

20 May 2011

Dear Investor,

**RE: Solaris Core Australian Equity Fund - Proposed Change of Responsible Entity (RE)**

WHTM Capital Management Limited, as Responsible Entity ('RE') of the Solaris Core Australian Equity Fund (the 'Fund') wishes to advise prospective new investors in the Fund of its proposal to retire from its current role as RE (via a unitholders meeting scheduled to be held on 15 June 2011). The RE has proposed that Solaris Investment Management Limited ('Solaris') be appointed the responsible entity as WHTM Capital Management Limited's replacement.

New and additional applications will continue to be accepted under the terms of the current Product Disclosure Statement, dated March 2010 until such time as unitholders vote on the proposed retirement and appointment of a replacement responsible entity.

Current and prospective investors should note that Solaris has confirmed that it has no intention to alter the current investment process and overall objective of the Fund.

Should you have any questions regarding this notice, please do not hesitate to contact WHTM Capital Management Limited on (07) 3212 1333.

Kind regards

A handwritten signature in black ink, appearing to read 'Steve Jensen', with a stylized flourish extending to the right.

Steve Jensen

**Compliance Officer**

**WHTM Capital Management Limited**