

10 February 2021

Dear Investor

## Re: BAO Trust (Fund) – Investor Update

Brookfield Capital Management Limited, as responsible entity of the Fund provides the following update to investors.

### Investment Portfolio Update

The Fund's sole investment, the Multiplex European Property Fund has commenced wind up and has declared a final return of capital of ~0.7967 cents per unit. BAO Trust will receive \$0.1 million from this return of capital.

### Final Distribution

BCML has declared a final distribution from BAO Trust of ~0.10 cents per unit which will be paid on or around 23 February 2021. A final distribution statement will be provided to investors, which will include the details of the distribution.

The following dates apply to the final distribution:

Record Date:	10 February 2021
Payment Date:	23 February 2021
Distribution Amount (cpu):	~0.0951 cents per unit

### Completion of Fund Wind Up

The Fund is expected to terminate on or around 24 February 2021. Your units in the Fund will be cancelled on or around this date and you will no longer hold any units in the Fund. A final holding statement will be provided on or around 24 February 2021, together with the final audited wind-up financial statements of the Fund.

It is anticipated that the de-registration of the Fund will occur on or around 24 May 2021.

### Annual Tax and Exit Statement

A final exit statement and an annual tax statement for your investment in the Fund will be provided in July 2021.

#### **BROOKFIELD CAPITAL MANAGEMENT LIMITED**

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BAO TRUST  
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It is recommended that you retain these documents for your own records and if required you should speak with your financial adviser or tax professional for advice.

**Further Information and Financial Results**

If you have any questions regarding this update, please contact us at [clientenquiries@brookfield.com](mailto:clientenquiries@brookfield.com) or call us on 1800 570 000 between 8.30am and 5.00pm AEDT Monday to Friday.

Yours sincerely

Brookfield Customer Service

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