

JBWere Cash Trust - Attribution Managed Investment Trust ('AMIT') regime

Update effective from 11 April 2018

This information is provided to update the information set out in the JBWere Cash Trust ('PDS') dated 1 December 2016

As a result of the introduction of a new tax system for managed investment trusts under the Attribution Managed Investment Trust (**AMIT**) regime, the following information is updated in the PDS.

2. How the JBWere Cash Trust Works

The first paragraph under the sub-heading 'Income Distributions' in the PDS has been updated and replaced with the following new information:

Income distributions

Income is calculated on the total account balance based on the Trust's investment earnings at the end of each day. Our current practice is to distribute all of the net taxable income of the Trust to investors quarterly or when you withdraw your entire account balance (including any net capital gains and net gains on currency management).

Income distributions will be paid as soon as possible, and no later than 21 days after the last day of March, June, September and December. Income is net of expenses, fees and charges.

Under the Attribution Managed Investment Trust (AMIT) regime, it is not necessary for the Trust to distribute the entire amount of its income to ensure that the tax is not imposed on the Trust. We intend to continue with our current practice to distribute all of the income for each year. We will notify you if this changes.

Important information

This information is provided by MLC Investments Limited (ABN 30 002 641 661, AFSL 230705), a member of the National Australia Bank Limited (ABN 12 004 044 937, AFSL 230686) (NAB) group of companies (NAB Group), 105–153 Miller Street, North Sydney 2060.

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You should obtain a Product Disclosure Statement (PDS) relating to the financial product mentioned in this communication issued by MLC Investments Limited, and consider it before making any decision about whether to acquire or continue to hold these products. A copy of the PDS is available upon request by phoning Investor Services on 1800 812 267 between 8am and 6pm (AEST) Monday to Friday (+61 3 9906 5075 if you are calling from overseas).

Any opinions expressed in this communication constitute our judgement at the time of issue and are subject to change.