

Brookfield

**Brookfield Capital
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BAO TRUST
ARSN 160 276 559

28 June 2013

Dear Investor

BAO Trust (Trust) - Distribution Update June 2013

Brookfield Capital Management Limited as responsible entity of the Trust has determined to pay a distribution of 0.4 cents per unit. The distribution will be paid on Friday, 28 June 2013.

If you have any questions, please don't hesitate to call Boardroom Limited, the Fund's registry, on 1800 766 011.

Regards

Brookfield Customer Service