

MIT NOTICE

Cooper Investors Pty Limited

AFS Licence Number 221794

ABN 26 100 409 890

CI AUSTRALIAN EQUITIES FUND

Last Modified: 13/01/2011

Year ended 30 June 2011 (re distribution payment made in January 2011)

MIT NOTICE

Background Information: A Managed Investment Trust ("MIT") that makes a "fund payment" to Australian intermediaries/custodians must provide a "Notice" to assist Australian intermediaries/custodian to fulfil their withholding tax obligation under tax law.

SHORT VERSION

| Components Details: | Cents Per Unit (CPU) | YTD% True Up |
|--|----------------------|--------------------|
| Amounts subject to interest withholding tax | 0.144201 | 4.039100% |
| Amounts subject to dividend withholding tax | 0.047694 | 1.335900% |
| Amounts subject to royalty withholding tax | 0.000000 | 0.000000% |
| Fund payment subject to withholding tax under Subdivision 12H (Note 1) | 0.059165 | 1.657200% |
| Amounts not subject to withholding tax | 3.319113 | 92.967800% |
| Total Cash Distribution | 3.570173 | 100.000000% |

Note 1

Contained within this amount is an amount for Aust Capital Gains –

| | | | |
|--|---------|----------|-----------|
| Grossed Up Discounted Capital Gains TARP (TDGx2) | TDG * 2 | 0.000000 | 0.000000% |
|--|---------|----------|-----------|

LONG VERSION

| Component Description | Grouping (See below) | CPU – On True Up Basis | YTD% – On True Up Basis |
|---|----------------------|------------------------|-------------------------|
| Australian income | | | |
| Dividends - Franked | E | 2.676654 | 74.972668% |
| Dividends - Unfranked | B | 0.047694 | 1.335888% |
| Dividends - Unfranked Conduit Foreign Income | E | 0.418100 | 11.710920% |
| Interest (Non TOFA - subject to non-resident withholding tax) | A | 0.047205 | 1.322219% |
| Interest (Non TOFA - not subject to non-resident withholding tax) | E | 0.000000 | 0.000000% |
| TOFA Interest Income (subject to non-res WHT) | A | 0.096996 | 2.716834% |
| TOFA Interest Income (not subject to non-res WHT) | E | 0.000000 | 0.000000% |
| TOFA Income Gain | | | |
| (Realised BA Gain/Realisation Income Gain) | D | 0.000000 | 0.000000% |
| TOFA Income Loss | | | |
| (Realised BA Loss/Realisation Income Loss) | D | 0.000000 | 0.000000% |
| TOFA Net Compounding Accrual (Comp Accrual and Trans Adj) | D | 0.000000 | 0.000000% |
| Other income | D | 0.059165 | 1.657212% |
| Capital gains | | | |
| Discounted capital gain TAP | D | 0.000000 | 0.000000% |
| Discounted capital gain NTAP | E | 0.000000 | 0.000000% |
| CGT concession amount | E | 0.000000 | 0.000000% |
| Capital gains - indexation method TAP | D | 0.000000 | 0.000000% |
| Capital gains - indexation method NTAP | E | 0.000000 | 0.000000% |
| Capital gains - other method TAP | D | 0.000000 | 0.000000% |
| Capital gains - other method NTAP | E | 0.000000 | 0.000000% |
| Foreign Income | | | |
| Foreign interest income | E | 0.000000 | 0.000000% |
| Modified passive income | E | 0.000000 | 0.000000% |

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| Component Description | Grouping (See below) | CPU – On True Up Basis | YTD% – On True Up Basis |
|---|----------------------|-----------------------------|-------------------------|
| Foreign income | E | 0.127132 | 3.560961% |
| Foreign TOFA Income Gain (Realised BA Gain/Real. Inc Gain) (Capital) | E | 0.000000 | 0.000000% |
| Foreign TOFA Income Loss (Realised BA Loss/Real. Inc Loss) (Capital) | E | 0.000000 | 0.000000% |
| Foreign TOFA Income Gain (Realised BA Gain/Real. Inc Gain) (Revenue) | E | 0.000000 | 0.000000% |
| Foreign TOFA Income Loss (Realised BA Loss/Real. Inc Loss) (Revenue) | E | 0.000000 | 0.000000% |
| Foreign TOFA Net Comp Accrual (Comp Accrual and Trans Adj) | E | 0.000000 | 0.000000% |
| Attributed income | E | 0.000000 | 0.000000% |
| Other Non-assessable amounts | | | |
| Tax-exempted amounts | E | 0.000000 | 0.000000% |
| Tax-free amounts | E | 0.000000 | 0.000000% |
| Tax-deferred amounts | E | 0.097226 | 2.723296% |
| Net cash distribution | | 3.570173 | 100.000000% |
| Tax Paid / Offset | | | |
| Franking Credits | NA (Note 2) | 1.349987 | 37.812936% |
| ABN Tax Withheld - Dividend | NA (Note 2) | 0.000000 | 0.000000% |
| TFN Tax Withheld - Dividend | NA (Note 2) | 0.000000 | 0.000000% |
| ABN Tax Withheld - Interest | NA (Note 2) | 0.000000 | 0.000000% |
| TFN Tax Withheld - Interest | NA (Note 2) | 0.000000 | 0.000000% |
| Aust Franking Credits From NZ Companies | NA (Note 2) | 0.000000 | 0.000000% |
| FITO - CG Discounted Method | NA (Note 2) | 0.000000 | 0.000000% |
| FITO - CG Indexed Method | NA (Note 2) | 0.000000 | 0.000000% |
| FITO - CG Other Method | NA (Note 2) | 0.000000 | 0.000000% |
| FITO - Interest | NA (Note 2) | 0.000000 | 0.000000% |
| FITO - Modified Passive Income | NA (Note 2) | 0.000000 | 0.000000% |
| FITO - Foreign Income | NA (Note 2) | 0.022234 | 0.622775% |
| Non Cash Items | | 1.372221 | 38.435711% |
| Gross Distribution | | 4.942394 | 138.435711% |
| Additional Information | | Cents Per Unit (CPU) | YTD% True Up |
| Amounts subject to interest withholding tax (Group A) | | 0.144201 | 4.039053% |
| Amounts subject to dividend withholding tax (Group B) | | 0.047694 | 1.335888% |
| Amounts subject to royalty withholding tax (Group C) | | 0.000000 | 0.000000% |
| Fund payment subject to withholding tax under Subdivision 12H (Group D) (Note 1) | | 0.059165 | 1.657212% |
| Amounts not subject to withholding tax (Group E) | | 3.319113 | 92.967847% |
| Total Cash Distribution | | 3.570173 | 100.000000% |
| Note 1 | | | |
| Contained within this amount is an amount for Aust Capital Gains – Grossed Up Discounted Capital Gains TAP (TDGx2) | | 0.000000 | 0.000000% |
| Note 2 | | | |
| Withholding tax is only applicable for cash components. | | | |