



Level 18, 123 Pitt Street
Sydney NSW 2000
www.perpetual.com.au

The Trust Company
(RE Services) Limited
ACN 003 278 831
AFSL 235150



DELISTING INFORMATION

29 May 2024

FORAGER AUSTRALIAN SHARES FUND (ASX:FOR)

The Forager Australian Shares Fund will be delisted on **14 June 2024** and the last day units will be traded on the ASX is **11 June 2024**. This means there are only eight more days of trading of FOR. Unitholders looking to buy or sell units prior to delisting will need to transact before or on 11 June. Note that the ASX will be closed for the King's Birthday weekend on 10 June.

Please refer to the information page on the Forager website for important documents and frequently asked questions (FAQs).

[DELISTING INFORMATION WEB PAGE](#)

Here are some further details when considering buying or selling units:

Discount to Net Asset Value (NAV) prior to delisting

Over the past week, FOR Units traded at a 6-8% discount to the NAV, with an average of 230k units traded per day. As a reminder, for the first month after delisting, a 6% redemption fee will be applied to redemptions, reducing down to zero by the end of the calendar year. For investors thinking of exiting in the near future, it could be worth considering selling on market while the Units are still listed.

For long-term investors in the Fund, applications for new investments will be priced at NAV plus a 0.2% buy spread once the Units are delisted. For investors considering adding to their investment, it may be worth considering buying on market if units continue to trade at a discount. The last day of trading will be **11 June 2024**.

Anti-Money Laundering and Counter-Terrorism Financing

In order to comply with Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) legislation, Unitholders who intend to remain invested in the Fund after de-listing must complete a Transition Identification Form to apply for new Units, redeem existing Units and participate in the distribution reinvestment plan after the Fund is delisted.

Please note that any investors already invested in the Forager International Shares Fund in the same entity will not be required to complete AML/CTF for that entity.

For Unitholders who do not want to complete this documentation, it could be worth considering selling on market prior to delisting.

DISCLAIMER Forager Funds Management Pty Ltd operates under AFSL No: 459312. This report has been prepared by Forager Funds Management Pty Ltd and authorised for release by The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL No: 235150) as the responsible entity and the issuer of the Forager Australian Shares Fund (ARSN 139 641 491). It is general information only and is not intended to be advice. You should obtain and consider a copy of the product disclosure statement relating to the Forager Australian Shares Fund and any ASX announcements before acquiring the financial product. You may obtain a product disclosure statement at www.foragerfunds.com. The Target Market Determination for Forager Australian Shares Fund will be available at www.foragerfunds.com when required by law. To the extent permitted by law, The Trust Company (RE Services) Limited and Forager Funds Management Pty Limited, its employees, consultants, advisers, officers, and authorised representatives are not liable for any loss or damage arising as a result of reliance placed on the contents of this document. Past performance is not an indicator of future performance.



Level 18, 123 Pitt Street
Sydney NSW 2000
www.perpetual.com.au

The Trust Company
(RE Services) Limited
ACN 003 278 831
AFSL 235150

Buying and Selling Units after delisting

Following the delisting, investors will be able to top up holdings in the Fund by logging into Automic and selecting "Top Up". Investors will also be able to redeem holdings through Automic. Applications and redemptions will be priced daily.

For any investors who don't already have an [Automic account](#), it is worth setting one up prior to delisting. Instructions on setting up an account with Automic can be found [here](#).

Yours sincerely
The Trust Company (RE Services) Limited
as Responsible Entity for
Forager Australian Shares Fund

About the Forager Australian Shares Fund

The Forager Australian Shares Fund is a concentrated portfolio of undervalued Australian Shares, specialising in small, unusual opportunities. The fund invests in these value based opportunities for the long term, with a usual investment horizon of 3-5 years.

Contact details:

For investment inquiries please contact:

Forager Funds Management
Level 11
10 Carrington Street
NSW 2000
02 8320 0555
asxannouncements@foragerfunds.com

DISCLAIMER Forager Funds Management Pty Ltd operates under AFSL No: 459312. This report has been prepared by Forager Funds Management Pty Ltd and authorised for release by The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL No: 235150) as the responsible entity and the issuer of the Forager Australian Shares Fund (ARSN 139 641 491). It is general information only and is not intended to be advice. You should obtain and consider a copy of the product disclosure statement relating to the Forager Australian Shares Fund and any ASX announcements before acquiring the financial product. You may obtain a product disclosure statement at www.foragerfunds.com. The Target Market Determination for Forager Australian Shares Fund will be available at www.foragerfunds.com when required by law. To the extent permitted by law, The Trust Company (RE Services) Limited and Forager Funds Management Pty Limited, its employees, consultants, advisers, officers, and authorised representatives are not liable for any loss or damage arising as a result of reliance placed on the contents of this document. Past performance is not an indicator of future performance.