

11 July 2018

ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

T 61 2 8243 0888
F 61 2 8243 0880
E Go2025@pmcapital.com.au
www.pmcapital.com.au

By: E-lodgement

OFFER OF PTRACKERS AUSTRALIAN TAXATION OFFICE – PRODUCT RULING (PR 2018/7)¹

As described in the Prospectus (dated 2 July 2018) a Product Ruling (**Ruling**) was sought in order to confirm certain Australian tax implications for Australian resident securityholders in respect of an investment in **PTrackERS**.

We are pleased to advise that the Ruling, which has now become legally binding, is available from either:

- <https://www.ato.gov.au/law/view/document?docid=PRR/PR20187/NAT/ATO/00001>; or
- www.pmcapital.com.au.

The Ruling is a ruling on the application of taxation law and is only binding on the ATO if the PTrackERS is implemented in the specific manner provided in the Product Ruling and the assumptions set out in the Product Ruling are satisfied.

If you have any questions about the Offer, you should seek advice from your financial adviser, stockbroker, or other professional adviser. You can also contact PM Capital Investor Services on +612 8243 0888 between 9.00am to 5.00pm (Sydney time) Monday to Friday, or via email at Go2025@pmcapital.com.au.

A copy of the Prospectus is available from, and Applications can be made online at, www.pmcapital.com.au.

Yours faithfully
PM Capital Global Opportunities Fund Limited



Richard Matthews
Company Secretary

1. **The Commissioner of Taxation does not sanction, endorse or guarantee this product. Further, the Commissioner gives no assurance that the product is commercially viable, that charges are reasonable, appropriate or represent industry norms, or that projected returns will be achieved or are reasonably based. Potential participants must form their own view about the commercial and financial viability of the product. The Commissioner recommends you consult an independent financial (or other) adviser for such information.**

The Prospectus (dated 2 July 2018) is jointly issued by PM Capital Global Opportunities Fund Limited (ACN 166 064 875), and PM Capital GO 2025 Limited (ACN 623 887 285) and is an invitation to Australian and New Zealand resident investors to acquire up to 350,909,977 PTrackERS each having an Issue Price of \$1.40 to raise up to \$491,273,967.80 (Offer). PTrackERS will be exchanged for fully-paid ordinary shares of PGF at 30 June 2025, unless a redemption election at the option of the Securityholder has been made on terms described in the Prospectus. PTrackERS are not bank deposits. Capital and income of an investment in PTrackERS may go down as well as up due to various market forces. Accordingly, there is risk that investors may lose all or a substantial portion of their investment. Investors should seek their own financial advice, and must make their own assessment of the PTrackERS and consider the Prospectus prior to making a decision to invest. Past performance is not a reliable indicator of future performance and no guarantee of future returns, trading prices, or ASX liquidity is implied or given. PTrackERS will not be registered under the U.S. Securities Act of 1933, as amended ("US Securities Act) or the securities laws of any state or other jurisdiction of the United States. See the company announcements platform at www.asx.com.au for further information on PGF, GO2025, and PTrackERS.