



24 June 2021

Unit Pricing availability – Post 30 June 2021

Orca Funds Management Pty Limited, the Investment Manager of the Orca Asia Fund (**Fund**), advises that there will be a delay in the processing of the daily NTA (net tangible asset) price for 30 June 2021. The reason for this is the Fund's administrator (Mainstream Fund Services Pty Ltd (**Mainstream** or **Administrator**)) has to wait until it obtains the required valuation statement for the Fund's residual holding from its previous investment strategy¹ (this residual holding is in the process of being redeemed).

The Administrator expects to receive the valuation statement within 10 business days of the end of 30 June 2021.

Once the residual holding price for 30 June 2021 is released, the Administrator will reconcile the daily NAV (net asset value) figures for the Fund and these values (which will be provided for each day from 30 June 2021 (when available)) are expected to be released on the www.orcafunds.com website by Monday 19 July 2021. From that time, these values will be updated on the website daily, which already occurs.

What are the implications of this?

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. 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**). However, the prices will not be available until after 19 July 2021 and therefore the proceeds from withdrawals will be delayed until after this time.

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 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. 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.

¹ The Fund's investment strategy changed in 2018, further information is available on the Fund's website: www.asiafund.com.au