



**AUSTRALIAN  
MASTERS  
YIELD**  
FUND SERIES

# Disclaimer

This Presentation has been prepared by Walsh & Company Asset Management as Investment Manager of the Australian Masters Yield Fund No. 5 (AMYP No. 5 or Company).

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.

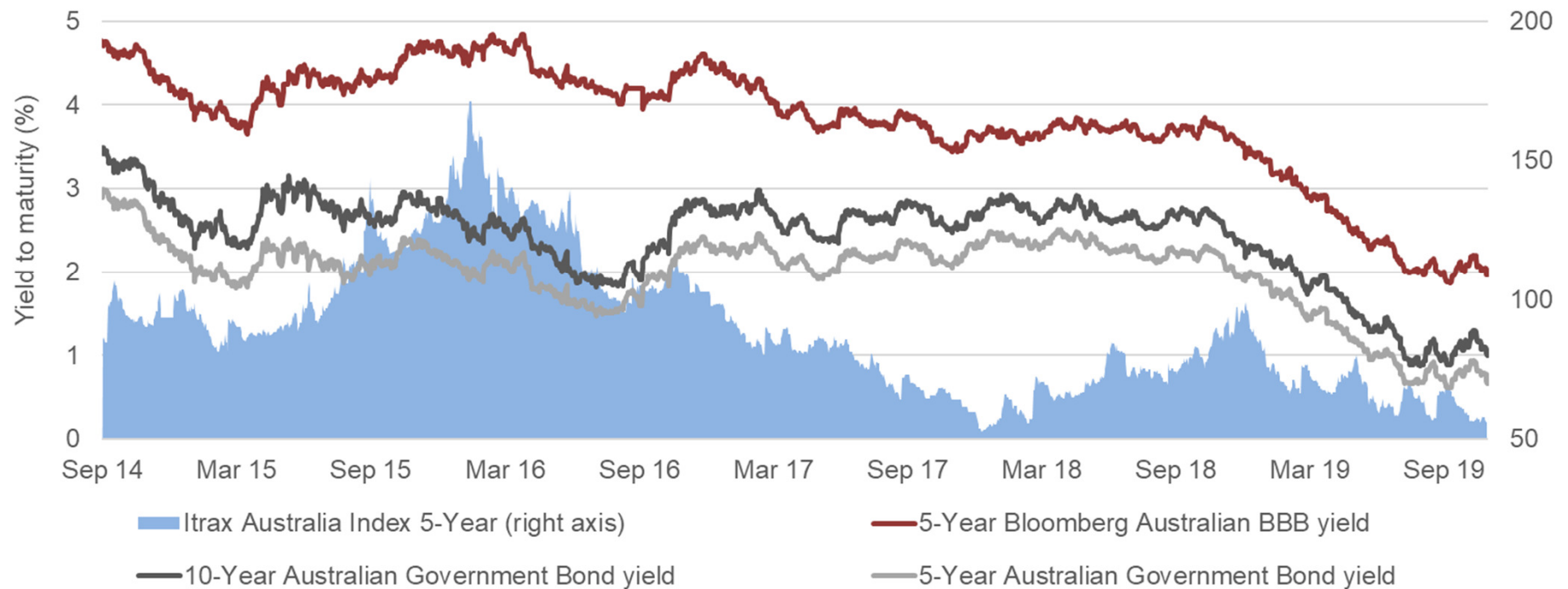
This Presentation may contain general advice. Any general advice provided has been prepared without taking into account your objectives, financial situation or needs. Before acting on the advice, you should consider the appropriateness of the advice with regard to your objectives, financial situation and needs, and consider obtaining advice from a financial advisor. You should obtain a copy of the relevant Prospectus or offer document before making any decisions to purchase the product.



# 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



**AUSTRALIAN  
MASTERS  
YIELD**  
FUND SERIES

## 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.”*



**AUSTRALIAN  
MASTERS  
YIELD**  
FUND SERIES

# AMYF No 5

Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 1: Re-election of Director – Phillip Lois	192,660	4,079	141,927	6,994	0



**AUSTRALIAN  
MASTERS  
YIELD**  
FUND SERIES

## 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 5

Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 2: Re-election of Director – Alex MacLachlan	182,938	18,864	136,917	6,941	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.”*

# AMYF No 5

Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 3: Remuneration Report	180,477	12,949	138,582	13,652	0



**AUSTRALIAN  
MASTERS  
YIELD**  
FUND SERIES

## 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".*

# AMYF No 5

Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 4: Voluntary winding-up	211,699	660	130,727	2,574	0



**AUSTRALIAN  
MASTERS  
YIELD**  
FUND SERIES

## 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.”*

# AMYF No 5

Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 5: Liquidator	192,409	530	146,207	6,514	0

## 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.”*

# AMYF No 5

Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 6: Remuneration of the Liquidator	186,238	5,644	145,014	8,764	0



## 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.”*

# AMYF No 5

Ordinary Business	For	Against	Open	Abstain	Exclusions
Resolution 7: Books and Records of the Company	193,659	2,030	145,917	4,054	0



**AUSTRALIAN  
MASTERS  
YIELD**  
FUND SERIES



**AUSTRALIAN  
MASTERS  
YIELD**  
FUND SERIES