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14 April 2016

Emerging Markets Masters Fund (ASX:EMF)

Successful completion of placement, raising approximately $14 million

- Placement closes with applications for approximately 8 million Units at $1.76 per Unit raising approximately $14 million
- Proceeds of the Offer will be used to gain further access to leading investment securities and managers specialising in global emerging markets equities

Walsh & Company Investments Limited (**Responsible Entity**), in its capacity as responsible entity of the Emerging Markets Masters Fund (**EMF** or **Fund**), is pleased to announce it has received applications for approximately $14 million in its capital raising announced on 6 April 2016.

Alex MacLachlan, Chairman of the Fund's Responsible Entity, said the success of the raising was driven by the Fund's continued exceptional performance and reflects strong support for the Fund's strategy.

"Over the past 2 calendar years, the Fund has delivered strong returns for investors, outperforming the MSCI Emerging Market Index by 7.9% per annum and making the Fund the top performing emerging markets equity fund available to Australian retail investors[1]"

"Emerging markets continue to offer an exciting opportunity to invest in countries and companies that are growing faster than developed markets, experiencing rapid structural changes, and, in many cases, joining the global capital markets for the first time. We believe the Emerging Markets Masters Fund is the leading platform for investors to access these markets."

Enquiries

Alex MacLachlan, Walsh & Company Investments Limited 1300 454 801

Disclaimer
This document has been prepared by Walsh & Company Investments Limited as responsible entity of the Emerging Markets Masters Fund. This document 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. Where the document relates to the purchase of a particular product, you should obtain a copy of the relevant product disclosure statement or offer document before making any decisions in relation to the product.

[1] Based on comparison of reported growth in net tangible asset per security of emerging market equity funds available to retail investors in Australia before tax in calendar year 2015. Trading and market data sourced from Morningstar Direct℠ 27 January 2016. Morningstar has not consented to the reference to such trading and market data sourced from Morningstar included in this announcement