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Investors Mutual Fund Distributions December 2017

We are pleased to inform you that all Investors Mutual (IML) Funds will be paying distributions for the December half to investors.

As you are aware, when our Funds' unit prices are quoted ex-distribution, the unit prices will fall by the amount of the distributions paid.

The amounts of the December distributions which will be paid on 5th January 2018 are outlined in the table below:

IML FUND	APIR CODE	December 2017 Distribution
Australian Share Fund	IML0002AU	6.0 cpu
Concentrated Australian Share Fund	IML0010AU	2.0 cpu
All Industrials Share Fund	IML0004AU	6.0 cpu
Equity Income Fund*	IML0005AU	1.9 cpu
Future Leaders Fund	IML0003AU	3.5 cpu
Australian Smaller Companies Fund	IML0001AU	5.0 cpu
Small Cap Fund	IML0006AU	3.0 cpu

* Equity Income Fund pays income quarterly

We have below provided some comments regarding distributions from IML Funds, which you may find helpful when you are talking to your clients.

More information about distributions from IML Funds:

Our philosophy of investing in quality companies with the ability to produce recurring earnings and dividends has meant that our portfolios have continued to provide our investors with a consistent income stream from their investment in their IML Fund.

As always, we expect IML's distributions to contain a significant franked component, although the percentage will often depend on the realised gains component of the distribution - this will be advised in an itemised statement for investors at the end of the financial year.

While 2017 was a strong year for both global and Australian sharemarkets it remained a challenging environment for many companies to grow their earnings given the intensely competitive nature of many sectors.

In a strong year for the sharemarket, all IML's Funds delivered good returns for our investors.

As we have done consistently since our inception in 1998, we continue to adhere to our investment philosophy of buying good quality companies that our analysis shows can continue to generate recurring earnings and dividends in the years ahead. We continue to work hard to identify stocks through our thorough in-house research, which we believe can perform well over the next three-to-five years.

The quarterly December reports for each of our pooled Funds will be issued by mid-January 2018.

We thank you for your ongoing support as we continue to strive to perform well and to deliver on your clients' expectations in 2018.

We wish you all a happy and successful 2018!

Best regards

A handwritten signature in black ink, appearing to read 'Anton Tagliaferro', with a stylized initial 'A'.

Anton Tagliaferro
Investment Director
Investors Mutual Limited