

20 March 2023

Notice to Unitholders

We are writing to inform you of recent changes in relation to the below mentioned funds.

| Scheme Name | ARSN |
|---|-------------|
| Tyndall Australian Share Wholesale Fund | 090 089 562 |
| Tyndall Australian Share Income Fund | 133 980 819 |

Completion of Change in Responsible Entity

We refer to the recent proposal that Yarra Investment Management Limited (previously named Nikko Asset Management Australia Limited) (YIML) will retire as Responsible Entity of the above-mentioned managed investment Schemes (**Schemes**) and be replaced with Yarra Funds Management Limited (ACN 005 885 567, AFSL 230251) (YFML), a related body corporate part of the Yarra Capital Management Group (the **Proposal**).

Upon completion of the notice period for unitholders in the Schemes, the requisite number of unitholders did not request the Proposal be put to a vote. As such, we advise that as of 20 March 2023, the Responsible Entity of the Schemes became YFML. There is no change to how your money is invested, how your investment operates, your rights as a unitholder or the people who service your investments.

Changes to BPAY® & Electronic Funds Transfer (EFT) Details

Please note that because of the change in Responsible Entity, the BPAY® and Electronic Funds Transfer (EFT) details for the Schemes have changed.

A. BPAY®

You can make an investment by BPAY® using your financial institution's phone or internet banking service. If you have set up regular additional investments to be made with BPAY® and would like to continue to make regular investments with BPAY®, you will need to amend your BPAY® instructions by using the following BPAY® details.

Biller Code: 266858

Customer Reference Number (CRN): This is made up of the 2-digit BPAY® Fund Code from table below and your 8-digit Investor Number, which can be found on your investor statement or alternatively requested by contacting the Investor Services Team.

| Scheme Name | BPAY Fund Code |
|---|----------------|
| Tyndall Australian Share Wholesale Fund | 51 |
| Tyndall Australian Share Income Fund | 52 |

B. Electronic Funds Transfer (EFT)

| | |
|----------------|--------------------------------------|
| Payee | YFML Application 1017E Trust Account |
| BSB | 242 000 |
| Account Number | 240 237 008 |
| SWIFT | CITIAU2X |
| Reference | Your investor number |

If you choose EFT as your payment method, an additional application form is also required for us to proceed with an investment.

Updated Disclosure Documents

To reflect the above changes, YFML has reviewed and updated the Product Disclosure Statements (PDSs) and Additional Information Booklets (AIBs) (collectively the **Disclosure Documents**) for the Schemes.

You should obtain the latest copy of the Product Disclosure Statements and Target Market Determinations for the Schemes by visiting www.tyndallam.com/pds or contacting the Investor Services Team at ist@yarracm.com or via phone at 1800 034 494 (Aust only) / +61 3 9002 1980. If you have any queries or would like to request a hard copy of any communications, please contact Yarra Capital Management's Investor Services Team.

A. Change to Responsible Entity references

YFML have removed references and information relating to YIML as the Responsible Entity of the Schemes in the Disclosure Documents, and, where relevant, replaced these with references and information relating to YFML as the new Responsible Entity.

B. Updated information about risks

The PDS for the Schemes, and the AIB have been updated to include additional information about the risks you may be exposed to when investing in each Scheme.

The additional information relates to risks which apply to certain funds, including global investment risk, underlying fund risk, cyber security risk, investment strategy risk, and investment manager risk.

For more information about the specific risks of investing in each Scheme, please refer to the PDS and AIB for that fund.