

ASX Release

AEG RECEIVES NON-BINDING PROPOSAL FROM INVESTMENT MANAGER

Monday, 13 July 2020

The Board of **Absolute Equity Performance Fund Limited** ACN 608 552 496 (ASX:**AEG**) (the **Company**) advises that it has received a non-binding proposal (**Proposal**) from its investment manager, Bennelong Long Short Equity Management Pty Ltd (**BLES**M).

In summary, the Proposal details an amalgamation of AEG and an unlisted managed investment scheme, Bennelong Market Neutral Fund (**BMN**). BLES M is the investment manager of BMN. BLES M indicates the Proposal is designed to eliminate the share price discount due to the difference between AEG's net tangible asset position and its current share price, and improving liquidity. As part of the Proposal, AEG shareholders would receive units in BMN and ultimately AEG would be wound up. The Proposal would require appropriate AEG shareholder approval and the support of BMN.

The Board of AEG is considering the advantages and disadvantages of the Proposal.

AEG shareholders are advised to take no action at this time.

This announcement has been authorised for release to ASX by a Committee of the Board of Directors of Absolute Equity Performance Fund Limited.

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For more information please contact:

Lisa Dadswell
Company Secretary
Lisa.Dadswell@boardroomlimited.com.au