

11 November 2024

NOTICE TO INVESTORS OF CLASS B OF THE PARADICE AUSTRALIAN MID CAP FUND

Dear Investor,

Reduction of management fees, closure of Class B (ARSN: 620 055 138, APIR: ETL8772AU) of the Fund and a switch into Class A

Equity Trustees Limited (ABN 46 004 031 298) (“**EQT**”), as the responsible entity of the Paradise Australian Mid Cap Fund (the “**Fund**”), in consultation with Paradise Investment Management Pty Ltd (“**Paradice**”), wish to notify investors of certain proposed changes to Class B of the Fund.

It is proposed to close Class B of the Fund with effect from on or around 13 January 2025 (the “**Effective Date**”) and to switch all current investors in Class B to Class A of the Fund at a reduced management fee. This is to achieve streamlining of classes, while preserving the track record of the Fund.

The current management fee for Class B of the Fund is 1.10% of the Net Asset Value (“**NAV**”) of the Fund. Upon the closure of Class B and the switch to Class A on or around the Effective Date, the management fee for investors will be reduced to 0.90% of the NAV of the Fund, with performance fees remaining the same.

Investors are required to be given 30 days’ notice of these changes, with the 30 days’ taking effect from the date of this notice.

New Product Disclosure Statement

EQT will be updating the offer document for Class A of the Fund on or around the Effective Date to reflect these changes and the new PDS for Class A will be available on the Paradise website www.paradice.com and also on the EQT website www.eqt.com.au

What Do You Need to Do?

We understand that there will not be any materially adverse tax implications for unitholders of the Fund as a result of the switch from Class B to Class A. However, you may wish to seek your own tax advice.

If you are not comfortable with the changes outlined above, please contact Paradise on investorrelations@paradice.com, or ask for the client service team on 02 8227 7400.

Otherwise, the switch will occur in accordance with the constitution of the Fund, and you will receive a transaction statement in due course confirming when it is done and no action is required by you.

Thank you for your continued support of the Fund.

Yours sincerely,



Johnny Francis
General Manager, Fund Services