

12 NOVEMBER 2020

## NOTICE OF FUND CLOSURE

# Ironbark Copper Rock Emerging Markets Opportunities Fund

ARSN 124 220 202 APIR MGL0019AU

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Dear Adviser,

We wish to notify you that Copper Rock Capital Partners LLC ('Copper Rock'), the investment manager of the Ironbark Copper Rock Emerging Markets Opportunities Fund (the 'Fund'), has made the decision to cease the operation of their business by 31 December 2020. This decision was made following recent changes to Copper Rock's ownership structure.

As a result, pursuant to clause 20.1 of the Fund's Constitution, Ironbark has formally resolved to wind up the Fund, with proceeds to be paid in due course. We believe this decision is in the best interests of investors and their investment portfolios.

From the date of this letter, Ironbark are unable to accept any further application or withdrawal requests.

### What action do I need to take?

You do not need to take any action.

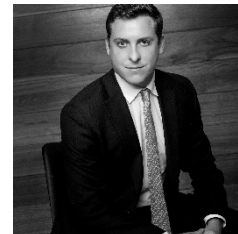
All units will automatically be redeemed. Investors will receive the Withdrawal Price as at the Fund's closure date. This closure date will be confirmed in due course and any updates regarding the Fund's closure will be made available [here on the Ironbark website](#).

If you have any further questions, please contact your Ironbark Account Manager. The contact details for your Ironbark Account Manager can be found on the following page.

Alternatively, please contact Ironbark on 1800 034 402 or by email at [Client.Services@ironbarkam.com](mailto:Client.Services@ironbarkam.com)

Yours faithfully,

The Ironbark Team

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