



Dear Sir/Madam

Application for Units: Basis Aust-Rim Diversified Fund

[Registries] have been instructed by the Basis Aust-Rim Diversified Fund (“Fund”) to acknowledge receipt of your application after 1 July 2007 for units in the Fund. Because of disruptions in the US credit markets Basis Capital Funds Management Limited, as the responsible entity of the Fund, has determined that it cannot at the present time fairly calculate the net asset value of the Fund. For this reason, it has suspended the redemption of units in the Fund and has decided not to accept further applications while the current uncertainties continue to exist. Accordingly, [Registries] returns your application and application money. Basis Capital Funds Management Limited will advise financial planners and make an announcement when the suspension of redemptions and applications ceases. Yours faithfully

Yours sincerely

Basis Capital Funds Management Limited

Basis Capital Funds Management Limited

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Basis Yield Fund ARSN: **107 898 948**

Basis Capital Funds Management Limited ACN: **092 478 441**; AFSL: **230 576**

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