

15 September 2017

Dear Investor

RE BAO Trust (Fund) - Distribution Update September 2017

Brookfield Capital Management Limited, as Responsible Entity of the Fund has determined to pay a distribution of 0.12 cents per unit on or around 22 September 2017.

The following dates apply to the distribution:

Record date	15 September 2017
Payment date	22 September 2017

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