



15 September 2023

Dear Unitholder,

Notice of Fund Termination

BlackRock Wholesale Australian Share Fund

ARSN: 088 174 056

APIR: PWA0823AU

BlackRock Investment Management (Australia) Limited (“**BlackRock**”, “**we**” or “**our**”) writes to inform you of our intention to wind up the BlackRock Wholesale Australian Share Fund (the “**Fund**”).

We regularly review our product range to ensure alignment with the evolving needs of our clients. With limited investor demand for this Fund, and in line with our commitment to deliver the best outcomes for clients, BlackRock believes that it is in the best interests of unitholders to terminate the Fund.

Unless otherwise advised, we will commence winding up the Fund on 12 October 2023 (“**Termination Date**”). We trust this notice period will provide sufficient time for you to make alternative arrangements for your investment.

Please note that certain circumstances may arise that require the Termination Date to be changed. For example, if the Fund is subject to substantial redemptions prior to 12 October 2023, such that the Fund cannot reasonably continue to operate effectively, we may determine that to ensure equal treatment of all unitholders it is necessary to revise the Termination Date. We will notify you of any change to the Termination Date in advance.

You do not need to take any action for the Fund’s termination to occur (though you will need to prepare for the Fund termination depending on your own circumstances). Proceeds will automatically be returned to your nominated bank account once the winding up of the Fund is completed, unless we agree another arrangement with you that requires your consent.

Termination of the Fund

We will continue actively managing the Fund through to the Termination Date, however management fees will not be charged to the Fund after 30 September 2023.

The Fund will, up until the Termination Date, continue to be open to transactions from existing unitholders. Any such requests will be administered in accordance with normal transaction processes for the Fund.

From the Termination Date, the Fund will no longer accept transaction requests. We will also commence the process of disposing of the assets of the Fund and distributing the net proceeds to unitholders in accordance with the Fund’s constitution. It is anticipated that termination proceeds will be distributed to you shortly after the Termination Date.

Investors should be aware that any transaction costs incurred during the termination process will depend upon market conditions as at the date of disposal of the Fund’s assets and may differ from the

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Fund's standard buy-sell spread. The winding up of the Fund may have implications for your tax position. A final tax statement will be sent to you after the end of the financial year on 30 June 2024.

Further Information

If you would like further information regarding the termination of the Fund, please contact your BlackRock account manager or our Client Services Centre using the contact details above.

Yours Sincerely,

BlackRock

Important Information

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