



16 June 2022

30 JUNE 2022 ESTIMATED DISTRIBUTION

Orca Funds Management Pty Limited, the Investment Manager of the Orca Global Disruption Fund (**Fund**), is pleased to provide details of the estimated distribution for the period ending 30 June 2022:

Estimated Distribution:	10 cents per unit
Record Date:	30 June 2022
Final Date for electing DRP:	30 June 2022

The estimates and dates are for information purposes only and may be subject to change. These estimates may be impacted by different factors including (but not limited to) global market volatility and the realisation of gains and losses between the date of the announcement and 30 June 2022.

When will the Distribution be paid?

The Payment/Distribution Date is expected to be on or around 20 July 2022.

When will I receive my tax statement?

Information regarding the tax components of the distribution will be provided in the Tax Distribution Statement for the 2022 tax year (expected to be available in August 2022).

The Fund currently operates a Distribution Reinvestment Plan (**DRP**) under which Unitholders may elect to have all, or part of their distribution reinvested in new Ordinary Units. For further information regarding the DRP please see section 2 of the PDS available on the Fund's website, or to obtain an election form, please contact Boardroom Pty Limited on 1300 737 760.

Will this impact unit pricing for the fund in the month of July 2022, and when will unit pricing recommence?

Yes, there will be a delay in the processing of the daily NTA (net tangible asset) price for 30 June 2022. The ex-distribution unit prices for the Fund will be delayed until the final distribution calculations, and audit have been completed for the Fund. These prices are expected to be released as they become available from 21 July 2022. Your withdrawal proceeds, as well as your application process, will be delayed – they will only be able to be processed once the daily Net Asset Value (NAV) prices have been finalised by Mainstream Fund Services Pty Ltd (the Fund's administrator). Any applications and withdrawals received during this window will still receive the price on the day that the application or withdrawal form (this includes any associated AML/KYC paperwork) is correctly completed and accepted by the unit registry, Boardroom Pty Limited.

Will redemptions and applications be delayed while the distribution is being finalised?

Your withdrawal proceeds, as well as your application process, will be delayed – they will only be able to be processed once the daily NAV prices have been finalised by the Administrator. Importantly, any applications and withdrawals received during this window will still receive the price on the day that the application or withdrawal form (this includes any associated AML/KYC paperwork) is correctly completed and accepted by the unit registry, Boardroom Pty Limited (Boardroom).

What does this mean?

However, the prices will not be available until after 21 July 2022 and therefore the proceeds from withdrawals will be delayed until after this time.

Who do I contact should I have any questions?

Should you have any questions, please contact: Investor Relations at Orca Funds Management Pty Limited on 1300 732 541 or www.orcafunds.com.au

This is an annual end-of-financial-year event across the investment management industry and we thank you for your patience.

Should you have any questions, please contact: Investor Relations at Orca Funds Management Pty Limited on 1300 732 541 or www.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 Global Distribution Fund (Fund) (ARSN 619 350 042). 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. 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.