

Monash Absolute Investment Company Limited

Date: 12 December 2019

Monash Absolute Investment Company Limited (Company, MA1)

Update on the proposal to restructure into an Exchange Traded Managed Fund (ETMF)

We refer to the Company's announcement on the proposal to restructure into ETMF released on 8 August 2019 which can be viewed [here](#).

ASIC have now concluded a review of the ETMF sector and requested that exchange market operators lift the pause on the admission of new managed funds with internal market making. ASIC's review has identified some measures that firms can implement to manage market integrity risks they identified in their review. ASIC will be providing further information about their findings and provide an update in early 2020.

ASIC's media release 19-348MR issued on 11 December 2019 can be found on the media release page on ASIC's website.

The Company is pleased with ASIC's decision to lift the pause. The Board and Management are proceeding on the proposed restructure and will work with ASIC to ensure that our proposal is compliant with ASIC's new guidance.

We are very pleased to be able to proceed with our proposed plan, which once complete will be put to our shareholders, to provide liquidity at or close to NTA. If approved this will be a substantial benefit to shareholders.

We will keep you informed on the progress of this proposal and timeframes.

This announcement has been authorised for release by the Board of Monash Absolute Investment Company Limited.

**For all business development enquiries, please contact
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For more information about the Company and the strategy, please refer to the Monash Investors website at www.monashinvestors.com. You can also [follow us on Livewire here](#) or [subscribe to our updates here](#)