

Antares Distribution Components for quarter ending 30 June 2018

| | Antares Australian Equities Fund | Antares Australian Shares Fund* | Antares Dividend Builder | Antares Elite Opportunities Fund | Antares High Growth Shares Fund | Antares Listed Property Fund | Antares Long Term Equity Fund - Series 1 |
|---------------------------------------|----------------------------------|---------------------------------|--------------------------|----------------------------------|---------------------------------|------------------------------|--|
| Unit Class | Prof. Selection | Prof. Selection | Prof. Selection | Prof. Selection | Prof. Selection | Prof. Selection | Prof. Selection |
| APIR Code | PPL0110AU | PPL0104AU | PPL0002AU | PPL0115AU | PPL0106AU | NFS0209AU | PPL0005AU |
| Managed Investment Trust (MIT) | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Cents Per Unit (CPU) | 6.6620 | 4.3550 | 1.0735 | 8.5042 | 10.8948 | 298.5818 | 2.8838 |
| Fund Payment (CPU) | 0.0732 | 0.0751 | 0.0380 | 0.0004 | 8.3545 | 28.3149 | 0.0155 |
| Unfranked Dividend | 0.0285 | 0.0174 | 0.0592 | 0.1107 | 0.1900 | 1.8298 | 0.0000 |
| Australian Sourced Interest | 0.0421 | 0.0260 | 0.0692 | 0.0310 | 0.2646 | 3.1392 | 0.0637 |
| Australian Sourced Royalties | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |

Cash Distribution Components - CPU

| | | | | | | | |
|---|---------------|---------------|---------------|---------------|----------------|-----------------|---------------|
| Dividend Franked | 1.8108 | 1.1013 | 0.7588 | 1.8145 | 1.4714 | 3.3814 | 1.6768 |
| Dividend Unfranked | 0.2547 | 0.1555 | 0.0729 | 0.2539 | 0.5081 | 1.8298 | 0.0878 |
| Interest | 0.0421 | 0.0260 | 0.0692 | 0.0310 | 0.2646 | 3.1392 | 0.0637 |
| Other Income | 0.0732 | 0.0751 | 0.0380 | 0.0004 | 8.3545 | 28.3149 | 0.0155 |
| Foreign Income | 0.0298 | 0.0181 | 0.0727 | 0.0072 | 0.1390 | 15.9462 | - |
| Discounted Capital Gain - TARP | - | - | - | - | - | - | - |
| Discounted Capital Gain - NTARP | 2.1827 | 1.4641 | - | 2.9373 | 0.0516 | 106.5924 | 0.5114 |
| Capital Gain - indexation - TARP | - | - | - | - | - | - | - |
| Capital Gain - indexation - NTARP | - | - | - | - | - | - | - |
| Capital Gain - other method - TARP | - | - | - | - | - | - | - |
| Capital Gain - other method - NTARP | - | - | - | 0.5226 | - | - | - |
| Net Exempt Amount | - | - | - | - | - | - | - |
| Other Non-Assessable Amounts | 2.2687 | 1.5149 | 0.0619 | 2.9373 | 0.1056 | 139.3779 | 0.5286 |
| Non-Assessable Non-Exempt | - | - | - | - | - | - | - |
| Total Cash Distribution Components | 6.6620 | 4.3550 | 1.0735 | 8.5042 | 10.8948 | 298.5818 | 2.8838 |

Non-Cash Distribution Components - CPU

| | | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Franking credits | 0.9770 | 0.5909 | 0.3673 | 1.0026 | 0.7512 | 1.6490 | 0.8719 |
| Franking credits (NZ) | - | - | - | - | - | - | - |
| Foreign tax credits | 0.0048 | 0.0029 | 0.0111 | 0.0022 | 0.0045 | 2.3508 | - |
| Total Non-Cash Distribution Components | 0.9818 | 0.5938 | 0.3784 | 1.0048 | 0.7557 | 3.9998 | 0.8719 |

c.p.u - Cents Per Unit

Closed to new investments.

TARP: Taxable Australian Real Property

NTARP: Non-Taxable Australian Real Property

Disclaimers

Issued by Antares Capital Partners Ltd ABN 85 066 081 114 AFSL 234483 as the responsible entity for the trusts listed above.

The Trusts listed above are withholding managed investment trusts for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953, in respect of the income year ending 30 June 2018. The Trusts have made a choice to be an attribution managed investment trust (AMIT) for the year ending 30 June 2018.

The information contained in the table is provided for the purposes of Subdivisions 12-H and 12A-A of Schedule 1 to the Taxation Administration Act 1953 ("TAA"). It is provided solely to assist other entities with withholding tax obligations that may arise in respect of non-resident investors or in providing a notice to residents.

The taxation components for the distributions paid and / or attributed for the year ended 30 June 2018 will be shown on the AMIT Member Annual Statement. A further Fund Payment Notice will be published when the AMIT Member Annual Statements are issued and will reflect any differences between the final taxation components for the year and those already taken into account during the year in earlier Fund Payment Notices.

* The fund payment has been determined in accordance with Subdivision 12A-B of Schedule 1 to the TAA, being the amount from which an amount would have been required to be withheld under Subdivision 12-H of Schedule 1 to the TAA if the payment had been made to an entity covered by section 12-410 of that Schedule. None of the Fund Payment Amount includes any amounts attributable to a fund payment from a clean building managed investment trust.

This information represents historical distributions and is not indicative of future distributions. Relevant Disclosure Documents relating to the financial products mentioned in this communication are available on www.antarescapital.com.au.

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Antares Distribution Components for quarter ending 30 June 2018

| | Antares Australian Shares Fund* | Antares Elite Opportunities Shares Fund* | Antares High Growth Shares Fund* | Antares Listed Property Fund* | Antares Elite Opportunities Fund |
|---------------------------------------|---------------------------------|--|----------------------------------|-------------------------------|----------------------------------|
| Unit Class | Personal Choice | Personal Choice | Personal Choice | Personal Choice | Wholesale |
| APIR Code | NFS0013AU | PPL0116AU | PPL0108AU | NFS0196AU | PPL0115AU |
| Managed Investment Trust (MIT) | Yes | Yes | Yes | Yes | Yes |
| Cents Per Unit (CPU) | 4.0082 | 8.5461 | 10.3359 | 5.5080 | 7.8339 |
| Fund Payment (CPU) | 0.0515 | 0.0350 | 7.9168 | 0.3066 | 0.0003 |
| Unfranked Dividend | 0.0119 | 0.0729 | 0.1800 | 0.0198 | 0.1036 |
| Australian Sourced Interest | 0.0179 | 0.0496 | 0.2507 | 0.0340 | 0.0290 |
| Australian Sourced Royalties | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |

Cash Distribution Components - CPU

| | | | | | |
|---|---------------|---------------|----------------|---------------|---------------|
| Dividend Franked | 0.7553 | 1.1954 | 1.3943 | 0.0366 | 1.6980 |
| Dividend Unfranked | 0.1066 | 0.1672 | 0.4815 | 0.0198 | 0.2376 |
| Interest | 0.0179 | 0.0496 | 0.2507 | 0.0340 | 0.0290 |
| Other Income | 0.0515 | 0.0350 | 7.9168 | 0.3066 | 0.0003 |
| Foreign Income | 0.0124 | 0.0047 | 0.1318 | 0.1726 | 0.0067 |
| Discounted Capital Gain - TARP | - | - | - | - | - |
| Discounted Capital Gain -NTARP | 1.5061 | 2.7995 | 0.0528 | 2.1401 | 2.6917 |
| Capital Gain - indexation - TARP | - | - | - | - | - |
| Capital Gain - indexation - NTARP | - | - | - | - | - |
| Capital Gain - other method - TARP | - | - | - | - | 0.4789 |
| Capital Gain - other method - NTARP | - | - | - | - | - |
| Net Exempt Amount | - | - | - | - | - |
| Other Non-Assessable Amounts | 1.5584 | 4.2947 | 0.1080 | 2.7983 | 2.6917 |
| Non-Assessable Non-Exempt | - | - | - | - | - |
| Total Cash Distribution Components | 4.0082 | 8.5461 | 10.3359 | 5.5080 | 7.8339 |

Non-Cash Distribution Components - CPU

| | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|
| Franking credits | 0.6079 | 0.9292 | 0.7680 | 0.0331 | 0.9188 |
| Franking credits (NZ) | - | - | - | - | - |
| Foreign tax credits | 0.0030 | 0.0021 | 0.0046 | 0.0472 | 0.0020 |
| Total Non-Cash Distribution Components | 0.6109 | 0.9313 | 0.7726 | 0.0803 | 0.9208 |

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