

26 March 2019

## Calculation of final NTA and Scheme Consideration

Watermark Market Neutral Fund Limited (**ASX:WMK, the Company**) today announces that in relation to the proposed restructure of the Company via a scheme of arrangement (**Scheme**), the value of the Company's net tangible assets (**NTA**) that will be transferred to the Watermark Absolute Return Fund on implementation of the Scheme (**Scheme Consideration**) is equal to \$0.863 per ordinary share.

Scheme Consideration has been calculated by reference to the Company's NTA backing at 5pm on 25 March 2019 (**Calculation Date**). The NTA was calculated in accordance with the ASX Listing Rules and the Australian Accounting Standards.

As detailed in the Scheme booklet, a retention amount of \$100,000 has been accrued for payment of Company expenses that arise after the Calculation date.

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**For further enquiries or to obtain a copy of the Scheme Booklet, please call Watermark Funds Management on 02 9252 0225 or visit [www.wfunds.com.au](http://www.wfunds.com.au)**