

Brookfield Capital Management Limited ABN 32 094 936 866 Level 22, 135 King Street Sydney NSW 2000

BAO TRUST ARSN 160 276 559 GPO Box 172 Sydney NSW 2001 Tel +61 2 9322 2000 Fax +61 2 9322 2001 www.au.brookfield.con

16 September 2015

Dear Investor

RE BAO Trust (Fund) - Distribution Update September 2015

Brookfield Capital Management Limited, as Responsible Entity of the Fund has determined to pay a distribution of 0.25 cents per unit on or around 22 September 2015.

The following dates apply to the distribution:

Record date 15 September 2015 **Payment date** 22 September 2015

If you have any questions, please contact the Trust registry on 1800 766 011 Monday to Friday between 9.00am and 5.00pm (EDST).

Yours sincerely

Brookfield Client Services Team