

26 February 2019

Dear Investor

## **RE: Multiplex Development and Opportunity Fund (Fund) – Investor Update**

Brookfield Capital Management Limited, as responsible entity of the Fund, provides an update to investors for the half year ended 31 December 2018.

### **Financial Results**

For the six months to 31 December 2018, the Fund made a net profit after tax of \$11,600 compared to a net loss after tax of \$56,200 for the comparative period.

At 31 December 2018, the net asset value attributable to investors was \$1.3 million (\$0.008 per unit), which is unchanged from the Fund's net assets at 30 June 2018.

### **Fund update**

There has been a further delay in completing defects at Little Bay South Stage 2 (LBS2). It has been identified that a non-compliant Aluminium Composite Panel (ACP) has been used during the construction of LBS2. The Home Building Regulation 2014 (NSW) was amended to classify the use of non-compliant ACP as a "major defect" following a ban on the use of these types of products by the NSW Commissioner for Fair Trading.

The builder is in the process of replacing the non-compliant ACP material and is continuing with rectifying existing defects.

### **Distributions**

On completion of the defects, the wind up of MDOF will commence.

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Multiplex Development and Opportunity Fund

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**Further information and financial results**

The Fund's financial report for the half year ended 31 December 2018 is available at [www.au.brookfield.com](http://www.au.brookfield.com) and we recommend that investors review this document.

We will continue to keep you informed of updates in relation to the Fund.

Yours sincerely



**Sue Ly**

Fund Manager

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