

17 December 2021

Dear Investor,

Closure of the Ventura Global Opportunities Fund (the "Fund") ARSN 128 855 916

In our capacity as the Responsible Entity of the Fund, we write to inform you that in accordance with section 601NC(2) of the *Corporations Act 2001* (Cth) ("*Corporations Act*"), we have determined that the Fund's purpose can no longer be accomplished.

This is because the Fund has not attracted the desired number of investors and we do not expect any further growth in the Fund. Ventura Investment Management Ltd, the investment manager, has confirmed they do not wish to pursue the Fund strategy given the current level of assets under management and that it is not likely to achieve significant scale in the short to medium term. We therefore consider the best course of action is to bring about the timely termination and wind-up of the Fund as we no longer consider that the Fund will be able to meet its investment objective to significantly outperform the benchmark being the Russell Global Large Cap AUD Hedged Index -Net.

Members can exercise their statutory rights to call a unit holder meeting under Division 1 of Part 2G.4 of the *Corporations Act* to consider the proposed winding up of the Fund and to vote on any extraordinary resolution members propose about the winding up of the Fund. If no meeting is called by members within a 28 day period of giving this notification, we are permitted at law to wind-up the Fund and intend to commence doing so immediately thereafter. We have determined that during this 28 day period, no further applications for or redemptions of units will be accepted.

Assuming the wind-up of the Fund proceeds, we will commence the realisation of the Fund's assets. Once all of the Fund's expenses have been met, a final distribution will be calculated in accordance with the Fund's Constitution and paid to each unit holder. Unit holders will be notified of any distributions and the details of the final proceeds. All monies 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 will follow after the payment of any final distribution. You will remain a unit holder and enjoy all of the usual protections and rights until final termination of the Fund.

If you have any questions regarding this closure, please contact Patrick Jackson at Ventura Investment Management Ltd on (02) 8987 3023 or Patrick.jackson@cpal.com.au.

Yours sincerely,



Russell Beasley
Executive General Manager, Corporate Trustee Services Australia