

## Pymble Single Asset Trust (SAT)

22 December 2017

Dear Investor,

HCAP Asset Management (HCAP) is pleased to announce the completion of AURA in Pymble.

In line with AURA's completion, settlement of apartments by the purchasers and full repayment of the bank financing facility, HCAP as trustee of the Pymble Single Asset Trust (SAT) is pleased to announce the payment of a full and final distribution to SAT investors.

<u>Investment</u>	<u>Target Return</u>	<u>Actual Return</u>
Pymble Single Asset Trust	25%	<b>43.8%</b>



Steve Howell  
Director – HCAP Asset Management