



ANGAS SECURITIES LIMITED ABN 50 091 942 728
AUSTRALIAN FINANCIAL SERVICES LICENCE NO. 232 479

Website Update To Calculation Of Indirect Costs, Total Management Costs And Indirect Costs Ratio (ICR) dated 4 August 2020

In accordance with ASIC Regulatory Guide 198, Angas will fulfil its continuous disclosure obligations by way of website disclosure.

Angas is required to calculate its estimate of Indirect Costs based on the preceding financial year's costs. Angas has now calculated the estimate of Indirect Costs based on the Financial Year ending 30th June 2020 as being 3.92% p.a. Accordingly the Total Management Cost (which is the Indirect Cost Ratio) is now 6.12%.

All references to Indirect Costs, Total Management costs and Indirect Cost Ratio appearing in either the PDS dated 26th July 2018 (on pages 19 and 20) and in any Supplementary Disclosure are amended accordingly.

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