

20 March 2026

Dear Investor

Closure of ASX Managed Fund Settlement Service (mFund)

In November 2023, the ASX announced their decision to close mFund, citing a notable shift in investor interest in mFund and growing demand for Exchange Traded Funds (ETFs).

Ausbil Investment Management Limited (**Ausbil**) is providing notice that the funds listed below will be removed from mFund and converted to a direct holding with Ausbil on Monday 4 May 2026.

Fund Name	ARSN	mFund code	APIR code
Ausbil Australian Active Equity Fund – Wholesale Class	089 996 127	AXW01	AAP0103AU
Ausbil Australian Concentrated Equity Fund	622 627 696	AXW07	AAP9227AU
Ausbil Australian Emerging Leaders Fund – Wholesale Class	089 995 442	AXW02	AAP0104AU
Ausbil Australian Geared Equity Fund	124 196 407	AXW04	AAP0002AU
Ausbil Australian SmallCap Fund	630 022 909	AXW13	AAP5529AU
Ausbil Global Essential Infrastructure Fund – Unhedged	628 816 151	AXW12	AAP3254AU
Ausbil Global Resources Fund	623 619 590	AXW10	AAP5928AU
Ausbil Long Short Focus Fund	642 635 498	AXW14	AAP8211AU
Ausbil 130/30 Focus Fund – Wholesale Class	124 196 621	AXW05	AAP0008AU

Importantly, there is no change to your number of units, fees and costs, distributions or your rights under the respective Fund's Product Disclosure Statement and Constitution.

Blackout period – no trading

To facilitate the conversion, for the week from Monday 27 April 2026 to Friday 1 May 2026, you will not be able to instruct on your investment whilst your mFund investment is transferred from your HIN to a direct holding with Ausbil. This means that during the blackout we cannot accept or process applications, redemptions, switches or changes to details on your mFund holding. When the transfer is completed, you will receive a letter confirming the details of the transfer and your new Account Number.

Investors can continue to buy or sell units through their stockbroker until market close on Friday 24 April 2026.

From Monday 4 May 2026, all instructions (including additional applications, redemptions and/or change of details) must be made directly with Ausbil. **Please read the important information in this letter, which provides some general information in relation to your options and Ausbil's obligations in relation to Anti-Money Laundering and Counter-Terrorism Financial Act 2006 (Cth) (AML/KYC).**

Your options

The below is general information about your options. You should seek professional financial and/or tax advice for specific information that considers your personal circumstances.

What actions can be taken prior to market close on Friday 24 April 2026?

Existing investors can make additional investments and/or redemptions on the mFund investment via a financial adviser or stockbroker until market close on Friday 24 April 2026.

You may choose to transfer to a direct holding with Ausbil before 24 April 2026 and, if so, you should speak to your financial adviser or stockbroker to submit the transfer instruction. When the transfer is completed, you will receive a letter confirming the details of the transfer and your new Account Number.

Please note that it is a requirement that Ausbil must collect and verify specific information about you to comply with AML/KYC before we can act on any instructions (e.g. applications, redemptions, transfers, account updates) received from you. Please see “Specific information required for AML/KYC” below, for more information.

What happens if no action is taken prior to market close on Friday 24 April 2026?

If you choose to do nothing, your mFund investment will be transferred from your HIN to a direct holding with Ausbil after Friday 24 April 2026. For the week from Monday 27 April 2026 to Friday 1 May 2026, you will not be able to instruct on your investment (e.g. applications, redemptions, transfers, account updates). The transfer will be completed by Monday 4 May 2026 and you will receive a letter confirming the details of the transfer and your new Account Number.

Please note that it is a requirement that Ausbil must collect and verify specific information about you to comply with AML/KYC before it can act on any instructions received from you (e.g. applications, redemptions, transfers, account updates). Please see “Specific information required for AML/KYC”, directly below, for more information.

Specific information required for AML/KYC

The specific information required by Ausbil in relation to you and your investment is outlined in the **Know Your Customer Form**. Please note that there are different forms depending on the type of investor you are (eg Individual, SMSF, Company or Trust) and they are available on Ausbil’s website at www.ausbil.com.au/invest-with-us/find-a-form or you can request a copy by contacting Ausbil Client Services.

We request that you complete the relevant sections of the form and, in addition to AML/KYC information, we also request that you provide us with any updates to your contact and tax details on the form.

Please send the completed form and documents to Ausbil’s registry at the following address:

Ausbil Investment Management Limited
GPO Box 804
Melbourne VIC 3001

Providing instructions directly to Ausbil

In the future, you can provide instructions directly to Ausbil by accessing the forms that are available at www.ausbil.com.au/invest-with-us/find-a-form. You can contact Ausbil Client Services directly for all enquiries by email at contactus@ausbil.com.au or by phone on 1800 287 245, during Sydney business hours.

Yours faithfully

Ausbil Investment Management Limited

IMPORTANT INFORMATION: This release was prepared by Ausbil Investment Management Limited (ABN 26 076 316 473 AFSL 229722) (**Ausbil**) as the issuer of the Fund and is not intended to provide you with financial product advice. It does not take into consideration the investment objectives, financial situation or needs of any person. For this reason, you should, before acting on this material, obtain professional advice from a licensed financial adviser and read the relevant Product Disclosure Statement which is available at www.ausbil.com.au and the target market determination which is available at www.ausbil.com.au/invest-with-us/design-and-distribution-obligations. Past performance is not a reliable indicator of future performance. Ausbil does not guarantee the performance of any Fund or strategy, the repayment of capital or rates of return.