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Following is an update relating to Eclipse Prudent Mortgage Corporation (**Eclipse**), the responsible entity of Eclipse Prudent Mortgage Fund (**Fund**).

Appointment of CEO

We are delighted to announce the appointment of Mr Michael Vella as Chief Executive Officer of Eclipse, effective from 21 March 2018. Michael joined Eclipse in August 2017 as General Manager Credit & Lending. Prior to this, Michael was a Director at insolvency specialists, PPB Advisory, focusing on recoveries from Property Transactions on behalf of some of Australia's largest Bank and Non Bank Institutions. He has extensive experience in real estate debt financing having held Senior roles with the ANZ Banking Group, ANZ Funds Management, Amal Asset Management, Mirvac Group, Balmain Asset Management and BDO.

New Executives

Following Michael's promotion to CEO and to ensure we maintain Eclipse's credit expertise we are pleased to announce the appointment of Mr Jamie Gilchrist as General Manager Credit & Lending. Jamie will join us from ING Bank Australia where he was a Commercial Mortgage Credit Assessor and prior to that a Senior Manager Commercial Mortgages within the Funds Management business. Jamie has over 30 years' experience in commercial lending, debt financing, loan recovery and operations management at ANZ Wealth, Carter Mayfair Securities, Balmain Commercial Mortgages, NAB and CBA.

Both Michael's promotion and Jamie's appointment strengthen Eclipses credit origination capability and will ensure we continue to deliver the measured and considered growth we envisage for the business.

We thank you for your continued support.

George Kostas
Group Chief Executive Officer
RF Capital