

FUND UPDATE

Australia China Investment Fund

1 August 2019

Delay in payment of June distribution

Vasco Investment Managers Limited (**Vasco**) is the trustee for the Australia China Investment Fund (**Fund**).

Vasco issued an Information Memorandum for the Fund dated 18 October 2016 (**IM**).

Per the IM, 'Distributions of income (if any) are expected be paid within 14 days of the end of each quarter.'

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, we understand that it will still be some weeks for receipt of the necessary end of financial year reporting from the Fund's underlying investments and it is anticipated that the Fund will pay distributions soon after, and prior to the end of this investment quarter completing 30 September 2019.

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