

# Appendix 3D

## Changes relating to buy-back (except minimum holding buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

|                                         |             |
|-----------------------------------------|-------------|
| Name of entity                          | ABN/ARSN    |
| Evans & Partners Global Disruption Fund | 619 350 042 |

We (the entity) give ASX the following information.

|   |                                                                   |             |
|---|-------------------------------------------------------------------|-------------|
| 1 | Date that an Appendix 3C or the last Appendix 3D was given to ASX | 16 May 2018 |
|---|-------------------------------------------------------------------|-------------|

### Information about the change

*Complete each item for which there has been a change and items 9 and 10.*

|                           | <b>Column 1</b><br>(Details announced to market in Appendix 3C or last Appendix 3D) | <b>Column 2</b><br>(Details of change to buy-back proposals)                       |
|---------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <b>On-market buy-back</b> |                                                                                     |                                                                                    |
| 2                         | Name of broker who will act on the company's behalf                                 | Dixon Advisory & Superannuation Services Limited (ABN 54 103 071 665)<br>No change |
| 3                         | Deleted 30/9/2001.                                                                  |                                                                                    |

<sup>+</sup> See chapter 19 for defined terms.

## Appendix 3D

### Changes relating to buy-back

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|   |                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                     |                                                              |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------|
| 4 | <p>If the company/trust intends to buy back a maximum number of shares/units – that number</p> <p>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.</p> | Up to 30,023,920 Units                                                              | No change                                                    |
|   |                                                                                                                                                                                                                                                                                                                                                                                              | <b>Column 1</b><br>(Details announced to market in Appendix 3C or last Appendix 3D) | <b>Column 2</b><br>(Details of change to buy-back proposals) |
| 5 | <p>If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back</p>                                                                                                                                                                                                                                                                    | 30,023,920 Units                                                                    | No change                                                    |

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<sup>+</sup> See chapter 19 for defined terms.

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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>6 If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention</p> | <p>Unitholders approved the buy-back at a general meeting held on 30 January 2018. As at the date of this Appendix 3D, no units have been bought back.</p> <p>Under ASIC Regulatory Guide 101, if a managed investment scheme has not commenced buying back units under a notice of buy-back after 2 months, ASIC will regard the notice as having expired and the Responsible Entity on behalf of the Fund must lodge a fresh notice on the ASX for any subsequent buy-back.</p> <p>If no units are bought back by 30 May 2018, the Responsible Entity will commence to buy back units from 31 May 2018 on the terms set out in this Appendix 3D.</p> <p>The Responsible Entity on behalf of the Fund must commence buying back units by 30 July 2018 or a further fresh notice will need to be lodged on the ASX in order to buy-back units after this date.</p> | <p>Unitholders approved the buy-back at a general meeting held on 30 January 2018. As at the date of this Appendix 3D, no units have been bought back.</p> <p>Under ASIC Regulatory Guide 101, if a managed investment scheme has not commenced buying back units under a notice of buy-back after 2 months, ASIC will regard the notice as having expired and the Responsible Entity on behalf of the Fund must lodge a fresh notice on the ASX for any subsequent buy-back.</p> <p>If no units are bought back by 30 July 2018, the Responsible Entity will commence to buy back units from 31 July 2018 on the terms set out in this Appendix 3D.</p> <p>The Responsible Entity on behalf of the Fund must commence buying back units by 30 September 2018 or a further fresh notice will need to be lodged on the ASX in order to buy-back units after this date.</p> |
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<sup>+</sup> See chapter 19 for defined terms.

## Appendix 3D

### Changes relating to buy-back

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|   |                                                                                                |                |                |
|---|------------------------------------------------------------------------------------------------|----------------|----------------|
| 7 | If the company/trust intends to buy back shares/units if conditions are met – those conditions | Not applicable | Not applicable |
|---|------------------------------------------------------------------------------------------------|----------------|----------------|

### All buy-backs

|    |                                                                                                                                                         |                                                                                                                       |                |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------|
| 8  | Any other change                                                                                                                                        | Not applicable                                                                                                        | Not applicable |
| 9  | Reason for change                                                                                                                                       | The reason for the change is due to the operation of ASIC Regulatory Guide 101 (Managed investment scheme buy-backs). |                |
| 10 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer ( <i>eg, details of any proposed takeover bid</i> ) | Not applicable                                                                                                        |                |

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<sup>+</sup> See chapter 19 for defined terms.

## Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: .....  
(Company secretary)

Date: 16 Jul 2018

Print name: Hannah Chan

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<sup>+</sup> See chapter 19 for defined terms.