

Perpetual Trust Services Limited

ABN 48 000 142 049

AFSL 236648

Level 18, 123 Pitt Street,

Sydney, NSW 2000,

Australia



**08 Nov 2022**

**Perpetual Trust Services Limited (ACN 000 142 049 AFSL No. 236648) as responsible entity of AQR Wholesale DELTA Fund (ARSN 138 912 973)**

**Notice under section 601NA(b) of the Corporations Act 2001 (Cth) (Act)**

Dear Member

This letter is to inform you, as a member of AQR Wholesale DELTA Fund (ARSN 138 912 973 (**Fund**)), that the Fund will be terminated with effect from 31 December 2022. Further information in respect of the termination is set out below.

**1 Background**

- 1.1 Perpetual Trust Services Limited (ACN 000 142 049 AFSL No. 236648) (**Perpetual**) is the responsible entity (**RE**) of the Fund.
  - 1.2 AQR Capital Management, LLC (**AQR**) is the investment manager of the Fund.
  - 1.3 AQR has advised Perpetual that at its present size, the Fund has become commercially unviable for AQR to manage on behalf of the Members on an ongoing basis.
  - 1.4 Clause 4.2(c) of the Fund's constitution provides that the Fund will terminate on the earliest to occur of the following:

*A date determined by the RE, being a date of which at least one month's prior written notice has been given to the members.*
  - 1.5 Perpetual has determined, in accordance with section 4.2(c) of the Fund's constitution and section 601NA(b) of the Act, that the Fund will be terminated on 31 December 2022 and Perpetual will proceed to wind up the Fund.
  - 1.6 Any withdrawal request received from members that is to be processed for the Fund's 16 December 2022 withdrawal date (or for a later withdrawal date), will not be processed. As part of the Fund's termination and winding up process, Perpetual will proceed to realise the assets of the Trust and subsequently distribute the net proceeds to members as soon as practicable.
  - 1.7 Any applications received from members to be processed on the Fund's 16 November 2022 application date (or for a later application date), will not be processed and any related monies will be returned to the member as soon as possible following the date of this letter.
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1.8 Payments to members relating to the termination will be processed after 31 December 2022 in accordance with the terms of the Fund's constitution. It is anticipated that 95% of members value in the Fund, determined as at the termination date, will be returned to them within 15 business days of 31 December 2022. The residual 5% of members value in the Fund, determined as at the termination date, is anticipated to be returned to members by 30 April 2023.

## **2 Further information**

2.1 For further information please contact:

### **Investor Inquiries**

**Att: Chris Ringland**

Telephone: 1800 778 019 in Australia or (02) 8023 6500

Web: [www.aqraustralia.com](http://www.aqraustralia.com)

E-mail: [investorinquiries@agr.com](mailto:investorinquiries@agr.com) or [chris.ringland@agr.com](mailto:chris.ringland@agr.com)

Yours faithfully



Michael Mauricio  
Senior Client Manager  
**Perpetual Trust Services Limited**