

15 April 2019

Dear Unitholder,

**Closure of BNP Paribas Australian Equity Benchmark Insensitive Trust (“the Fund”)
(ARSN 092 330 697)**

As previously communicated to you on 25th March 2019, the Fund is closed and will be terminated.

We anticipate that the final payment to unitholders will be made on or around the week commencing 6th May 2019.

The decision to close the Fund was based on the Board of the Delegated Investment Manager (JCP Investment Partners Ltd) determining to progressively wind down their investment management services to the Australian market.

On behalf of the investment manager, BNP Paribas Asset Management Australia Limited and Equity Trustees Limited we thank you for your business and your patience during this process.

Should you have any questions about the final payment please contact BNP Paribas Asset Management Client Services on 1800 267 726 or AMAU.ClientService@bnpparibas.com.

Yours sincerely,



Harvey Kalman
Executive General Manager, CTS & Global Head of Fund Services
Equity Trustees Limited