

Friday, 5 May 2017

ASX Limited
ASX Market Announcement Office
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Switzer Dividend Growth Fund

Monthly Redemptions and Units on issue as at 30 April 2017

For the purposes of ASX AQUA Rules 10A.4.2(b), 10A.4.2(cd) and ASX Operating Rules Procedure S10A.4.2, Switzer Asset Management Limited, as responsible entity for the Switzer Dividend Growth Fund (the **Fund**) provides the following information.

Fund details:	30-April-2017	31-March-2017
Units on Issue	23,908,889	23,375,584
Net asset value per unit	\$2.5856	\$2.5625
Net Fund Assets	\$61,819,301	\$59,899,208

Redemptions during the period 1 April 2017 - 30 April 2017			
Number of units redeemed	225,669	Value of units redeemed	\$577,853

The Net Fund Assets is calculated after the Switzer Dividend Growth Fund's first quarterly distribution payment. The distribution was paid on the 28th of April 2017 at the rate of \$0.0098 per unit. The franked portion is estimated to make up \$0.0088 of this distribution. The final tax components of this distribution will be communicated to investors as part of the annual tax statement.

Yours faithfully,

Hari Morfis

Company Secretary

Switzer Asset Management Limited as responsible entity of the Switzer Dividend Growth Fund.

About the Switzer Dividend Growth Fund

The Switzer Dividend Growth Fund (SWTZ) aims to provide investors with tax effective income and long term capital growth by investing in a core portfolio of blue-chip Australian shares. The portfolio will be managed to provide investors with an attractive income stream paid quarterly that is franked to the maximum possible extent. The Fund is intended to be a simple to use, low-cost vehicle that gives investors access to some of the most experienced investment professionals in Australia.