

10 June 2021

ASX Limited
ASX Market Announcements Office

Restructure of Monash Absolute Investment Company Ltd (ASX: MA1) to Monash Absolute Active Trust (Hedge Fund) (ASX: MAAT)

Monash Investors are pleased to announce that the restructure of MA1 into a newly established exchange traded managed fund (EMTF), Monash Absolute Active Trust (**MAAT**) is now complete. This restructure was the first conversion of a Listed Investment Company (LIC) to an Exchange Traded Managed Fund (ETMF).

MAAT units commence trading on the ASX today, 10 June 2021.

MA1 was delisted from the ASX on 1 June 2021, prior to market opening.

The in-specie distribution of units in MAAT on 4 June 2021 was made on a 1 for 1 basis to MA1 shareholders. The in-specie distribution statements were dispatched on 9 June 2021.

As at 31 May 2021, and prior to the distribution of MAAT units by MA1, Monash Investors estimates the MA1 pre-tax NTA was \$1.2487 per share.

The value of each MAAT unit distributed from MA1 was \$1.0062 per unit. Ex this distribution, Monash Investors estimates the pre-tax NTA of MA1 \$0.2425. See the table below.

31/05/2021	NTA MA1	\$1.2487
	MAAT distribution	<u>\$1.0062</u>
	MA1 ex distribution	\$0.2425

Each MAAT unit distributed in specie contains a fully franked dividend component and a capital component. Please see your individual distribution statements which were dispatched 9 June 2021. The table below details the values for each unit distributed.

Dividend	\$0.0827
Capital return	<u>\$0.9235</u>
MAAT Distribution	\$1.0062
Franking	<u>\$0.0354</u>
Total Value	\$1.0416

MA1 will pay a fully franked dividend to shareholders in the September quarter 2021, as soon as practicable after the FY21 audit is completed.

Monash Investors will continue to keep MA1 shareholders updated on the NTA of MA1 on a quarter end basis from 30 June 2021 until it is wound up and the final proceeds are returned to shareholders.

**For all business development enquiries, please contact
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The issuer of units in Monash absolute Active Trust (Hedge Fund) (ASX: MAAT) (ARSN 642 280 331) is the Fund's responsible entity The Trust Company (RE Services) Limited ABN 45 003 278 831 (AFSL 235150). This announcement has been prepared and authorised for release by Monash Investors Pty Ltd (ABN 67 153 180 333 AFSL 417 201) the Investment Manager of MAAT.

You should read the Product Disclosure Statement (PDS) before deciding to acquire the product. Copies of the PDS are available from www.monashinvestors.com. Before making any decision to make or hold any investment in the Fund you should consider the PDS in full.

The information provided does not consider your investment objectives, financial situation or particular needs. You should consider your own investment objectives, financial situation and particular needs before acting upon any information provided and consider seeking advice from a financial advisor if necessary.

You should not base an investment decision simply on past performance. Past performance is not a reliable indicator of future performance. Returns are not guaranteed and so the value of an investment may rise or fall.