



WATERMARK
MARKET NEUTRAL FUND

Watermark Market Neutral Fund Limited (WMK)
ASX ANNOUNCEMENT/MEDIA RELEASE

4th September 2017

**AMENDMENT TO PRICING CALCULATION UNDER DIVIDEND
REINVESETMENT PLAN (DRP)**

The Watermark Market Neutral Fund (WMK) announced on 31 August 2017 a final dividend in respect of FY17 of 2.5 cents per share, fully franked. The Company advises that the DRP pricing calculation announced in the Appendix 4E lodged with the Financial Statements reflected outdated DRP rules.

For purposes of the DRP the relevant issue price will be the price calculated as the weighted average market price of Shares sold on the ASX (on an ex-dividend basis) five business days from the ex-dividend date, inclusive of the ex-dividend date, less the Discount determined by the Directors. For this dividend the Discount will be 2%.

--ENDS--

About Watermark Market Neutral Fund Limited

Watermark Market Neutral Fund Limited (ASX:WMK) is a Listed Investment Company, managed by Watermark Funds Management Pty Limited. WMK was launched in 2013 as Australia's first listed market neutral strategy to provide investors with consistent, positive rates of return which are uncorrelated with shares and other asset classes. By constructing long and short portfolios of roughly equal size and composition, the Manager can capture value created through stock selection while hedging market risks. WMK invests in a mix of Australian and international shares. For more information, visit www.wfunds.com.au