

24 April 2026

Dear Unitholder,

Wilson Asset Management Founders Fund - A Class (Fund) (ARSN 682673678) – Change to Accounting Methodology & Change to Pricing Frequency

Equity Trustees Limited (EQT) as the Responsible Entity of the Wilson Asset Management Founders Fund - A Class, wishes to inform you of a change to the accounting method and the pricing frequency for the Fund.

Simplification of accounting methodology

From 1 June 2026, the Fund will adopt fund level accounting for future periods and cease using series accounting for the calculation of performance fees.

Fund level accounting aims to provide a uniform view of performance fees for all unitholders for any given period, making returns clearer, more consistent, and easier for investors to understand. The goal of Fund level accounting is to remove the complexity that can arise for unitholders when returns vary based on timing of investment under series accounting.

The change in methodology also aims to reduce the time required and costs associated with series methodology calculations.

This change will have no impact to existing unitholders or the value of your holdings, as the Fund has not created any new series since inception. This change would have had zero impact on the performance fee paid in 2025.

Switch to a daily unit pricing frequency

From 1 June 2026, the Fund will begin pricing on a daily basis, instead of on a monthly basis. Moving to daily pricing aims to provide more accurate, timely revenue recognition and seeks to better reflect real market patterns. This aims to improve forecasting, and alignment with industry-standard pricing practices, with the intention of giving investors clearer insight into the performance of the Fund.

Daily pricing intends to enhance accessibility for those seeking to invest. Additionally, with the goal of investors seeing improved liquidity outcomes.

New Product Disclosure Statement (PDS)

An updated Fund PDS will be issued on or around 1 June 2026 and will be available on Wilson Asset Management's website <https://wilsonassetmanagement.com.au/>, and Equity Trustees' website www.eqt.com.au. Should you require a hard copy of the PDS or if you have any questions regarding this communication, please contact Wilson Asset Management via email at info@wilsonassetmanagement.com.au or call (02) 9247 6755.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Johnny Francis', written in a cursive style.

Johnny Francis
General Manager Fund Services, Corporate & Super Trustee Services
Equity Trustees Limited