

23rd September 2024

Dear Investor

Closure of the BNP Paribas EARTH Trust ("Fund") ARSN 641 508 705

In our capacity as the Responsible Entity of the Fund, we wish to inform you that we have determined that the Fund will be wound up.

Pursuant to clause 22.2(b) of the Fund's Constitution, we are required to provide investors with 60 days' notice in writing prior to the date of termination (22nd November 2024). However, as assets of the Fund are liquid, the Investment Manager will be able to complete the closure at an earlier time. Therefore, if you wish to consent to the Fund being wound up earlier, please contact the Client Service team on 1800 267 726 by 30 September 2024.

The reason for the wind-up is that the Fund has not attracted the desired number of investors and investment scale, and we do not expect any further growth in the short to medium term. Under these circumstances, we believe the Fund can no longer meet its purpose. Therefore, we consider the best course of action is to bring about the timely closure of the Fund.

Following conclusion of the 60 days' notice or earlier if all investors have provided their consent, we will commence realisation of the Fund's assets and a final distribution for each unit holder will be calculated in accordance with the Fund's Constitution. Unit holders will be notified of distributions, if any, and the details of interim and final return of funds.

From the date of this notice, no further applications or redemptions will be accepted.

All monies will be deposited directly into a bank account, based on the bank account details that we hold on file for each unit holder. Tax statements will follow after the payment of the final distribution, if any. You will remain a unit holder and enjoy all of the usual protections and rights until final closure of the Fund.

Please do not hesitate to contact me on 03 8623 5303 or the Client Service Team on 1800 267 726 should you have any questions regarding the content of this letter.

Yours sincerely



Johnny Francis
General Manager, Fund Services