

20 March 2024

Dear Investor,

## **CHANGES TO THE DISTRIBUTOR OF THE PREMIUM ASIA INCOME FUND ARSN 151 270 423 (THE “FUND”)**

### **Background**

Equity Trustees Limited (“EQT”) acts as Responsible Entity (“RE”) for the Fund.

The RE received written notice from Premium Asia Income Funds Management Pty Ltd (“Premium”) that it has been acquired by Antipodes Partners Holdings Pty Limited. As a result, the distribution responsibilities for the Fund will transition to Antipodes Partners Limited (“Antipodes”) from 22 April 2024.

There is **no change** to the Fund’s underlying investment manager (Value Partners Hong Kong Limited), administrator (Link Fund Solutions Pty Ltd) or RE (EQT).

The proposed changes to the Fund, which have been approved by the RE, are described in Appendix 1 (“Fund Changes”) and the FAQ below.

### **Antipodes overview**

Established in 2015, Antipodes is a majority employee-owned global funds manager with over \$10 billion in funds under management. With a team of over 30 investment professionals based in Sydney and London, Antipodes’ clients include individuals and institutions in Australia, New Zealand, UK, US and Canada.

Antipodes has a long track record of investing across both developed and emerging markets, and currently invests approximately \$1.5 billion across Asia.

For more information on Antipodes please visit [antipodes.com](https://antipodes.com).

### **No action required**

No action is required from unit holders. On or around 22 April 2024 the RE expects to issue an updated Product Disclosure Statement (“PDS”) for the Fund with the changes outlined in Appendix 1. The updated PDS will be available at:

<https://www.eqt.com.au/corporates-and-fund-managers/fund-managers/institutional-funds/institutional>.



If you have questions, please contact Premium as follows:

[info@premiumasiafunds.com.au](mailto:info@premiumasiafunds.com.au)

Phone: (02) 9211 3888

Yours sincerely,

Russell Beasley  
Deputy EGM, Fund Services  
Equity Trustees Limited



## APPENDIX 1 - Fund Changes

Change	Current	New
Fund name	Premium Asia Income Fund	Antipodes Asia Income Fund
Fund Manager	Premium Asia Income Funds Management Pty Ltd	Antipodes Partners Limited
Fund Distributor	Premium Asia Income Funds Management Pty Ltd	Antipodes Partners Limited
Investment Manager	Value Partners Hong Kong Limited	Value Partners Hong Kong Limited (no change)

## Questions & Answers - Premium Asia Income Fund

### What is happening?

- Antipodes Partners Limited (“Antipodes”) will assume distribution responsibilities for the Premium Asia Income Fund on 22 April 2024.
- There will be no change to the Fund’s Responsible Entity (Equity Trustees Limited), administrator (Link Fund Solutions Pty Ltd) or underlying investment manager (Value Partners Hong Kong Limited).

### Why is this change taking place?

- The Premium Funds Management Group (“Premium”) was founded in 2005 as an Australian-based fund distributor with a dedicated focus on Asian markets. Over the last 15+ years, Premium has enabled Australian investors to directly access dynamic investment markets in Asia through its range of dedicated Asia-focused managed funds.
- Premium has now determined that the Fund and its investors will be best served by partnering with a firm with larger scale and resources.
- Premium chose to partner with Antipodes given its significant resources and expertise in managing and distributing managed funds in Australia and New Zealand. With Antipodes’ support and expertise, Premium believes the Fund will successfully grow and deliver even greater value to investors in future.

### Who is Antipodes?

- Established in 2015, Antipodes is a majority employee-owned global funds manager with approximately \$10 billion in funds under management. With a team of over 30 investment professionals based in Sydney and London, Antipodes’ clients include individuals and large institutions in Australia, New Zealand, UK, US and Canada.
- Antipodes has a long track record of investing across both developed and emerging markets, and currently invests approximately \$1.5 billion across Asia.
- For more information on Antipodes please refer to their website [antipodes.com](https://antipodes.com).
- Antipodes is minority-owned and supported by Pinnacle Investment Management Group (“Pinnacle”), an ASX-listed multi-affiliate investment manager. Pinnacle’s 15 affiliated managers currently manage more than \$100 billion on behalf of clients in over 30 countries.

### Will the name of the Fund change?

- Yes, the name of the Fund will change to the Antipodes Asia Income Fund.

### Are there any changes to the way the Fund will be managed?

- No, there is no change to the investment objective or investment approach of the Fund.

### Are there any changes to the fees?

- No, there no change to the fees of the Fund.

**When do any changes occur? Will there be a new PDS?**

- The changes will be effective 22 April 2024 and a new PDS will be issued on this date. The revised PDS documents will be available on the Responsible Entity's website:

<https://www.egt.com.au/corporates-and-fund-managers/fund-managers/institutional-funds>

**Do unitholders need to do anything?**

- No, existing unitholders do not need to take any action.