

10 January 2025

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

Dear Investor,

### **Update on the 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 update investors of the timing of certain proposed changes to Class B of the Fund.

As noted in our letter dated 11 November 2024 (the “**Original Notice**”), it is proposed to close Class B of the Fund 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.

To facilitate this switch, applications, redemptions and transfers (“**trades**”) for Class B will cease on 21 January 2025 - the last day to trade will be before 2pm on the 20 January 2025. We expect you will receive transaction details for the switch on the evening of the 23 January 2025. These two days allows for any trades to be processed before the switch occurs. After that, Class B of the Fund will close and it is expected that you will be able to trade in Class A at the new, lower management fee advised in the Original Notice, from 24 January 2025. We will notify you by email of any changes to these proposed dates.

The switch of your investment from Class B to Class A will be done at zero buy/sell spread and the value of your investment will not change. Your unit holding amount will change though as the unit price of Class A and Class B is not the same.

If you have any questions on this or the Original Notice, please contact Paradise on [investorrelations@paradice.com](mailto: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 the Original Notice and no action is required by you.

Thank you for your continued support of the Fund.

Yours sincerely,



**Johnny Francis**  
General Manager, Fund Services