<<Date>>
<<Mailing Name>>
«Addr_1»
«Suburb»
«State» «Postcode»

Dear Investor

Notice of closure and winding up of the «FundName» (ARSN «Fund_ARSN») ("Fund")

Portfolio Number: <Portfolio>

As a current investor in the Fund, we are writing to let you know that after careful consideration we have made a decision to wind up the Fund effective **2 February 2027.** This will be done in accordance with the Fund's constitution with the net proceeds of the sale of assets distributed to investors.

Why have we made this decision?

The Sandhurst Board has determined that winding up the Fund is in the best interests of investors. We do not take this decision lightly as we fully understand the impact this may have on you, however, our primary obligation is to protect you and your investment. In making this decision, we carefully considered recent performance and the Fund's long-term ability to meet its investment objectives. After evaluating these factors, closing the Fund was deemed the most responsible course of action.

Do you need to do anything?

If you have a regular savings plan it will cease immediately. Wind up proceeds will be paid into your nominated account. If there are no bank account details in our system by 1 February 2027, a cheque will be issued.

If you need to check your nominated account, please contact us. To change your nominated account, we will require you to submit a Change of Details form (available at bendigobank.com.au/managedfundsforms) by 1 February 2027.

Key Dates

The below table indicates the key dates and steps that will be taken as part of the Fund closure:

Key Date	Action by Sandhurst	Action by you
22 October 2026	Fund is closed to new and additional investments. Regular savings plans will cease	If you have a regular savings plan, it will cease immediately.
23 October 2026	Letter sent to investors and advisers (if applicable) advising of the wind up of the Fund	You may wish to: 1 Withdraw all your units and close your investment prior to 2 February 2027 2 Do nothing and wait for wind up proceeds to be distributed to your nominated bank account or by cheque
1 February 2027	Final day to process withdrawals and changes to investor details	If you are withdrawing funds, ensure your request is submitted. Final day to submit any change of details form (including nominated account details).
2 February 2027	Fund wind up commences	No action required
By 16 March 2027	If you are an investor as of 2 February, we will distribute the net proceeds of wind up to you according to the number of units held on that date.	No action required

Sandhurst Trustees Limited ABN 16 004 030 737 AFSL 237906 (2197873-2197326) (06/25)

If you have any questions, please contact your financial adviser, email us at managedfunds@sandhursttrustees.com.au or call us on 1800 634 969 from Monday to Friday 8.30am to 5.00pm Melbourne time.

Yours sincerely,



Lily Elliott
General Manager - Margin Lending & Wealth Management

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