



Antares High Growth Shares Fund

ARSN 090 554 082 APIR Code PPL0106AU

Update effective from 8 July 2019

This information is provided to update the information set out in the Product Disclosure Statement (PDS) dated 13 June 2019.

Update on the investment manager of the Fund

Antares Capital Partners Ltd (ACP), as Responsible Entity of the Antares High Growth Shares Fund (Fund) wishes to advise you of a change to the investment team of Antares Capital Partners Ltd (Antares), the investment manager of the Fund.

Nick Pashias, Deputy Portfolio Manager of the Fund and Co-Head of Equities in the Antares investment team, has been appointed to the role of Portfolio Manager of the Fund effective 8 July 2019. He will replace Richard Dixon as Portfolio Manager of the Fund, who is leaving Antares after 19 years with the business.

Nick has been the Deputy Portfolio Manager of the Fund since 2015 and dedicates a significant amount of time to the implementation of the Fund's investment strategy. Nick has over 20 years' of industry experience and is also the Portfolio Manager of the Antares Elite Opportunities Fund and the Antares Core Opportunities Model Portfolios.

Prior to joining Antares, Nick worked on a number of projects within resource companies while completing his Ph.D in Chemical Engineering at the University of Melbourne. On completion of his Ph.D, Nick worked as a consultant with particular emphasis on efficiency improvement and process streamlining in the mining industry. Nick holds a Bachelor of Engineering (Hons) from the University of Melbourne and a Masters of Applied Finance from Macquarie University.

Nick will be supported by Andrew Hamilton, Head of Research in the Antares investment team, who has been appointed to the role of Deputy Portfolio Manager of the Fund. Andrew has over 20 years' of industry experience, is responsible for managing the institutional Large Companies portfolio and is the Deputy Portfolio Manager for the Antares Elite Opportunities Fund and the Antares Ex-20 Model Portfolio. Andrew also has research responsibilities in the Energy and Healthcare sectors within the Antares investment team.

Prior to joining Antares, Andrew worked in a variety of positions with Salomon Brothers International and Nomura International in London and has also worked as a mechanical engineer in product design and development. Andrew holds a Bachelor of Engineering (Hons) from the University of Melbourne and is a CFA Charterholder.

Both Nick and Andrew continue to be supported by the broader Antares investment team in managing the Fund.

There have been no adverse findings by regulators against any staff involved in the investment decisions of the Fund.

This change in investment personnel should be considered when making a decision to invest, in particular, page 5 of the current PDS should be read as reflecting the fact that Nick Pashias is the Portfolio Manager of the Fund and Andrew Hamilton is the Deputy Portfolio Manager of the Fund.

For further information on the Fund, please refer to the PDS available at antarescapital.com.au/hgsf

Important information

This information is provided by Antares Capital Partners Ltd (ABN 85 066 081 114, AFSL 234483), as Responsible Entity and Investment Manager for the Antares High Growth Shares Fund (ARSN 090 554 082), a member of the National Australia Bank Limited (ABN 12 004 044 937, AFSL 230686) (NAB) group of companies (NAB Group), 105–153 Miller Street, North Sydney 2060. NAB does not guarantee or otherwise accept any liability in respect of any financial product referred to in this communication. This information is directed to, and prepared for Australian residents only. This information may constitute general financial product advice. It has been prepared without taking account of an investor's objectives, financial situation or needs and because of that an investor should, before acting on the advice, consider the appropriateness of the advice having regard to their personal objectives, financial situation and needs. You should obtain a copy of the PDS relating to the financial product mentioned in this communication issued by Antares Capital Partners Ltd, and consider it before making any decision about whether to acquire or continue to hold interest in the product. A copy of the PDS is available upon request by phoning Client Services on 1800 671 849 or emailing investorservices@antaresequities.com.au. Any opinions expressed in this communication constitute our judgment at the time of issue and are subject to change.

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