

# ANGAS ASSET MANAGEMENT FUND

ARSN 633 454 832

Angas Securities Limited ACN 091 942 728 AFSL 232479

As Responsible Entity for the Angas Asset Management Fund

REGISTERED OFFICE:

Level 14, 26 Flinders Street, Adelaide SA 5000

## Unit Registry:



Online:

[www.computershare.com.au/easyupdate/agsu](http://www.computershare.com.au/easyupdate/agsu)



By Mail:

Computershare Investor Services Pty Limited

GPO Box 2975 Melbourne

VIC 3001 Australia

## Enquiries:

(within Australia) 1300 556 161

(international) +61 3 9415 4000

Holder Number

Statement Date: 14 July 2020

## Annual Statement\* for the period ended 30th June 2020 Angas Asset Management Fund (AAMF)

\*This statement reflects your Annual Statement for your Unitholding and the value of your Units for the quarter ended 30<sup>th</sup> June 2020 as assessed by the Responsible Entity.

Description of unit	Valuation per unit 30/06/2020	Number of Units	Valuation of holding 30/06/2020
Fully Paid Units	\$0.388	0	\$0.00

Distribution of capital to Unitholders for the period ending 30<sup>th</sup> June 2020 by AAMF was as follows:

Payment Date	Number of Units Redeemed*	Redemption Amount
26/08/2019	0	\$0.00

**Note:** distribution payments made to Unitholders are a return of capital and not a distribution of interest or income. Therefore, the distributions are not to be treated as assessable income.

\*Please see Redemption Advice despatched to Unitholders on 26<sup>th</sup> August 2019 for further details of payment

**PLEASE RETAIN THIS STATEMENT FOR YOUR TAXATION RECORDS**

## **REGULATORY UPDATE**

Australian Securities and Investments Commission (“ASIC”) has written to the Responsible Entity of all registered Managed Investment Schemes, including AAMF, addressing the obligations of Responsible Entities in the challenging climate of the disruption caused by COVID-19. ASIC expects that AAMF is meeting its disclosure obligations and is communicating with Scheme members in a timely manner. When communicating with Scheme members ASIC expects that AAMF will treat members equally and fairly (e.g. not affording preference to one member over another when providing information).

## **QUARTERLY REVALUATION OF AAMF UNITS**

The Constitution of AAMF requires the Responsible Entity to revalue the AAMF units each quarter and notify the value of the units. This Annual Statement incorporates that notification. The Responsible Entity resolved to make no change to the valuation of AAMF units for the quarter ended 30 June 2020.

The process undertaken by the Responsible Entity to revalue the units as prescribed in the Constitution is to make a calculation where “Net Asset Value” for the Fund means the value of all Assets of the Fund and any other amounts which, in the opinion of the Responsible Entity should be included for the purpose of making a fair and reasonable determination of the value of the Fund on an undiscounted basis, having regard to generally accepted accounting principles (“Gross Asset Value”) less all amounts required to meet Liabilities. Where appropriate, the Responsible Entity will consult with the AAMF auditor concerning impairments that should be made.

The process that is undertaken is for the Responsible Entity to have regard to the Opening Fair Value of each AAMF asset by reference to the mid-point range in the Independent Expert’s Report prepared for the Scheme of Arrangement. Any actual realisation of assets are booked with any consequential adjustments. In the case of unsold assets, any holding costs since 3 June 2019 are capitalised and a fair value adjustment is made having regard to likely future holding costs and market movements using the judgment of Responsible Entity. All costs of operating AAMF, holding and realising assets and reporting to unitholders are met by AAMF and reflected in the unit price. No allowance is made for the costs of the services provided to AAMF by the Responsible Entity.