



Galileo Japan Funds Management Limited  
(ACN 121 567 244) (AFSL 305 429)  
as Responsible Entity for Galileo Japan Trust  
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18 December 2015

## **ASX / Media Release**

### **GALILEO JAPAN TRUST ESTIMATED DISTRIBUTION – HALF-YEAR ENDING 31 DECEMBER 2015**

Please find attached a Galileo Japan Trust (ASX code: GJT) announcement.

#### **Investor and media enquiries:**

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#### **About Galileo Japan Trust**

The Trust is listed on the Australian Securities Exchange with an indirect interest in a portfolio of 19 Japanese real estate investments valued at approximately ¥56.25 billion as at 30 June 2015 (approximately A\$649 million)<sup>1</sup>. The portfolio is diversified by both sector and geography, however, retains a bias to Tokyo.

Further information on Galileo Japan Trust is available at [www.galileofunds.com.au](http://www.galileofunds.com.au)

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<sup>1</sup> Assumes AUD/JPY ¥86.7 as at 18 December 2015



18 December 2015

**GALILEO JAPAN TRUST  
ESTIMATED DISTRIBUTION – HALF-YEAR ENDING 31 DECEMBER 2015**

Galileo Japan Funds Management Limited (GJFML), as responsible entity for Galileo Japan Trust (GJT), provides further information in relation to the announcement made earlier today regarding the Notification of dividend/distribution for the half-year ending 31 December 2015, being 8.7 cents per unit.

In Japanese yen terms and in Australian dollar terms, the estimated distribution for the half-year ending 31 December 2015 is consistent with the distribution guidance provided in August 2015.

The Australian dollar estimate of 8.7 cents per unit has been determined by converting the Japanese yen for the half-year ending 31 December 2015 at \$1=¥87.6, being the actual rate applicable for translation of the funds available for distribution for that period based on the foreign currency hedges entered into during the half-year.

As disclosed previously, other than the hedging contracts applicable for the distribution discussed in this announcement, there is currently no foreign currency hedging in place for GJT's investment in the Japanese TK business nor on the income it earns from that investment. GJFML intends to convert the Japanese yen GJT receives each quarter into Australian dollars within 10 business days of its receipt, subject to the GJFML Board deciding otherwise from time to time (i.e. conversion either prior to or after any particular receipt).

Details of the tax components of this distribution will be included in the annual distribution statement for the year ending 30 June 2016, which will be provided in August 2016. It is anticipated that this half-year distribution and the full year distribution will be 100% tax deferred.

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