

Date 23 May 2022

Termination of the Zurich Investments Small Companies Fund

We are writing to inform you that Zurich Investment Management Limited (Zurich Investments) has decided to terminate the Zurich Investments Small Companies Fund ARSN 136 834 412 (the Fund), in accordance with the Fund's constitution.

Why is the Fund being terminated?

Zurich Investments regularly reviews its products to ensure they have the necessary scale to operate in the best interests of investors. A recent review showed that the Fund has declined to the point where the current Fund size is not sustainable. Continuing the Fund would require a review of its fees, in order to meet its expenses, ultimately reducing returns for investors.

What happens next?

The Fund's constitution enables Zurich Investments to terminate the Fund one month after deciding to do so. In accordance with the Fund's constitution, Zurich is required to give to each investor notice of its termination. This communication represents that notice.

As at the date of this notice:

- Zurich Investments has stopped processing applications.
- The Product Disclosure Statement has been withdrawn from circulation.

On or about 24 June 2022, the Fund will terminate and be wound up, in accordance with the constitution.

This involves:

- selling the assets of the Fund,
- payment of any liabilities and expenses of the Fund,
- distribution of the net proceeds to any remaining investors,
- an audit of the final accounts of the Fund by an independent registered auditor; and
- lodging the final audited accounts with the Australian Securities and Investments Commission.

While no time limit is prescribed for this process, Zurich Investments has a general duty to complete the process as soon as practicable following the 24 June close date. Zurich Investments will meet all costs associated with closing the Fund and these costs will have no impact on the value of your investment.

Zurich Investment Management
Limited
ABN 56 063 278 400
118 Mount Street
NORTH SYDNEY NSW 2060

General Enquiries
Phone 131 551

email: client.service@zurich.com.au

What action do you need to take?

1. As an investor you may choose to redeem and realise your investment in the Fund at any time as per the normal process set out in the Product Disclosure Statement;
2. Alternatively you may choose to remain invested in the Fund while it is wound up. If you choose to remain invested, once the assets of the Fund are sold and all liabilities and expenses paid, Zurich Investments will distribute the net proceeds according to the number of units you hold. Zurich Investments will then deposit these proceeds into the bank account you have nominated. If you have not provided us with your bank account details a cheque will be sent to you for the amount of this withdrawal.

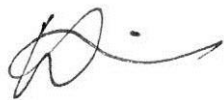
Switching to another fund

You can switch your investment to another Zurich Investments Fund at any time before 24 June 2022 through your adviser or by contacting us on 131 551. Please ensure that you have read and understood the Product Disclosure Statement relating to the Zurich Investments Fund you choose to invest in. For more information on Zurich Investments Funds refer to our website, www.zurich.com.au/investments.

To ensure you properly consider your investment options, we recommend that you contact your financial adviser for specific advice about your investment as soon as possible. You may also wish to speak to your accountant, as there may be financial implications, including capital gains tax implications.

We thank you for your support and look forward to continuing to meet your investment needs in the future. We apologise for any inconvenience resulting from the decision to wind up the Fund. Our Customer Care team will be happy to answer any questions and can be contacted on 131 551 Monday to Friday during business hours.

Yours sincerely



Wayne Lim

Senior Product Manager - Investments