12 February 2025

Dear Investor,

CHANGES TO *CONTRARIUS GLOBAL BALANCED FUND (AUSTRALIA REGISTERED)* (*ETL5212AU*); ARSN 664 222 646 (THE "FUND")

Background

Equity Trustees Limited ("EQT") as responsible entity for the Fund wish to advise you of a decrease to the fixed management fee of the Fund's Retail Class, as outlined in Appendix 1 ("Fund Changes").

This change will come into effect on and from 19 February 2025. There will be no changes to the Fund's investment objective or investment strategy.

No action required

No action is required from unitholders.

On or around 19 February 2025, EQT expects to issue an updated Product Disclosure Statement ("PDS") for the Retail Class of the Fund with the changes outlined in Appendix 1. The updated PDS will be available at:

https://www.eqt.com.au/corporates-and-fund-managers/fund-managers/institutional-funds/institutional.

If you have questions, please contact the Fund's investment manager via email at: investorservices@contrarius.com.au.

Yours sincerely,

Johnny Francis
General Manager, Fund Services
Equity Trustees Limited

APPENDIX 1 - Fund Changes

Change	Current	New
Fixed management fee	1% of the NAV of the Retail Class per annum	0.75% of the NAV of the Retail Class per annum