



Perpetual Trust Services Limited
ABN 48 000 142 049
AFSL 236648
Level 18, 123 Pitt Street
Sydney, NSW, 2000,
Australia

22 October 2024

Firstmac High Livez (ARSN 147 322 923) (the **Fund**)

**Notice of Fund termination under section 601NA(a) of the Corporations Act 2001 (Cth)
(Corporations Act)**

Perpetual Trust Services Limited (ABN 48 000 142 049, AFSL 236648) (**Perpetual**) is the responsible entity of **Firstmac High Livez** (ARSN 147 322 923) (the **Fund**) and the investment manager of the Fund is Firstmac Limited (ABN 59 094 145 963, AFSL 290600) (**Investment Manager or Firstmac**). Perpetual is writing to inform you that, after careful consideration with the Investment Manager, we have decided to close the Fund on 26 November 2024 (**Termination Date**).

Pursuant to clause 4.2(c) of the Fund's constitution (**Constitution**), Perpetual is writing to notify you of the Termination Date and summarise the steps to wind-up the Fund. For further detail, please refer to clause 4 (*Commencement, Duration and Winding-Up*) of the Constitution, which sets out the procedures for the termination and wind-up of the Fund.

Why is the Fund being Wound Up?

The Investment Manager and Firstmac Group's core business is residential and vehicle lending which it funds by issuing Asset-Backed Securities in wholesale bond markets.

Firstmac launched the Fund in 2011 with the objective of using its expertise in these bond markets to provide its borrowers with a new choice for their savings which would give them another reason to stay with Firstmac.

Unfortunately, while achieving its return objectives for investors, the Fund has never grown enough to affect customer retention or be considered a core business for the Firstmac Group.

Due to its small size, the Fund's ongoing operating costs make it financially unviable for Firstmac to continue its management role.

This communication is issued by Perpetual Trust Services Limited (ABN 48 000 142 049, AFSL 236648) as the responsible entity of the Fund. For further information on the Fund, please refer to the relevant PDS. 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 we recommend that you seek professional advice. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. Neither the responsible entity of the Fund or its related bodies corporate guarantees the performance of the Fund or the return of an investor's capital.

As a result, both Perpetual and the Investment Manager are of the view that the Fund's purpose can no longer be accomplished, and Perpetual has determined that it is in the best interests of all investors to terminate and wind-up the Fund.

The Fund will continue to be managed in accordance with its investment objective between now and 25 November 2024, the business day prior to the Termination Date. Management fees will continue to apply up to and including 25 November 2024.

What does this mean for investors?

Perpetual is permitted to wind-up the Fund as soon as practicable after the Termination Date. As such, Perpetual will aim to sell or realise the assets of the Fund on or around 28 November 2024 with final distributions expected to be paid out on or around the 4 December 2024.

On and after the date of this notice, the Fund's product disclosure statement will no longer be available. Any subscriptions for units in the Fund will not be accepted and any related monies will be returned to investors as soon as practicable. On and from the date investors receive this notice (**Receipt Date**), redemption requests may be suspended at the discretion of Perpetual in accordance with the Constitution. Any redemption requests received before 23 October 2024 12.30pm (Sydney time)] will be processed in accordance with the redemption terms detailed in the Fund's product disclosure statement.

Any transfer of units in the Fund received and not yet approved to be registered prior to the date of this notice will be refused and the transferor will be notified as soon as practicable.

How is the Fund being wound up?

Perpetual will take steps to wind-up the Fund as soon as reasonably practicable in accordance with the Constitution. As such, Perpetual will aim to sell or realise the assets of the Fund within the proposed timeframe set out above. Perpetual will conduct an orderly disposal of the Fund's assets in order to maximise the net proceeds of realisation for investors. Following this, one or more distributions may be made to you in proportion to the number of units you hold. Assets may be retained for as long as Perpetual, in its opinion, may require to meet any expenses or liabilities in respect of the Fund. All units of the Fund will be cancelled and taken to be redeemed from the date of the final distribution to investors is made.

What do I need to do?

As an investor you do not need to do anything, proceeds will be paid into your nominated account.

Any further updates about the termination and the progress made regarding the wind up of the Fund will be announced via the Fund's website at www.firstmac.com.au/products/high-livez-customers

Further questions

If you have any questions regarding the above, please do not hesitate to contact Firstmac Customer Relations Manager on 13 12 20 or via email at investments@firstmac.com.au

If you have any concerns, you may also contact Josephine Petesic at the Responsible Entity on +612 9229 3068 or via email at Josephine.petesic@perpetual.com.au

Yours sincerely

Perpetual Trust Services Limited