

FUND UPDATE

Zank Income Fund

ARSN 637 888 307

18 April 2023

March 2023 Quarterly Distribution

Vasco Responsible Entity Services Limited is the Responsible Entity for the Zank Income Fund (ARSN 637 888 307) (**Fund**).

Further to the last update provided on 12 April 2023 the Responsible Entity provides the following update:

1. The Fund's taxable income is not in a position to permit the March 2023 Quarterly Distribution at this time.
2. Further updates will be provided to Investors once there is a clearer picture as to the taxable income available to permit a distribution.
3. Should you have any questions in relation to the investment portfolio of the Fund you should refer these to the Investment Manager, Zank & Company Pty Ltd, who is responsible for the management of the Fund's loan portfolio.

If you have any questions about the Fund, please do not hesitate to contact the Investment Manager on +61 1300 501 817 or at info@zank.com.au.