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ASX Announcement

Hastings High Yield Fund (HHY)

Total pages: 1

18 July 2014

Special distribution for 31 July 2014

Following the recent repayment of Hastings High Yield Fund's USD 20.0 million interest in Maher Terminal's junior floating rate loan, Hastings Funds Management Limited is pleased to announce details of a special cash distribution.

Distribution amount	25.8 cents per unit
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The following dates apply to the distribution:

HHY units trade ex-distribution	Tuesday 29 July 2014
Record closing date	Thursday 31 July 2014
Estimated payment date	Friday 29 August 2014

Following the distribution HHY will have two residual investments in Cory Environmental and Hyne & Son. Hastings will continue to evaluate options to run-off of the residual portfolio and expedite the intended wind up process in the best interests of all unit holders.

Distribution Reinvestment Plan

HHY's Distribution Reinvestment Plan is not currently operating. Therefore, all unitholders will receive their distributions by way of direct payment.

For further enquiries, please contact:

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A handwritten signature in blue ink, appearing to read "Jane Frawley".

Jane Frawley

Company Secretary

Hastings Funds Management Limited