

3 May 2019

**Fort Street Real Estate Capital Fund I**  
**Notice for the purposes of Subdivision 12-H of Schedule 1 of the**  
**Taxation Administration Act 1953 (Cth)**  
**Managed Investment Trust non-resident withholding tax**  
**Distribution for quarter ended 31 March 2019**

Fort Street Real Estate Capital Fund I (**Fund**) advises that the distribution for the quarter ended 31 March 2019 was 1.74 cents per unit. The distribution of 1.74 cents per unit was initially announced on 22 March 2019 and is expected to be paid to unitholders on 3 May 2019.

Following are the taxable components for the distribution for the quarter ended 31 March 2019. These components are provided solely for the purposes of managed investment trust non-resident withholding tax under subdivision 12-H of the *Taxation Administration Act 1953* (Cth) and should not be used for any other purpose.

Components	Cents per unit	%
<b>Australian sourced income</b>		
Interest	0.009638	0.55%
Other	0.628287	36.11%
<b>Capital gains</b>		
Discount capital gain	-	-
Concession amount	-	-
Other	-	-
<b>Foreign sourced income</b>		
Interest	-	-
Other	-	-
<b>Non-assessable income</b>		
Interest	-	-
Other	-	-
<b>Non-assessable amounts</b>		
Tax-deferred income*	1.102075	63.34%
<b>Total distribution</b>	<b>1.740000</b>	<b>100.00%</b>

\*Note that the tax-deferred component is not subject to withholding under Subdivision 12-H of the *Taxation Administration Act 1953* (Cth).

The Fund considers that it will be a managed investment trust for the purposes of subdivision 12-H of the *Taxation Administration Act 1953* (Cth) in respect of the quarter ended 31 March 2019. For the purposes of section 12-395 of Schedule 1 of the *Taxation Administration Act 1953* (Cth), this distribution includes a fund payment' amount of 0.628287 cents per unit in respect of the quarter ending 31 March 2019.

**Important Note:** Australian resident unitholders should not rely on this notice for the purposes of completion of their income tax returns. Details of the full year components of distributions will be provided in the annual tax statement which is expected to be sent to unitholders in August 2019.

For further information, contact:

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