

22 January 2025

BY EMAIL

Dear Investor

Closure of the Milford Diversified Income Fund (AU), ARSN 638 846 321 ("Fund")

In our capacity as the Responsible Entity of the Fund, we write to inform you that, pursuant to clause 22.2(b) of the Fund's constitutions, we have determined that the Fund will be wound up. We anticipate finalising the termination by the end of March 2025.

We have determined that during the wind-up period, no further applications or redemptions will be accepted.

By way of background, the decision to close is driven by the current small investment scale of the Fund. We therefore consider the best course of action is to bring about the timely termination of the Fund.

We will now commence realisation of the Fund's assets and a final distribution for each unit holder will be calculated in accordance with the Fund's constitution. Unit holders will be notified of distributions, and the details of the final proceeds. Payment of proceeds is expected to be made to unit holders in February 2025. As necessary, we will provide further communication on expected payment dates as we approach payment date.

All monies payable to unit holders will be sent by cheque or deposited directly into a bank account, depending on the payment instructions that we hold on file for each unit holder. Tax statements, if any will be made available after the end of the financial year. As a unit holder, you continue to have all of the usual protections and rights until final termination of the Fund.

Please do not hesitate to contact Milford's Investor Services team on 1800 161 310 or info@milfordasset.com.au should you have any questions regarding the content of this letter.

Yours sincerely



Johnny Francis
General Manager Fund Services