



AUSTRALIAN MASTERS
CORPORATE BOND

FUND No 1 LIMITED

[ACN 130 224 127]

13 October 2010

ASX Announcement
(ASX: AKS)
Estimated Capital Return Update

The directors of Australian Masters Corporate Bond Fund No 1 (AKS) wish to update shareholders with regard to the Capital Returns approved by shareholders at the Annual General Meeting (AGM) on Friday 8 October 2010.

The following schedule outlines the current expected capital return per share but is subject to change based on the underlying performance of the Company.

Capital Return	Estimated Amount Per Share	Record Date
First Capital Return	\$19.00	15/11/10
Second Capital Return	\$20.00	01/04/11
Third Capital Return	\$61.00	05/07/11

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