



Grant Thornton

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To the Unitholders of Rubicon International Leaders Fund (Capital Protected Series 1)

24 October 2016

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Dear Sir/Madam

Rubicon Asset Management Ltd (In Liquidation) ("RAML") or ("the Company") ACN 095 433 720 as Responsible Entity for Rubicon International Leaders Fund (Capital Protected Series 1) ("RILFCPS1") ARSN 119 501 094

Notice of completion of the winding up of the Rubicon International Leaders Fund (Capital Protected Series 1)

As you may be aware, I was appointed Liquidator of the Company on 22 October 2009 following a resolution passed by creditors in a meeting convened pursuant to section 439A of the Corporations Act 2001 (Cth) (**Act**).

On 8 October 2009 the Supreme Court of New South Wales ordered the winding up of RILFCPS1 and appointed RAML, the Responsible Entity of RILFCPS1, as the relevant person to effect the winding up of RILFCPS1.

I refer to my notice of termination of RILFCPS1 dated 13 November 2015 published on the Grant Thornton's website (**Notice**), and confirm that RAML and myself, in my capacity as Liquidator of RAML, have finalised the winding up of RILFCPS1 in accordance with the relevant provisions of the Constitution of RILFCPS1 and the directions and orders made by the Court dated 15 June 2015. Please refer to the Notice for specific details of the winding up of RILFCPS1.

As part of the winding up process, the proceeds obtained through the realisation of the assets have been used to discharge debts of creditors with a valid proof of debt in full, and subsequently to make a final distribution to unitholders.

As a consequence, I advise that the winding up of RILFCPS1 is now completed, following which I, in my capacity as Liquidator, am relieved from any further obligations and responsibilities with respect to the affairs of RILFCPS1 and its related stakeholders.

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Our Ref: RILFCPS1 - Notice Of Completion Of Winding Up - GT Letterhead.Docx

I intend to notify the Australian Securities & Investments Commission (**ASIC**) of the completion of the winding up of RILFCPS1 and will request that ASIC take steps to deregister RILFCPS1 in accordance with the Act.

This is a final notice to the unitholders of RILFCPS1 and I do not anticipate there to be any further update hereafter.

Should you have any queries in relation to the above, please do not hesitate to contact Himaja Paramatmuni of this office on +61 2 8297 2708 or himaja.paramatmuni@au.gt.com.

Yours faithfully



Paul Billingham
Liquidator