

2nd April 2019

Investors Mutual Equity Income Fund Distribution

We are pleased to advise that on Thursday 4th April 2019 the **Investors Mutual Equity Income Fund (EIF)** will pay investors its quarterly distribution for the March 2019 quarter.

Despite the volatility of the past six months, the distribution being paid for the March quarter is 1.8 cents per unit (cpu). This brings the total distribution for the 9 months to 31 March 2019 to 5.7 cpu, which compares favourably to the 5.5 cpu paid for the 9 months to 31 March 2018 in the previous financial year.

The Fund's aim is to seek to provide investors with a regular income stream 2% above the S&P/ASX 300 Accumulation Index - which it looks on track to achieve for the FY ending 30 June 2019.¹

As always, we expect the Fund's distributions to contain a franked component - this will be advised in an itemised tax statement at the end of the financial year.

As we have done consistently since the Fund's inception, we continue to adhere to our investment philosophy of only looking to buy good quality companies at a reasonable price that we believe can generate recurring earnings and dividends in the years ahead. The Fund also uses the volatility in the market to generate income through the prudent use of the ASX options market.

We remain focused on identifying stocks, through our thorough in-house research, which we believe can perform well over the next three-to-five years.

We thank you for your continued support as we continue to strive to deliver on your expectations.

Yours sincerely,



Anton Tagliaferro
Investment Director
Investors Mutual Limited

¹ Past performance is not a reliable indicator of future performance. Investment returns, including income, are volatile and are not guaranteed.