

6 January 2015

Dear Investor

**BAO Trust (Fund) – Distribution Update January 2015**

Brookfield Capital Management Limited, as Responsible Entity of the Fund has determined to pay a distribution of 1.0500 cents per unit on or around 14 January 2015.

The following dates apply to the distribution:

<b>Record date</b>	5 January 2015, 5pm
<b>Payment date</b>	14 January 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  
Phone: 1800 570 000  
Email: [clientenquiries@au.brookfield.com](mailto:clientenquiries@au.brookfield.com)