

FUND UPDATE

Vasco Cash Enhanced Fund

24 July 2019

Delay in payment of June distribution

Vasco Investment Managers Limited (**Vasco**) is the trustee for the Vasco Cash Enhanced Fund (**Fund**).

Vasco issued an Information Memorandum for the Fund dated 14 April 2016 (**IM**).

Per the IM,

'Distributions are calculated and accrued on a daily basis and are paid to all Unitholders monthly by way of direct credit or reinvestment in the Fund.'

Unfortunately, due to the Fund's underlying investments and delays in receiving distributions and unit pricing for these investments, there has been a delay in finalising the tax and financial statements for the Fund. As a result, this has also delayed the declaration, and payment, of distributions to investors.

At this stage, it is anticipated that the Fund will pay distributions to investors by 30 September 2019.

If you have any questions about the Fund, please do not hesitate to contact the trustee on +61 3 8352 7120.