

30 August 2018

ASX ANNOUNCEMENT

Notice pursuant to Section 1012DAA(2)(f) of the Corporations Act

The Trust Company (RE Services) Limited (ACN 003 278 831) (**Responsible Entity**) in its capacity as the responsible entity of the Forager Australian Shares Fund (ARSN 139 641 491) (**FOR**) announced on 30 August 2018 that it intends to carry out a non-renounceable rights offer of **one** ordinary units (**New Units**) for every **six** ordinary units in FOR held as at 7:00pm (Sydney time) on **4 September 2018**.

This notice is given by the Responsible Entity under Section 1012DAA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by the Australian Securities and Investments Commission (**ASIC**) Corporations Instrument 2016/84.

The Responsible Entity advises that:

1. the New Units will be offered for issue without disclosure to investors in accordance with Part 7.9 of the Corporations Act as modified by ASIC Corporations Instrument 2016/84;
2. this notice is being given under Section 1012DAA(2)(f) of the Corporations Act as modified by ASIC Instrument 2016/84;
3. as at the date of this notice, FOR has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act; and
 - (b) Section 674 of the Corporations Act,as they apply to FOR;
4. as at the date of this notice, there is no “excluded information” of the type referred to in and for the purposes of sections 1012DAA(8) and 1012DAA(9) of the Corporations Act as modified by ASIC Corporations Instrument 2016/84 that is required to be set out in this notice under section 1012DAA(7) of the Corporations Act; and
5. based on the information available to it as at the date of this notice, it is not expected that the issue of New Units will have a material effect on control of FOR. However, the Responsible Entity notes that this may change depending on unitholder participation.

For further information about the Rights Issue, please visit www.foragerfunds.com/rightsissue2018 or contact the Forager Australian Shares Fund Offer Information Line on 1800 132 875 (within Australia) or +61 1800 132 875 (outside Australia) between 8:30am and 5:30pm (Sydney time) Monday to Friday.

ENDS