



TO: Company Announcements Office
Australian Securities Exchange

DATE: 17 January 2019

Amendment to November 2018 NTA

Watermark Market Neutral Fund Limited ('WMK', 'the Company') advises that the November 2018 Net Tangible Asset Backing announcement, lodged with the Australian Securities Exchange (ASX) on December 14, 2018 contained an error in the Net Tangible Asset (NTA) Backing table on page 1. The NTA Before and After Tax as at November 18 was stated as \$0.90. The Before Tax NTA should have been stated as \$0.92 and After Tax NTA should have been stated as \$0.93.

The Company made an adjustment to its deferred tax asset position with effect in November 2018. This resulted in an understatement of the Company's Before Tax NTA by \$0.02 and After Tax NTA by \$0.03. The correct Before and After Tax NTA as at November 2018 is stated in the December Net Tangible Asset Backing Announcement, lodged with the ASX on January 15, 2019.

All other information in the original November 2018 Net Tangible Asset Backing Announcement was correct.

Mark Licciardo

Company Secretary

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