

31 March 2022

Attention: Unit holders

In order to provide a more current estimate of transaction costs, MCG Wealth Management has revised the buy spread and sell spread for the MCG Endowment Strategy Fund as follows:

Fund	Current Buy Spread	Current Sell Spread	Revised Buy Spread	Revised Sell Spread
MCG Endowment Strategy Fund	0.05%	0.05%	0.05%	0.00%

Note: These changes apply to all unit classes of the Fund.

The revised spreads are effective immediately and will apply to all transactions with an effective date from 31 March 2022 until otherwise advised.

Kind regards

Equity Trustees Limited, Responsible Entity