

20 February 2024

Dear Investor

Closure of the Paradise Global Emerging Markets Fund ARSN 628 716 085 (the "Fund")

In our capacity as the responsible entity of the Fund, we wish to inform you that, pursuant to clause 22.2 of the Fund's constitution (the "**Constitution**"), we have determined that the Fund will be wound up and we have commenced the wind-up effective from the date of this letter with a view to finalising the closure as soon as practicable.

From the date of this letter, no further applications or redemptions will be accepted.

Emerging market equities have been challenging for several years which has impacted investor sentiment and appetite for the asset class. Given this, we do not expect any further growth in the Fund in the short to medium term and as a result we consider the best course of action is to bring about the timely closure of the Fund.

We will now commence realisation of the Fund's assets and a final distribution for each unitholder will be calculated in accordance with the Constitution. Unitholders will be notified of distributions, if any, and the details of interim and final return of funds and tax statements will follow after payment of the final distribution, if any.

You will remain a unitholder with all of the usual protections and rights until the final closure of the Fund.

Please contact Paradise at InvestorRelations@paradice.com. should you have any questions regarding the content of this letter.

Yours sincerely



Russell Beasley
Deputy Executive General Manager, Fund Services