

**EVANS & PARTNERS AUSTRALIAN FLAGSHIP FUND**

**(ASX CODE: EFF)**

**DISTRIBUTION REINVESTMENT PLAN PRICE FOR PERIOD ENDING 30 JUNE 2019  
& TARGET DISTRIBUTION**

**DISTRIBUTION REINVESTMENT PLAN PRICE - ENDING 30 JUNE 2019**

Walsh & Company Investments Limited (ACN 152 367 649), in its capacity as Responsible Entity (**RE**) of the Evans & Partners Australian Flagship Fund (**Fund**), is pleased to advise that the Distribution Reinvestment Plan (**DRP**) price for the 30 June 2019 distribution is \$1.59 per unit.

The DRP price represents a 5% discount to the unaudited Net Tangible Assets of the Fund as at 19 July 2019. The full cost of the discount will be paid for by the Responsible Entity.

The expected date of allotment for the 30 June 2019 distribution will be on or around 2 August 2019. It is anticipated that holding statements for units issued under the DRP will be dispatched on this date.

**TARGET DISTRIBUTION**

As set out in the Product Disclosure Statement dated 13 April 2018, the Responsible Entity intends to pay a cash distribution of 5% per annum (based on the net tangible asset value at or around the beginning of the relevant distribution period), payable semi-annually (**Target Distribution**). For the six-month period ending 31 December 2019, the Target Distribution is 4.2 cents per unit.

For further information, contact:

Investor Relations  
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