

Facsimile

Australian Unity Funds

Management Limited

ACN 071 497 115

To | ASX Announcements

Company | ASX Limited

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From | Verran Fehlberg, General Counsel & Company Secretary

Subject | ACQ Form 603 Notice of initial substantial holder

Number of pages including this header 15

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Date 1 May 2014

Comments

Following is the Form 603 Notice of initial substantial holder being lodged for Acorn Capital Investment Fund Limited.

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Form 603 Corporations Act 2001 Section 671B

Notice of initial substantial holder

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5. Consideration

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The consideration paid for each relevant interest referred to in paregraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition			Consideration (9) Clar		Class and number of securities
Refer attached		Cash	Non-cash			

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5. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (If applicable)	Nature of association
NA	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer attached	" " " " " " " " " " " " " " " " " " " "

Signature

sign here Vervon FChilhere capacity Secretary

date 01/05/2014

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g., a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form, if the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001,
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) include details of;
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired, if subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (6) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown,"
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any banefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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Australian Unity Funds Management Limited ACN 167 595 897

This is Annexure A of 2 pages referred to in Form 603 Notice of Initial Substantial Holder

Signed: Date: | May 2014

3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Australian Unity Funds Management Limited	Relevant interest arising as a result of Australian Unity Funds Management Limited having voting power above 20% in Acorn Capital Limited who is a shareholder in Acorn Capital Investment Fund Limited	4,500,001 ordinary shares
Australian Unity Funds Management Limited	Australian Unity Funds Management Limited as Responsible Entity and trustee of various managed investment schemes	1,500,000 ordinary shares

4. Details of present registered holders

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Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Australian Unity Funds Management Limited	Acorn Capital Limited	Acom Capital Limited	4,500,001 ordinary shares
Australian Unity Funds Management Limited	National Nominees Limited	Australian Unity Funds Management Limited as Responsible Entity and trustee of the: • Pro-D Balanced Fund • Pro-D Growth Fund • Pro-D High Growth Fund • Balanced Growth Portfolio	1,500,000 ordinary shares

5. Consideration

Holder of Relevant interest	Date of acquisition	Consi	deration	Class and number of securities affected
		Cash	Non-cash	
Australian Unity Funds	24 Apr 2014	\$6,000,001		6,000,001 ordinary shares
Management Limited	-			-

7. Addresses

Name	Address
Australian Unity Funds Management	Level 14, 114 Albert Road, South Melbourne Vic.
Limited	3205
Acorn Capital Limited	Level 12, 90 Collins Street, Melbourne Vic. 3000

Fax sent by

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