

June 28, 2021



Chi-X Australia Pty Ltd
Chi-X Market Announcements Office
Governor Phillip Tower
Level 23, 1 Farrer Place
Sydney NSW 2000

Elstree Hybrid Fund June Quarter 2021 estimated final distribution amount

Elstree Investment Management Limited in its capacity as Responsible Entity for the Elstree Hybrid Fund ("EHF1") is pleased to announce the estimated final distribution of the Fund for the June Quarter 2021 will be \$0.028 cents per unit. It is estimated that 61.97% of the distribution will be fully franked.

Record and ex-distribution dates.

The record date will be Friday July 2, 2021. Units will be deemed to be ex-distribution on July 1, 2021. This means that unit holders who purchase units in EHF1 on June 30, 2021 will be entitled to the distribution.

Date of receipt of cash distribution notification and DRP scheme details.

Unit holders must notify Automic Registry Services of their intention to receive the distribution in cash by electronic means by 5.00pm EST on 5 July 2021. The distribution will be paid by electronic means on Thursday 15 July 2021.

Where unit holders do not notify Automic Registry Services of their intention to have the distribution paid in cash by electronic means by 5.00pm EST on 5 July 2021 they will automatically qualify for the Fund's DRP scheme.

Unit holders participating in the DRP scheme will be issued units at the ex-distribution net asset value (NAV) of a unit calculated at the close of business on 30 June 2021 and declared to the market by 7 July 2021. Additional details of the Fund's DRP scheme arrangement can be found here; www.eiml.com.au/images/general/DRPRulesEHF12021.pdf

Yours sincerely,

Norman Derham (Secretary, Elstree Investment Management Limited).