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ASX Announcement

Hastings High Yield Fund (HHY)

Total pages: 1

30 March 2015

Sale of interests in Cory Environmental

We refer to the announcement of 27 March 2015 by Hastings Funds Management Limited, as Responsible Entity for the Hastings High Yield Fund, (Hastings), with respect to HHY's investment in a GBP 8.1 mln Junior Floating Rate Note of Cory Environmental (Cory).

As a result of the new information regarding the restructure of Cory, it became clear to Hastings that there would be little value for HHY investors for HHY to remain invested in Cory. In the circumstances, and in order to maximise unit holders' return, Hastings has sold the Cory investment at an equivalent of five pence in the UK pound. Settlement is expected over the next several days.

We expect the proceeds from the sales of HHY's positions in Cory and Hyne Timber to be received during April 2015. We will update investors regarding the next steps in the wind up of HHY at the time of the mid month HHY NTA announcement.

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

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