

**AUSTRALIAN
MASTERS
YIELD**
FUND SERIES

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An investment in the Company is subject to various risks, many of which are beyond the control of the Investment Manager and the Company. Past performance of the Company is not a reliable indicator of future performance of the Company.

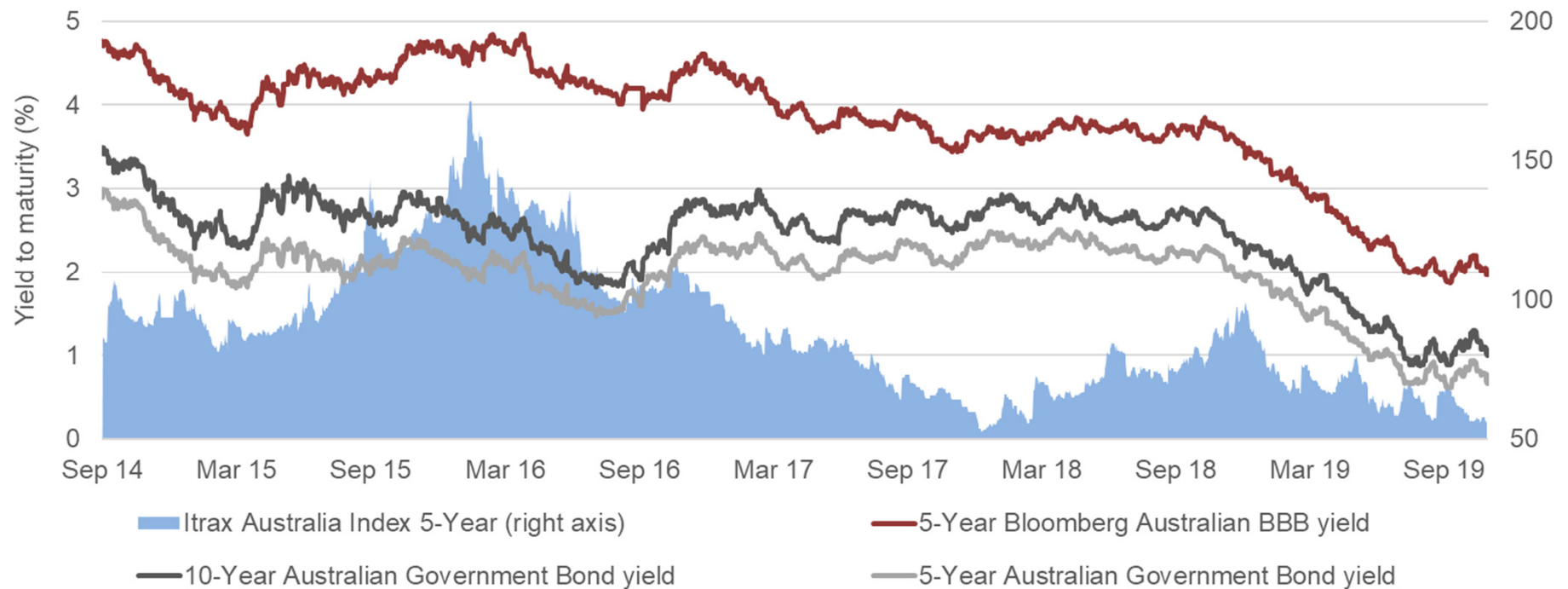
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Chairman's address

Warwick Keneally

Australian bond yields - 2014 to 2019



Source: Bloomberg. Data from 30 September 2014 to 28 November 2019



Formal Business

Warwick Keneally



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Ordinary Resolution

Resolution 1: Re-election of Director – Phillip Lois

To consider and, if thought fit, to pass the following Resolution as an **ordinary resolution**:

“That Mr Phillip Lois, who retires in accordance with the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as Director of the Company.”

AMYF No 4

Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 1: Re-election of Director – Phillip Lois	184,814	2,029	161,255	5,275	0



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Ordinary Resolution

Resolution 2: Re-election of Director – Alex MacLachlan

To consider and, if thought fit, to pass the following Resolution as an **ordinary resolution**:

“That Mr Alex MacLachlan, who retires by rotation in accordance with the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as Director of the Company.”

AMYF No 4

Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 2: Re-election of Director – Alex MacLachlan	180,604	8,875	160,119	3,775	0

Ordinary Resolution

Resolution 3: Remuneration Report

To consider and, if thought fit, to pass the following Resolution as an **ordinary resolution**:

“In accordance with Section 250R of the Corporations Act, the Company adopts the Remuneration Report as set out in the Directors’ Report.”

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Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 3: Remuneration Report	163,376	12,833	161,249	15,915	0



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Special Resolution

Resolution 4: Voluntary winding-up

To consider and, if thought fit, to pass the following Resolution as a **special resolution**:

"That the Company be wound-up voluntarily and that the Liquidator be authorised to divide among the members in specie, the whole or any part of the property of the Company and for that purpose set such value as they consider fair upon any property to be so divided and determine how the division is to be carried out as between the members or different classes of members".

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Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 4: Voluntary winding-up	199,980	340	151,908	1,145	0



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Ordinary Resolution

Resolution 5: Liquidator

To consider and, if thought fit, to pass the following Resolution as an **ordinary resolution**:

“That, conditional on Resolution 4 being passed, Martin Gregory Walsh, Chartered Accountant, be appointed to act as Liquidator of the Company for the purpose of such winding-up.”

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Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 5: Liquidator	185,074	219	164,427	3,653	0



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Ordinary Resolution

Resolution 6: Remuneration of the Liquidator

To consider and, if thought fit, to pass the following Resolution as an **ordinary resolution**:

“That, conditional on Resolutions 4 and 5 being passed, the remuneration of the Liquidator from the date of passage of Resolutions 4 and 5 to the conclusion of the winding up, is determined at a sum equal to the cost of time spent by the Liquidator and his staff, calculated at the hourly rates as detailed in the Remuneration Approval Report dated 1 October 2019, be approved to a maximum amount of \$20,000, plus GST where applicable, and that the Liquidator can draw the remuneration on a monthly basis or as required.”

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Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 6: Remuneration of the Liquidator	175,842	5,371	164,577	7,583	0



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Ordinary Resolution

Resolution 7: Books and Records of the Company

To consider and, if thought fit, to pass the following Resolution as an **ordinary resolution**:

“That, conditional on Resolution 4 and 5 being passed, subject to obtaining the approval of the Australian Securities and Investments Commission pursuant to Insolvency Practice Schedule (Corporations) 70-35(3) of the Corporations Act 2001, the books and records of the Company and of the Liquidator be disposed of by the Liquidator three months after the dissolution of the Company, or earlier at the discretion of Australian Securities and Investment Commission.”

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Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 7: Books and Records of the Company	184,741	1,526	163,775	3,331	0



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