



THE HUNTLEY GROUP

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Dear Investor,

**The 'BluePeak Fund' comprising;
BluePeak Venture Capital Technology Trust ('the Trust')
BluePeak VC Technology Pooled Fund Limited ('the Company')**

As responsible entity of the Trust, we intend in the next month to distribute to unitholders part of the Trust's shareholding in the Company.

What is being distributed?

An interest in the BluePeak Fund is held as a stapled security comprising 1 share in the Company and 1 unit in the Trust. Prior to our appointment, unstapled shares in the Company were issued to the Trust by the former Responsible Entity. The Trust intends to distribute to unitholders part of its shareholding in the Company on a one for one basis.

Why is this distribution being made?

The Trust currently holds 31,916,797 shares in the company representing 55.8% of the Company's issued capital. The Company is a registered Pooled Development Fund. The Pooled Development Fund Act states that shareholdings in the company should not exceed 30% of its issued capital. The distribution will reduce the Trust's shareholding to 11.6%. Failure to reduce the Trust's shareholding risks the continuation of the Company's Pooled Development Fund status. Should this registration be withdrawn the concessional tax treatment of income and distributions would be lost.

Secondly, at the current shareholding level, the Trust is required to prepare financial statements consolidating the Company and Trust. These financial statements add to the accounting and audit expense incurred without providing a commensurate increase in the financial information provided to security holders. Consolidated financial statements will not be required following the distribution.

How many stapled securities will you receive?

The Trust will distribute one stapled security for each stapled security currently held.

What are the taxation consequences of the distribution?

We have obtained specialist advice that the distribution will not create any tax liability for unitholders. Specific information will accompany the documentation at the time of distribution.