

ASX Announcement

16 February 2018

**Alternative Investment Trust ARSN 112 129 218 (ASX: AIQ)
Amended Constitution – effective 12 February 2018**

Further to the meeting of members of the Alternative Investment Trust ARSN 112 129 218 (**AIQ**) which took place 12 February 2018, Columbus Investment Services Limited ABN 69 095 162 931 as responsible entity of AIQ would like to advise that the amendments to AIQ's constitution (**Constitution**) approved pursuant to the meeting have been executed as per the attached Deed of Amendment (**Deed**). The Deed should be read in conjunction with the Constitution.

In accordance with section 601GC(2) of the Corporations Act 2001 (Cth), the Deed was lodged with the Australian Securities & Investments Commission earlier today.

For further information contact:

Justin Epstein
Director
(02) 8277 0000

Deed of Amendment

Constitution of the Alternative Investment Trust (ARSN 112 129 218)



KARDOS • SCANLAN
CORPORATE LAWYERS

15 February

DECLARED BY Columbus Investment Services Limited (ACN 095 162 931) of Level 11, 20 Hunter Street, Sydney NSW 2000 (**Responsible Entity**) in its capacity as responsible entity of the Alternative Investment Trust (ARSN 112 129 218) (**Trust**).

RECITALS

- A. The Trust is a registered managed investment scheme under Chapter 5C of the Corporations Act 2001 (Cth) (**Corporations Act**) and is governed by a trust deed dated 7 December 2004, as amended from time to time (**Constitution**).
- B. On 12 February 2018 members of the Trust approved a resolution to modify the Constitution pursuant to section 601GC of the Corporations Act.
- C. The purpose of this deed is to amend the Constitution to reflect the modifications to the Constitution.

1. INTERPRETATION

1.1 Definitions and interpretation

Unless otherwise defined, words and expressions which are defined in the Constitution have the same meanings when used in this deed. References to rules are rules to the Constitution as amended from time to time. Particularly, in this deed:

Effective Date means 12 February 2018.

2. AMENDMENT TO THE IMA

2.1 Particulars

With effect from the Effective Date, the Constitution is modified as follows:

- (a) replacing rule 24.2 with the following:

"24.2 Performance Fee

Performance fees may be paid to the investment manager of the trust (as appointed by the RE from time to time) to be calculated as set out in any agreement entered into between the RE and the investment manager."

- (b) replacing rule 24.6(a)(iv) with the following:

"24.6(a)(iv) the appointment of any custodian, investment manager, adviser, consultant or auditor;".

- (c) including an additional rule 20.14 as follows:

"20.14 Direct voting

(a) The RE may determine that, for any general meeting, a Unitholder who is entitled to attend and vote at the meeting may submit a direct vote.

(b) The RE may determine the Unitholders' rights attaching to a direct vote for the purposes of any general meeting.

(c) A "direct vote" includes a vote delivered to the RE by post, facsimile or any electronic means approved by the RE.

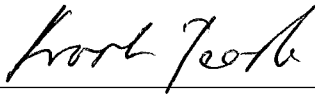
(d) The RE may specify the form, method and timing of giving a direct vote in respect of any general meeting, and any other requirements, in order for a direct vote to be valid at that general meeting."

2.2 Remainder of the Constitution

Except as specifically provided in this deed, all other terms and conditions of the Constitution remain in full force and effect. On and from the Effective Date, the Constitution is to be read as a document incorporating the amendments effected by this deed.

EXECUTED as a DEED POLL

EXECUTED by Columbus Investment Services)
Limited (ACN 095 162 931) in its capacity as the)
responsible entity for the Alternative Investment)
Trust (ARSN 112 129 218) in accordance with)
section 127 of the Corporations Act 2001 (Cth):)



Signature of director

FRANK JOHN TEARLE

Name



Signature of director/secretary

SARAH WIESENER

Name