



30 March 2023

## ORCA ASIA FUND (ARSN 624 216 404) – DISTRIBUTION AND FUND UPDATE

Orca Funds Management Pty Limited (**Orca**)(ACN 619 080 045), the **Investment Manager** of the Orca Asia Fund (**Fund**), advises that because the Fund's portfolio now consists of the residual illiquid holdings and cash for operational expenses there is no longer a need for daily unit pricing. Consequently, the Fund will be moving to monthly pricing in order to reduce operating costs. It is expected that the monthly unit price will be released around the 15<sup>th</sup> day of each month. This change will come into effect with the next unit price to be released on or around 15 April for the 31 March 2023 month end unit price.

Following the initial payment, the Fund will resume the processing of off-market transfer documentation, should investors wish to change the structure of their holding. The Responsible Entity for the Fund, The Trust Company (RE Services) Pty Limited, will review and approve each transfer, however the documentation and process followed will remain the same for investors. The relevant forms are available on the Registry's website at <https://boardroomlimited.com.au/investor-forms/>. It is important to note that this is not a withdrawal facility.

For further information, contact Orca on 1300 454 801 or via email at [info@orcafunds.com](mailto:info@orcafunds.com)

This report has been prepared by Orca Funds Management Pty Limited (ACN 619 080 045, CAR No. 1255264), as investment manager for the Orca Asia Fund (Fund) (ARSN 624 216 404). The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL 235150) is the Responsible Entity of the Fund. For further information on the Fund please refer to the PDS which is available at [orcafunds.com.au](http://orcafunds.com.au). This report may contain general advice. Any general advice provided has been prepared without taking into account your objectives, financial situation or needs. Before acting on the advice, you should consider the appropriateness of the advice with regard to your objectives, financial situation and needs. Past performance is not a reliable indicator of future performance. Future performance and return of capital is not guaranteed.