

FAIRLIGHT

23 June 2025

Dear Investor,

Fairlight Global Small & Mid Cap (SMID) Fund ARSN 629 066 913 - Notice of wind down and closure of the ASX Managed Fund Settlement Service (mFund)

The ASX Limited (ASX) [announced](#) in November 2023, their decision to wind down and close the mFund Settlement Service (mFund) in response to declining demand from investors. The decision by the ASX means mFunds will no longer be available from 31 May 2026.

In alignment with the ASX's decision, The Trust Company (RE Services) Limited, ABN 45 003 278 831, AFSL 235150 ("Responsible Entity") the responsible entity for Fairlight Global Small & Mid Cap (SMID) Fund ARSN 629 066 913 ("the Fund") has been granted approval by the ASX for the removal of the Funds listed below from mFund on **Monday 29 September 2025**.

mFund Code	Class Name	ISIN	APIR Code
FLI 01	Fairlight Global Small & Mid Cap Class A (Unhedged)	AU60PIM78025	PIM7802AU
FLI 02	Fairlight Global Small & Mid Cap Class H (Hedged)	AU60PIM09418	PIM0941AU

What does this mean for you?

Existing investors can continue to make additional investments or withdrawal requests via the mFund service before 2pm AEST **Friday 19 September 2025**. There will be a blackout period from **Monday 22 September 2025 – Friday 26 September 2025** where no transactions will be permitted on the mFund service.

Effective **Monday 29 September 2025**, units in mFunds will be transferred off the ASX system. Units in the Fund in the abovementioned classes will be retained and administered directly through the Fund's registry (Apex Fund Services), assuming required application and supporting documentation is provided. This transfer does not result in a change of ownership of investor units and therefore will not result in any capital gains tax (CGT) consequences.

This timeline facilitates an earlier cessation than the ASX's intended date of mFund closure, to allow sufficient time for investors to assess their investment needs and for all parties to prepare for transition plans.

Options for existing mFund investors

Existing mFund investors have the following options in relation to their holdings:

Option 1: Contact your broker and transfer your mFund units to direct holdings in the issuer sponsored register prior to 2pm AEST **Friday 19 September 2025**.

Option 2: Take no action, in which case your mFund units will be transferred to direct holdings in the issuer register following the removal of the Funds from mFund on **Monday 29 September 2025**.

Option 3: Sell your mFund units prior to 2pm AEST **Friday 19 September 2025**.

Investors who select option (1) or option (2) above will be asked to provide information relating to their identity ("Identity Documents") to enable us to fulfil obligations under the Anti-Money laundering and Counter-Terrorism Financing Act 2006 (Cth) and associated rules and regulations (AML/CTF Law).

Fairlight Asset Management Pty Ltd 2021. ACN 628 533 308
Corporate Authorised Representative No 001277649 of AFSL No 000247293

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There will be no change to the Fund's investment strategy, objective, or fees and costs resulting from the mFund closure.

To understand how the mFund closure affects your personal situation, we recommend that you speak to your financial or tax adviser or accountant. Actions you take in relation to your fund holding(s) may have tax consequences. Investors are advised to seek professional tax advice prior to making any decision in connection with their fund holdings.

Summary of key dates

Description	Date
Funds closed to new mFund investors	Monday 21 July 2025
Last date for additional applications and redemptions through mFund	Before 2pm (AEST) Friday 19 September 2025
mFund 'blackout' period	Monday 22 September 2025 to Friday 26 September 2025
mFund removal date	Monday 29 September 2025
Investor welcome letters will be issued which will contain your account details as well as information on how to access the online portal to manage your investment.	Week beginning 29 September 2025

Please note that the above dates are subject to change.

Our goal is to complete this transition with minimal disruption and inconvenience to you. If you have any questions or need further assistance you can contact us at hello@fairlightam.com.au.

Kind Regards,

Fairlight Investment Team

This communication is authorised to be issued by Fairlight Asset Management Pty Ltd (ABN 57 628 533 308) on behalf of The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL 235150) as the responsible entity of the Fund. This notice contains general information only and is not intended to provide you with financial advice. This notice has been prepared without taking into account your objectives, financial situation or needs. You should consider whether the information is suitable for your circumstances and we recommend that you seek professional advice. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. No company in the Perpetual Group (Perpetual Limited ABN 86 000 431 827 and its subsidiaries) guarantees the performance of any fund or the return of an investor's capital.

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