

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

Monash Absolute Investment Company Limited

86 610 290 143

We (the entity) give ASX the following information.

Information about buy-back

1 Type of buy-back

On-Market

2 Date Appendix 3C was given to
ASX

22 March 2017

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day
3 Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	285,500	30,000
4 Total consideration paid or payable for the shares/units	\$228,981.77	\$23,451.48

+ See chapter 19 for defined terms.

Appendix 3E
Daily share buy-back notice

		Before previous day	Previous day
5	If buy-back is an on-market buy-back	highest price paid: date: \$0.83 13 April 2017 lowest price paid: date: \$0.755 19 May 2017	highest price paid: \$0.78 lowest price paid: \$0.78 highest price allowed under rule 7.33: \$0.816165

Participation by directors

6 Deleted 30/9/2001.

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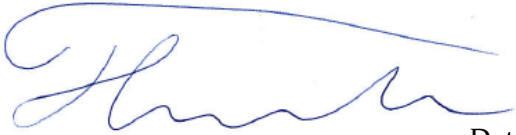
How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

4,931,000

Compliance statement

- The company is in compliance with all Corporations Act requirements relevant to this buy-back.

Sign here:  Date: 24 May 2017
 (Company Secretary)

Print name: Tharun Kuppanda

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+ See chapter 19 for defined terms.