*Rule 3.8A*

# 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 July 2018 |

## Information about the change

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

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

| | | Column 1 (Details announced to market in Appendix 3C or last Appendix 3D) | Column 2 (Details of change to buy-back proposals) |
|---|---|---|---|
| 4 | If the company/trust intends to buy back a maximum number of shares/units – that number<br><br>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. | Up to 30,023,920 Units | No change |
| 5 | If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back | 30,023,920 Units | No change |

| | | | |
|---|---|---|---|
| 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 | 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.<br><br>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.<br><br>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.<br><br>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. | 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.<br><br>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.<br><br>If no units are bought back by 30 September 2018, the Responsible Entity will commence to buy back units from 1 October 2018 on the terms set out in this Appendix 3D.<br><br>The Responsible Entity on behalf of the Fund must commence buying back units by 30 November 2018 or a further fresh notice will need to be lodged on the ASX in order to buy-back units after this date. |

+ See chapter 19 for defined terms.

| | | | |
|---|---|---|---|
| 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 *(eg, details of any proposed takeover bid)* | Not applicable |

+ 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: ............................................................ Date: 14 Sep 2018
(Company secretary)

Print name: Hannah Chan

+ See chapter 19 for defined terms.