

# ICFM Credit Fund

## Withdrawal Offer



Vasco Investment Managers Limited (**Vasco**) as responsible entity for the ICFM Credit Fund (**Fund**) is making this Withdrawal Offer to investors of the Fund eligible to participate Withdrawal Offers, as outlined by Section 3.6 of the PDS (Redemption of Units) in the PDS for the Fund dated 8 August 2017.

A number of defined terms are used in this Withdrawal Offer, the meaning of these terms is explained in Section 11 (Glossary) of the PDS.

### Offer Details

This Withdrawal Offer is made pursuant to the following terms:

Open Date	14 January 2019
Close Date	4 February 2019
Asset expected to be used to satisfy Withdrawal Offer	Cash and proceeds from redemption of loans
Expected amount available for Withdrawal Offer	\$190,000.00
Acceptance process	<p>Unitholders who have served their Minimum Investment Term or a Subsequent Investment Term and elected to withdraw from the Fund subject to the notice and acceptance provisions outlined in Section 3.6 of the PDS (Redemption of Units) are automatically counted as having accepted this Withdrawal Offer.</p> <p>Investors who otherwise wish to participate should complete a Withdrawal Request form and submit this form within before the Close Date. Withdrawal Request forms are available on the Vasco website or by contacting Vasco on +61 3 8352 7120.</p> <p>Any Withdrawal Request received after the Close Date will be considered to be made in relation to the next available Withdrawal Offer.</p>
Early Withdrawal Fee	Investors who participate in this Withdrawal Offer prior to the end of their Minimum Investment Term will be charged an Early Withdrawal Fee of 0% of the redemption payment made in satisfaction of the redemption request, and which will be deducted at the time of repayment.
Redemption process	<p>Units will be redeemed at the net asset value per unit as at the Close Date.</p> <p>Where there are insufficient funds available in the Fund to satisfy all redemption requests, redemption requests will be satisfied on a pro-rata basis. Redemption requests which have not been fully satisfied will automatically be carried over to the next Withdrawal Offer until the amount specified in their redemption request has been fully redeemed.</p> <p>The repayment of a Unitholder's investment in whole or in part pursuant to this Withdrawal Offer will be deposited to the Unitholder's nominated bank account ordinarily within 10 Business Days after the Close Date. Unitholders should allow up to 2 Business Days for electronic transfers to a bank and up to 3 Business Days for an electronic transfer to a credit union account. The Responsible Entity will not make repayments to a third party nominated by a Unitholder.</p> <p>This Withdrawal Offer does not guarantee redemption wholly or in part. Vasco is not required to accept any Withdrawal Request made in response to this Withdrawal Offer. Requests will be considered with respect to the liquidity of the Fund and interests of members as a whole at the time of the Close Date and any other requirements under the Corporations Act and the Trust Deed.</p>

### Contact Details

Should you have any questions in relation to this withdrawal offer please call Vasco on +61 3 8352 7120 or email [info@vascofm.com](mailto:info@vascofm.com).