

24 April 2026

Dear Unitholder,

**Wilson Asset Management Founders Fund - Z Class (Fund) (ARSN 682673678) –
Change to Accounting Methodology**

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

From 1 June 2026, the Fund will adopt fund level accounting for future periods.

Fund-level accounting aims 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 seeks 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.

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,



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