

19 September 2023

Dear Unitholder

PAC Global Esports Fund – Retail Class & PAC Global Fund – Retail Class (“Classes”)
Update on applications and redemptions

Further to our letter dated 14 August 2023 when we advised the PAC Capital Fund (ARSN 652 244 365) will not accept applications or redemptions until further notice, in consultation with the Investment Manager, we have determined that these Classes are no longer commercially viable and unable to meet their investment objective. Therefore, a decision has been made to effect a managed sell down of the assets of these Classes with effect from 1 July 2023. In the interests of unit holders, we plan to liquidate the investments in these Classes in an orderly manner with the proceeds progressively returned to unit holders.

Unit holders will receive payments as soon as practicable by cheque or deposited directly into a bank account, depending on the payment instructions that we hold on file for each unit holder.

Please do not hesitate to contact Apex via email at ssg.aus@apexgroup.com or Denis Kochou on (02) 9458 5526 should you have any further questions regarding this matter.

Yours sincerely



Russell Beasley
Deputy Executive General Manager, Fund Services