

13 December 2016



Monthly Redemption Report

mFund	RARE Infrastructure Value Fund Unhedged
mFund product code	RAI02
APIR code ISIN code	TGP0034AU AU60TGP00341
Product Issuer	Legg Mason Asset Management Australia Limited
Month	November 2016
Number of units redeemed for the month	15,164,918
Value of units redeemed	\$18,544,850

A handwritten signature in black ink, appearing to be "Rino Lupo", with a long, sweeping horizontal stroke extending to the right.

Rino Lupo
Director

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