

1 November 2024



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IMPORTANT NOTICE ABOUT YOUR SUPERANNUATION IN NEW QUANTUM SUPER

We are writing with a further update regarding the restructure of the First Guardian Master Fund and its impact on your ability to access your superannuation through NQ Super.

As advised in our previous email update in July 2024, withdrawals from the First Guardian Master Fund had been suspended by the Responsible Entity – Falcon Capital Limited – due to outstanding corporate actions, specifically a restructure of the Fund. At that time, it was anticipated that these matters would be completed in time for the suspension to be lifted by 30 September 2024.

On 30 September 2024 we received the attached letter from Falcon Capital Limited noting that the suspension had not been lifted. We do not yet know when the suspension will be lifted but will send you another update as soon as we have more information.

What should you do?

If any of the above applies to you, or you have any questions or concerns regarding New Quantum Super, please contact us or your financial adviser.

Yours sincerely,
For and on behalf of the trustee of AMG Super, Equity Trustees Superannuation Limited

Falcon Capital Limited
AFSL No 302538
ABN 78 119 204 554
First Guardian Capital Pty Ltd
AFS Auth Rep Number 438891
PO Box 333
Flinders Lane VIC 8009



30 September 2024

First Guardian Master Fund (and its Classes) September 2024 Update

Falcon Capital Limited (“**Falcon**” or “**Responsible Entity**”), as the Responsible Entity of the First Guardian Master Fund (“**Fund**”), is writing to provide an update regarding the timing of the Fund’s reopening for investor transactions.

As detailed in previous communications, the Responsible Entity made the judgment earlier this year to temporarily suspend the acceptance of application and redemption instructions in the Fund to allow for the orderly and fair completion of several material corporate action transactions within the Underlying Funds. Formal Agreements and associated payment receivable terms around these transactions were established earlier in 2024. Receipt instalments were expected to commence earlier this month, however due to the complex nature of the transactions and their multijurisdictional nature some delays have been experienced.

The reopening of the Fund is contingent upon the commencement of this schedule of receivables which is expected by mid-October. Confirmation of this date will be provided once available.

Dependant upon overall requirements and liquidity across the initial period, it may be necessary to process instructions and distribute proceeds progressively across the following weeks. At a minimum confirmation will be provided upon receipt of an instruction and assessed for approval within 30 days, in accordance with the terms outlined in the Product Disclosure Statement (PDS).

It is expected that the Fund will reopen for receipt of application flows during the last quarter of 2024 in line with a revised investment strategy. As previously notified, this strategy will transition the Fund towards listed instruments only, with no new private equity projects initiated. Capital proceeds and income from existing investments will be progressively applied to rebalance the Underlying Funds under the revised strategic asset allocation model. A new PDS and detailed investor communication pack around the revised strategy will be provided at this stage.

We appreciate your patience over this transitional period and remain confident in your investment delivering to its objectives.

Sincerely,
Falcon Capital Limited



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