

MIR Australian Equities Fund

ARSN 106 872 735

Updated Information

Dated 4 August 2009

About this Updated Information

This notice provides updated information on the MIR Australian Equities Fund (the 'Fund') and should be read in conjunction with the Product Disclosure Statement for the MIR Australian Equities Fund ('PDS') dated 24 October 2006. The issuer of this updated information and the PDS is Equity Trustees Limited ('EQT') (ABN 46 004 031 298, AFSL No. 240975), which is the responsible entity of, and issuer of interests in, the Fund.

Investors entering the Fund

The offer made in this PDS is available only to persons who qualify as 'wholesale clients' within the meaning of section 761G of the Corporations Act 2001 (Cth) ('**Corporations Act**').

The offer made in this PDS is available only to wholesale clients receiving this PDS (electronically or otherwise). This PDS does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the units or otherwise to permit an offering of the units in any jurisdiction outside Australia. The distribution of this PDS in jurisdictions outside Australia is limited and may be restricted by law. Persons who come into possession of this PDS who are not in Australia should seek advice on and observe any such restrictions.

For more information please call MIR on (02) 8222 0800; or go to MIR's website at www.mir.com.au