

Monash Investors – Update on Proposed Fund Merger

Monash Investors Pty Limited (**Monash Investors**) is pleased to announce that the ASX has confirmed that the application for Monash Investors Small Companies Trust (Hedge Fund) (ASX: MAAT) (**MAAT**) to be revoked of its admission to trading status on ASX's AQUA Platform will be granted in the event that the members of MAAT approve the merger pursuant to which The Trust Company (RE Services) Limited as responsible entity for the Monash Investors Small Companies Fund (and/or its nominee or custodian) acquire all of the units in MAAT and the merger is implemented in accordance with the terms communicated in Monash Investors' 15 May 2024 ASX announcement.

The proposed timetable for the merger remains unchanged, as set out below:

Date by which proxy forms must be received	10.00 am on 11 June 2024
Voting Record Date (persons on the MAAT Register at this time will be entitled to vote at the Meeting)	7.00 pm on 11 June 2024
Meeting Date	10.00 am on 13 June 2024
Market announcement as to whether the Merger Resolution has been Approved	After determining the voting results of the meeting on 13 June 2024

If the Merger Resolution is Approved and all the Merger Conditions satisfied, the following key dates will apply:

Merger Approval Date MAAT Amending Deed executed and lodged with ASIC, MAAT RE applies for MAAT Units to be suspended from trading on ASX and MAAT Unit applications and withdrawals suspended and Exchange Ratio calculated using prevailing NAV as at 12.01 am of the Merger Approval Date (using asset values as at close of business on 12 June 2024)	13 June 2024*
MAAT Register closed (all on-market sales that were matched before 13 June 2024 will have been settled by this time, with any off-market transfers received before this time to be processed before the Merger Record Date)	7.00 pm on 17 June 2024*
Merger Record Date	7.00pm on 18 June 2024*
Implementation Date (MAAT Units acquired by MAIF RE and issue of MAIF units to the MAAT Unitholders on the Merger Record Date)	21 June 2024*

All times are references to Sydney time. All dates above after the date of the Meeting (and noted with an *) are indicative only and may be changed by MAAT RE and, if required, the ASX. Any changes to the above key dates will be announced on the ASX Market Announcements Platform and notified on MAAT's website at www.monashinvestors.com.

Monash Investors Small Companies Trust (Hedge Fund) (ASX: MAAT)

For questions relating to the merger, please contact

E: contactus@monashinvestors.com

Please include your phone number if you would like to be contacted by a representative of Monash Investors.

Questions regarding the number of units you hold, how to vote at the Meeting or how to lodge the Proxy Form should be directed to the unit registry (Apex Fund Services).

For Unit Registry enquiries, please contact

Apex Fund Services

P: 1300 133 451 (in Australia)

+61 2 8259 8888 (international)

E: registry@apexgroup.com

For all business development enquiries, please contact

Cameron Harris (acting on behalf of Monash Investors)

E: cameron@gsmcapital.com.au

M: +61 400 248 435

This notice has been authorised for release by The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL 235150) as the responsible entity of the Monash Investors Small Companies Trust (Hedge Fund) (ARSN 642 280 331).

For more information about MAAT or MAIF (including the investment strategy), please refer to the Monash Investors website at www.monashinvestors.com. You can also [subscribe to our updates here](#).

This notice has been prepared by Monash Investors Pty Limited (ACN 153 180 333, AFSL No. 417201), as investment manager for the Monash Investors Small Companies Trust (Hedge Fund) (ARSN 642 280 331). 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 for further information on the Fund please refer to the PDS together with the Target Market Determination (**TMD**) which are available at www.monashinvestors.com/maat/