

15 August 2022

Dear Investor,

**Changes to the Spheria Global Microcap Fund (ARSN 627 330 287 APIR WHT6704AU)**

This letter provides you, as a valued member of the Spheria Global Microcap Fund (the **Fund**) information about an amendment to our prior letter to you dated the 1 of August. Our letter to you on 1 August informed you of several changes being made to the fund (Fund's name, investable universe, benchmark and investment objective). We would like to inform you of an amendment to these changes, specifically the Fund's name. On the 1 October the Fund's name will change to Spheria Global Opportunities Fund, not to Spheria Global Future Leaders Fund as previously stated. A summary of all changes taking effect is detailed below.

This letter is for your information and you are not required to take any action.

The changes taking effect from 1 October 2022 are as follows:

	<b>Current</b>	<b>New (from 1 October 2022)</b>
<b>Fund name:</b>	Spheria Global Microcap Fund	Spheria Global Opportunities Fund
<b>Investable universe:</b>	Global listed microcap companies (companies with a market capitalisation of US\$1 billion and below at time of purchase)	Global listed small cap and microcap companies (companies with a market capitalisation equal to, or lower than, the market capitalisation of the largest issuer in the MSCI Global Small Cap Index at the time of purchase)
<b>Benchmark:</b>	MSCI World Micro Cap Index	MSCI World Small Cap Index
<b>Investment objective:</b>	The Fund aims to outperform the MSCI World Micro Cap Index over the long term.	The Fund aims to outperform the MSCI World Small Cap Index over the long term.
<b>Management fee:</b>	1.35% of net asset value ( <b>NAV</b> )	1.10% of NAV

You can find more information about investing in the Fund and associated fees and costs by reading the Fund's Product Disclosure Statement available on the Spheria website at [Spheria Global Microcap Fund PDS](#).

We appreciate your support of the Fund and if you have any questions please contact our Client Services Team on 1300 010 311.

Yours faithfully,



Calvin Kwok

Director

**Pinnacle Fund Services Limited**