



2 July 2018

## ASX RELEASE

### Atlas Arteria

#### Final Performance Fee Calculation for the 12 Months Ended 30 June 2018

Atlas Arteria (ALX) advises that a final performance fee was earned by ALX's manager/adviser, Macquarie Fund Advisers Pty Limited (MFA), for the 12 months ended 30 June 2018.

During this period, ALX outperformed the benchmark (S&P/ASX 300 Industrials Accumulation Index) by 10.8%, resulting in a 2018 performance fee of A\$54.71 million.

As outlined in the Internalisation Proposal lodged with the ASX on 9 April 2018 and approved by securityholders on 15 May 2018, the 2018 performance fee will be payable in one instalment.

Under the terms of the existing ALX management agreements, the second instalment of the 2017 performance fee of A\$7.95 million<sup>1</sup> and the third instalment of the 2016 performance fee of A\$44.69 million<sup>2</sup> have met the requisite performance criteria for the 12 months ended 30 June 2018. The third instalment of the 2017 performance fee of A\$7.95 million is also payable as at 30 June 2018, without further performance fee testing.

Aggregate performance fees of A\$115.30 million referred to above are payable to MFA.

As outlined in the Internalisation Proposal, this will be the final performance fee payable by ALX to MFA. MFA will remain as the manager of ALX until May 2019 and will continue to earn base management fees over this period at the current rate of 0.85% of ALX's market value (excluding any securities issued after 30 June 2018).

#### Subscription for ALX securities

As permitted under the ALX management agreements, MFA and ALX's independent directors have agreed that A\$90.3 million of the performance fees referred to above will be used to subscribe for new ALX securities, with the remaining A\$25.0 million to be paid in cash.

The subscription price will be A\$6.700906 being the volume weighted average price of ALX securities traded over the last 10 trading days to 30 June 2018. Accordingly, a total of 13,476,174 ALX securities will be issued to MFA or its assignee, which represents 2.0% of ALX's market capitalisation.

#### For further information, please contact:

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<sup>1</sup> Refer ASX Release dated 4 July 2017.

<sup>2</sup> Refer ASX Release dated 4 July 2016.