

29 June 2016

Dear Investor

RE BAO Trust (Fund) - Distribution Update June 2016

Brookfield Capital Management Limited, as Responsible Entity of the Fund has determined to pay a distribution of 0.2164 cents per unit on or around 6 July 2016.

The following dates apply to the distribution:

Record date	29 June 2016
Payment date	6 July 2016

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