



Eclipse Prudent Mortgage Corporation Limited
ABN 54 089 265 270, AFSL 238546, ACL 238546
as responsible entity for Eclipse Prudent Mortgage Fund ARSN 090 994 326

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SYDNEY NSW 2000 www.eprudentmortgages.com.au

Dear Member,

PDS UPDATE AND NOTIFICATION OF CHANGE TO THE FUND'S CONSTITUTION

We would like to notify you of some changes we're making to the Eclipse Prudent Mortgage Fund (**Fund**), under our updated Product Disclosure Statement (**PDS**) dated 6 October 2017.

The updated PDS includes important changes not limited to the following:

- Appointment of directors and management following Brett Scott's retirement from the business;
- Enhanced fee disclosure regulations to comply with ASIC Regulatory Guide 97;
- Updated Communications Policy and the move to e-communications; and
- Amendments to the Fund's Constitution.

Please consult with the Notification of Change to the Fund's Constitution and the updated PDS at www.eprudentmortgages.com.au so that you may see the full detail of changes. A paper copy of the PDS is available, free of charge, by request.

You should only rely on the information in this PDS when deciding whether to invest additional monies in the Fund and the information provided in the Syndicate PDS before deciding whether to invest in a new Mortgage Investment.

Communication election

We are changing the way we interact and communicate with our Members. To assist us with our commitment to ensuring you receive your investment statements, payment advices and Syndicate PDS on time and to align with the implementation of a new investment management system, Eclipse will no longer provide a paper copy of documents and communications unless requested by a Member. The default option for receiving all of your communications will be by email.

Please confirm your email details and primary contact information in the attached form. By completing this information you are providing your consent that we may send your communication by email, unless we are legally required to send it to you in some other manner.

If you have already provided your email to Eclipse, you will continue to receive your communications by email.

Members have the right to opt out of receiving communications by email. If you do not provide us with an email address, all information about the Fund and your communications will be sent to you by post.

Investment preferences

We are implementing a new and enhanced investment management system which will provide efficiencies within the business and improve the way your account is managed and how we access and update your information.

In an effort to ensure we are providing you with relevant investment opportunities and to ensure we have the correct information to assist with the allocation of Mortgage Investments, please confirm your investment preferences in the attached form.

Queries?

If you have any queries, please contact Eclipse at investor@epmcl.com.au or by calling +61 2 9954 2211 between the hours of 8.30am to 5.00pm Monday to Friday, Australian Eastern Standard Time (excluding public holidays).

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Andrew McCasker', with a large, stylized initial 'A'.

Andrew McCasker
Chief Executive Officer

Your updated communication election and investment preferences can be submitted by completing the following form and returning it by post or by email to investor@epmcl.com.au.

Update your communication election

Member number	
Registered Member name	
Primary contact name	
Primary contact phone	
Email address	

Update your investment preferences

Maximum allocation per Mortgage Investment (\$) or (%)

Loan to valuation ratio (mark box against one or more categories)

0% to 50% 51% to 60% 61% to 65% Other (specify):

Loan term (months) (mark box against one or more categories)

1 to 12 months 13 to 24 months 25 to 36 months

Location (mark box against one or more categories)

NSW ACT VIC QLD CBD Metropolitan Regional Rural

Other (specify):

Loan type (mark box against one or more categories)

<input type="checkbox"/> Construction loan	<input type="checkbox"/> Investment loan	<input type="checkbox"/> Unimproved Land "Site Loans"
<input type="checkbox"/> Residential	<input type="checkbox"/> Residential	<input type="checkbox"/> Residential
<input type="checkbox"/> Industrial	<input type="checkbox"/> Commercial	<input type="checkbox"/> Commercial
<input type="checkbox"/> Mixed use	<input type="checkbox"/> Industrial	<input type="checkbox"/> Industrial
<input type="checkbox"/> Retail	<input type="checkbox"/> Rural	<input type="checkbox"/> Rural
<input type="checkbox"/> Office	<input type="checkbox"/> Vacant land	

Specify other requests
