

## Notification to prospective investors - termination of funds

23 February 2010

Treasury Group Investment Services Limited (TIS) as the responsible entity (RE) of the Cannae Australian Share Fund and the Cannae High Conviction Fund has determined that it is in the best interests of unit holders to terminate and wind up these Funds.

On and from this date each fund is no longer open to investment.

TIS is now required to complete winding up as soon as practicable taking into account the best interests of the unit holders.

In all other respects the powers and discretions of TIS as RE (including the rights to fees) continue in full effect until there has been a final distribution to unit holders and all liabilities have been paid.