

26 July 2019

Evergreen Retirement Trust – Wind Up Update

The closure and wind up of the Evergreen Retirement Trust (the “Scheme”) commenced on 6th April 2018.

We wrote to members in September 2018 to advise as to the manner in which the remaining assets of the Scheme are to be distributed. The update advised the investments of the Scheme would be liquidated over the 20 months following the wind up date and the estimated intended distribution schedule. These dates and amounts are not guaranteed and are subject to there being sufficient liquid assets in the Scheme to make an equitable and proportionate distribution to all members of the Scheme.

The Trustee and Manager have reviewed the liquidity position of the Scheme at the end of June 2019 and due to the low level of liquid assets presently in the Scheme, the Scheme cannot make an interim distribution payment in July 2019.

The Trustee and Manager do not currently have dates available as to when the future wind up payments will be made. The Manager and Trustee will review the amount of liquid assets available for distribution in the Scheme as further funds are received from the realisation of assets.

When the level of liquid assets is sufficient to make an equitable and proportionate distribution, all of the scheme members will be emailed a notification. The notification will contain the date and amount of the next wind up distribution.

The Manager and Trustee expect the final wind up and distribution of the Scheme to be in 2020, although there is no final date agreed at this time. The final wind up and distribution is dependent on the realisation of the underlying investments and completion of compliance obligations.

Regards
The Evergreen Team

EVERGREEN RETIREMENT TRUST

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