

The Trust Company (RE Services) Limited
ACN 003 278 831
AFSL 235150
Level 18, 123 Pitt Street
Sydney, NSW, 2000



21 June 2019

ASX Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

This notice is given by The Trust Company (RE Services) Limited ACN 003 278 831 as the responsible entity (**Responsible Entity**) of the Forager Australian Shares Fund ARSN 139 641 491 (**Trust**).

The Responsible Entity has become aware that upon initial listing of the Trust's units on ASX, Initial Director's Interest notices were not lodged in line with the requirements under ASX Listing Rule 3.19A due to an administrative oversight. As such, the Responsible Entity is hereby lodging the attached Appendix 3X announcements for each of the Directors of the Responsible Entity as the announcement has not previously been lodged. The Responsible Entity can confirm that the Directors do not currently and have not previously held any units in the Trust.

The Responsible Entity is a subsidiary of Perpetual Limited and is accordingly party to the following Perpetual group and Responsible entity business policies which ensure that its obligations under Listing Rule 3.19A (disclosure of directors' interests) are met:

- Continuous Disclosure
- Personal Trading in Non-Perpetual Securities
- Conflicts of Interest

The above policies and procedures require the Directors to seek clearance to trade in securities issued by the Responsible Entity and to immediately report any information that may require disclosures to the ASX, including appointment or resignation to the board of the Responsible Entity, or a change to a notifiable interest. The Directors are aware of their requirements under the above policies and procedures.

The Responsible Entity believes that its policies and procedures are adequate to ensure compliance with listing rule 3.19B. However, given the administrative oversight in relation to the Initial Director's Interest notices, it will review its procedures to further clarify the specific instances where ASX disclosures are required to be made under Listing Rule 3.19B and will provide additional training to staff.

Yours faithfully
THE TRUST COMPANY (RE SERVICES) LIMITED

A handwritten signature in black ink, appearing to read "Martin Farr", with a stylized flourish at the end.

Martin Farr
Senior Corporate Clients Manager

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity The Trust Company (RE Services) Limited in its capacity as Responsible Entity for Forager Australian Shares Fund (FOR)
ABN Forager Australian Shares Fund ARSN 139 641 491 The Trust Company (RE Services) Limited ABN 45 003 278 831

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Glenn Stephen Foster - Director of The Trust Company (RE Services) Limited, the Responsible Entity of the above Trust
Date of appointment	27 July 2015

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities Nil
--

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
N/A	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
No. and class of securities to which interest relates	Not applicable

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity The Trust Company (RE Services) Limited in its capacity as Responsible Entity for Forager Australian Shares Fund (FOR)
ABN Forager Australian Shares Fund ARSN 139 641 491 The Trust Company (RE Services) Limited ABN 45 003 278 831

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Henry Vainauskas - Director of The Trust Company (RE Services) Limited, the Responsible Entity of the above Trust
Date of appointment	2 March 2015

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities Nil
--

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
N/A	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
No. and class of securities to which interest relates	Not applicable

+ See chapter 19 for defined terms.