

Dear Investor,

We would like to share with you some pivotal and exciting developments in relation to the Evans and Partners International Fund (the Fund).

Fund rebrand due to growing external interest

The investment strategy that continues to underpin the strong performance of our Fund has recently marked its 10-year anniversary. The strategy is attracting growing interest from the external market due to its consistent performance and differentiated, long-term focus.

As a result, the decision has been taken to rebrand the Funds to more effectively align with growth opportunities in the external market.

We are therefore proud to introduce you to **Claremont Funds Management** and the:

- **Claremont Global Fund** – previously the Evans and Partners International Fund
- **Claremont Global Fund (hedged)** – previously the Evans and Partners International Fund - Hedged

What does this mean for existing investors?

If you have an existing investment in the Evans and Partners International Fund (hedged or unhedged), the change to the Fund is in name only. The Funds will now be referred to as the Claremont Global Fund and Claremont Global Fund (hedged), while the investment manager will change from Evans and Partners Pty Ltd to Claremont Funds Management Pty Ltd.

There are no changes to any of the Funds' investment strategies, objectives, investment team or how we communicate with you.

Why Claremont Global?

The Claremont name is common to the countries of origin and experience of each member of our team. The team has extensive research and funds management experience living and working in a range of countries including the United States, United Kingdom, South Africa, Zimbabwe, Mexico and Australia. The name Claremont derives from the French word for 'clear mountain', which is an apt reflection of the transparency in which our team continues to base its cultural and business values and the clear opportunity of our unique strategy.

The Claremont Global Team

Our established and tight-knit team are global in name and global thinking in nature. You can read more about the team at www.claremontglobal.com.au

Our investment focus

Our proven investment approach will remain unchanged. Our extensive research process will continue to seek out



quality companies that meet our rigorous investment criteria, so we can choose the best 10-15 companies for the portfolio.

These companies will have durable competitive advantages, resilient earnings, financial strength and seasoned management teams. Our purchases will be made at a discount to our assessment of fair value, providing investors with a margin of safety and upside potential.

This process and our investment strategy will allow us to continue investing in some of the world's best businesses and strive to deliver returns that continue to outperform the market, with a strong focus on downside protection.

Claremont Global investor communication

If you have a current investment in the Funds, you will continue to receive regular updates from us, including the monthly update email. This information, and the unit prices of each Fund, will be published online at www.claremontglobal.com.au

The website will now be the primary access point to the Funds. You can also follow the Claremont Global Funds on the LinkedIn page <https://www.linkedin.com/company/claremont-global>

Charlie Wapshott (Head of Distribution & Investment Specialist) will be available to respond to any questions in relation to the completion of application forms and can be contacted directly:

- Phone: +61 3 9411 4077
- Email: Charlie.wapshott@claremontglobal.com.au

We look forward to helping grow and manage your capital in the years ahead and thank you for your ongoing support.

Should you have any queries in relation to these changes or your investment, please don't hesitate to contact a member of our team via +61 3 9411 4077 or by replying to this email.

Kind regards,

Bob Desmond | Head of Claremont Global & Portfolio Manager

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