

6 August 2015

Dear Investor

**RE BAO Trust (Fund) - Distribution Update August 2015**

Brookfield Capital Management Limited, as Responsible Entity of the Fund has determined to pay a distribution of 0.2 cents per unit on or around 14 August 2015.

The following dates apply to the distribution:

<b>Record date</b>	6 August 2015
<b>Payment date</b>	14 August 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