



Wealth Defender Equities Limited

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SYDNEY NSW 2000

## **WEALTH DEFENDER EQUITIES LIMITED - CAPITAL MANAGEMENT POLICY**

The Company advises that it intends to seek shareholder approval of a proposed Capital Management Policy (**Policy**) by way of an advisory, non-binding vote at the Company's Annual General Meeting in November 2016.

The Policy will outline the Company's approach to capital management, specifically instances where the Company's share price trades at a significant premium or discount (of the order of 10-15% or more for a period of time) to the underlying net asset value of the Company's shares.

In summary, when the share price is trading a significant premium, the Company would consider raising additional capital through a renounceable rights issue and possibly a placement at the same time. Conversely, where the share price is trading at a significant discount, the Company would consider entering into an on-market buy back of its shares, subject to requirements of the Corporations Act 2011 (Cth).

Full details of the Policy (as proposed) will be sent to shareholders in conjunction with the Notice of Annual General Meeting on or around 7 October 2016.

Yours sincerely,

A handwritten signature in cursive script that reads "S. Prince".

**Sarah Prince**  
Company Secretary