

30 April 2019

Markets Announcement Office
ASX Limited
Level 5, 20 Bridge Street
Sydney NSW 2000

PENGANA PRIVATE EQUITY TRUST

Pengana Private Equity Trust ('the Trust', ASX: PE1) has issued the following number of units at \$1.25 per unit, for a total of \$205,025,627.50, following the completion of the initial public offer:

OFFER	NUMBER OF UNITS
Broker firm offer	116,912,816
Priority offer	38,123,286
General public offer	8,984,400
Total	164,020,502

An updated Pro-Forma Statement of Financial Position based on the actual amount of funds raised by the Trust is attached on the following page.

Defined terms have the meaning given to them in the Trust's Product Disclosure Statement ('PDS') dated 22 February 2019.

ENDS

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PENGANA PRIVATE EQUITY TRUST
Unaudited Updated Pro-Forma Statement of Financial Position

The unaudited pro-forma Statement of Financial Position of the Trust as at 23 April 2019 ('Updated Pro-Forma Statement of Financial Position') set out below has been prepared based on actual funds raised:

PRO-FORMA STATEMENT OF FINANCIAL POSITION		23 APRIL 2019
		(\$)
Assets		
Cash		205,025,628
Financial Assets (Alignment Shares)		10,251,281
Total Assets		215,276,909
Total Liabilities		-
Net Assets		215,276,909
Equity		
Contributed Equity		205,025,628
Other Equity Reserve		10,251,281
Total Equity		215,276,909

Units on issue and the pro-forma Net Asset Value per Unit are shown in the table below:

CAPITAL STRUCTURE		23 APRIL 2019
		(\$)
Fully paid ordinary units on issue (Units)		164,020,502
Pro forma NAV Backing per Unit		1.3125

Assumptions

The Updated Pro-Forma Statement of Financial Position has been prepared on the basis of the following assumptions:

- Application of the significant accounting policies set out in Section 14.7 of the PDS;
- 164,020,502 Units were subscribed for by Applicants under the PDS at an issue price of \$1.25 per Unit;
- Expenses related to the Offer will be paid by Pengana Capital group. No expenses related to the Offer will be paid out of the assets of the Trust;
- No interest was earned by the Trust on Application monies during the Offer period;