

19 May 2025

Dear Investor

**Closure of the Dent Sector Fund ("Fund") ARSN 642 661 729**

In our capacity as the Responsible Entity of the Fund, on the recommendation of Stone Door Pty Limited ACN 637 489 322, the investment manager of the Fund (the **"Investment Manager"**) we write to inform you that, pursuant to clause 22.2(b) of the Fund's constitution, we have determined that the Fund will be wound up. We have commenced the wind-up process, with a view to finalising the termination on or around than 16 June 2025 (**"Wind-up Period"**).

We have determined that during the Wind-up Period, no further applications will be accepted, and redemptions requests will be considered at the Responsible Entity's discretion.

This decision has not been made lightly. All matters we consider relevant to members were taken into consideration, including market conditions, the scale and viability of the Fund and our duties including to act in the best interests of members.

We will now commence realisation of the Fund's assets and a final distribution for each unit holder remaining as at the final termination date will be calculated in accordance with the Fund's constitution. Remaining unit holders will be notified of distributions, and the details of the final proceeds. Termination costs will be allocated in accordance with the Fund's constitution.

All monies payable to unit holders will be sent by cheque or deposited directly into a bank account, depending on the payment instructions that we hold on file for each unit holder. Tax statements will be made available after the end of the financial year. Unless your redemption request is accepted prior to the final termination date, you will remain a unit holder and have all of the usual protections and rights until final termination of the Fund.

If you have any queries regarding your unit holding, please contact our administrator. If you have any queries in relation to this matter generally, please contact your financial or other professional adviser or the Investment Manager.

Yours sincerely



Andrew Godfrey  
Executive General Manager, Corporate & Superannuation Trustee Services