar quarter (**Redemption Day**), and a 30 calendar day notice period will apply. Redemption requests must be received by 4pm (AEST) on the day which is 30 calendar days before the applicable Redemption Day. Redemption requests received after this date will be carried forward to the next Redemption Day.

The next Redemption Day will be Thursday, **31 March 2011** and redemption requests for the March Redemption Day must be received by Certitude on or before 4pm (AEST) on Monday, **28 February 2011**.

We advise Unitholders of each Redemption Day, the deadline by which redemption requests must be received and the terms and conditions attaching to each quarterly redemption on our website [www.certitudeglobal.com.au](http://www.certitudeglobal.com.au), at least 45 days prior to the applicable Redemption Day.

Redemptions may be made by completing a redemption form which can be obtained by calling **1300 30 90 92** or visiting our website at [www.certitudeglobal.com.au](http://www.certitudeglobal.com.au).

Redemption requests can be sent by facsimile to **1300 36 56 01** or by mail to:

Certitude Global Investments Limited  
c/o National Australia Bank Limited  
Registry Services  
PO Box 1406  
MELBOURNE VIC 3001

Redemption payments will be processed within approximately 45 days after a Redemption Day although under the constitution, Certitude can take up to 12 months to process a redemption request.

## What conditions apply to redemptions?

If there are not enough redemption proceeds available each quarter to satisfy all requests made by Unitholders, the requests will be satisfied proportionately based on the amount the Unitholder has requested to redeem, compared to the total amount all Unitholders have requested to redeem. The proportion which will be applied to each Unitholder's redemption request is calculated according to the following formula:-

$$\% \text{ of request paid} = \frac{\text{Total redemption amount available}}{\text{Total Unitholder redemption requests received}}$$

For example, if the redemptions proceeds available for a quarterly redemption was \$50 million and redemption requests received from Unitholders totalled \$100 million each Unitholder who lodged a redemption request would have 50% of their redemption request satisfied. In this example, if a Unitholder lodged a redemption request for 10,000 Units, then 5,000 Units would be redeemed and the Unitholder would continue to own the remaining 5,000 Units (as well as any other Units for which a redemption request was not lodged).

If redemption requests are satisfied proportionately, the redemption request is deemed to be rejected for the unsatisfied proportion and is not carried over to the next Redemption Day. Therefore, if a redemption request is proportionately satisfied and the Unitholder wishes to redeem the unsatisfied proportion on the next Redemption Day, they will need to lodge a further redemption request.

Where the processing of a redemption request, including a redemption request which is satisfied proportionately due to redemption requests received from all Unitholders exceeding the redemption proceeds for a particular quarter, will result in the Unitholder holding less than the minimum number of Units or Units with a value less than the minimum investment amount, Certitude may treat the request as applying to all Units held and process the request accordingly (even if such redemption results in total redemptions exceeding the available redemption proceeds), subject to Certitude believing it is in the best interests of Unitholders to do so and Certitude determining the Fund has sufficient funds to do so.

## Summary

The next Redemption Day is Thursday, **31 March 2011** and redemption requests for the March redemption must be received on or before 4pm (AEST), on Monday, **28 February 2011**. Redemptions for the 31 March 2011 Redemption Day will be limited to 15% of the Fund's NAV.

Details of subsequent Redemption Days, the deadline by which redemption requests must be received and the terms and conditions attaching to each quarterly redemption will be published on our website, [www.certitudeglobal.com.au](http://www.certitudeglobal.com.au), at least 45 days prior to the applicable Redemption Day.

If you have any queries in relation to the redemption process, please do not hesitate to contact Certitude Investor Services on **1300 30 90 92**.