

16 July 2020

Dear Investor,

**CLOSURE OF THE REDPOINT INDUSTRIALS FUND  
ARSN 622 036 104 (FUND)**

Equity Trustees Limited as the Responsible Entity of the Fund, has been advised by the Investment Manager, Redpoint Investment Management Pty Limited, that it has not been able to grow the funds under management to a sustainable level.

As such, in the best interests of the Fund and its investors, pursuant to clause 22.2 of the Constitution, a decision has been made to wind up the Fund. As a result, effective immediately, no further applications or redemptions will be accepted.

We will commence the realisation of the Fund's assets, which is consistent with an orderly closure of the Fund, and an Interim and Final distribution for each unit holder will be calculated in accordance with the Fund's Constitution. The Interim distribution is expected to be paid by 24 July 2020, following the realisation of the Fund's assets and will comprise the majority of the Fund's assets. The Final distribution will be paid following the expiration of the 60 day notice period required pursuant to clause 22.2 of the Constitution.

Unit holders will be notified of the details of the 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 for the 2021 financial year will follow after the payment of the final distribution. You will remain a unit holder and enjoy all of the usual protections and rights until the termination of the Fund is completed.

Please do not hesitate to contact Equity Trustees on 1300 133 472 should you have any questions regarding the content of this letter.

Yours sincerely,



Harvey H Kalman  
Executive General Manager, CTS & Global Head of Fund Services