

14 August 2023

Dear Unitholder

PAC Capital Fund ("Fund") ARSN 652 244 365 suspends applications and redemptions

In our capacity as the Responsible Entity of the Fund, we wish to inform you that, pursuant to the Fund's Constitution, we have determined that the Fund will not accept applications or redemptions until further notice.

Due to a significant increase in redemption requests following recent media reports, all applications and redemptions eligible for the 7 August 2023 Net Asset Value date and onwards will not be accepted for processing. We believe these steps are necessary to protect the interests of all investors in the Fund while we determine the next steps.

Unit holders will receive a full refund of their application monies by cheque or deposited directly into a bank account, depending on the payment instructions that we hold on file for each unit holder.

We will keep unit holders up to date with any further developments for the Fund.

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