

20 March 2023

Notice to Unitholders

We are writing to inform you of three recent changes in relation to the below mentioned funds.

Scheme Name	ARSN
Yarra Australian Bond Fund	098 736 255
Yarra Growth Fund	092 026 090
Nikko AM Global Share Fund	092 026 269
Nikko AM ARK Global Disruptive Innovation Fund	627 341 744
Nikko AM New Asia Fund	116 556 113

Completion of Change in Responsible Entity

We refer to the recent proposal that Yarra Investment Management Limited (previously named Nikko Asset Management Australia Limited) (**YIML**) will retire as Responsible Entity of the above-mentioned managed investment Schemes (**Schemes**) and be replaced with Yarra Funds Management Limited (ACN 005 885 567, AFSL 230251) (**YFML**), a related body corporate part of the Yarra Capital Management Group (the **Proposal**).

Upon completion of the notice period for unitholders in the Schemes, the requisite number of unitholders did not request the Proposal be put to a vote. As such, we advise that as of 20 March 2023, the Responsible Entity of the Schemes became YFML. There is no change to how your money is invested, how your investment operates, your rights as a unitholder or the people who service your investments.

Changes to Scheme Names

The Responsible Entity has also taken the opportunity to update the names of some of the Schemes. The table below outlines these changes.

Scheme Name	ARSN	Change in Scheme Name
Yarra Australian Bond Fund	098 736 255	N/A
Yarra Growth Fund	092 026 090	N/A
Nikko AM Global Share Fund	092 026 269	Yarra Global Share Fund
Nikko AM ARK Global Disruptive Innovation Fund	627 341 744	N/A
Nikko AM New Asia Fund	116 556 113	N/A

Changes to BPAY® & Electronic Funds Transfer (EFT) Details

Please note that because of the change in Responsible Entity, the BPAY® and Electronic Funds Transfer (EFT) details for the Schemes have changed.

A. BPAY®

You can make an investment by BPAY® using your financial institution's phone or internet banking service. If you have set up regular additional investments to be made with BPAY® and

would like to continue to make regular investments with BPAY®, you will need to amend your BPAY® instructions by using the following BPAY® details.

Biller Code: 266858

Customer Reference Number (CRN): This is made up of the 2-digit BPAY® Fund Code from table below and your 8-digit Investor Number, which can be found on your investor statement or alternatively requested by contacting the Investor Services Team.

Scheme Name	BPAY Fund Code
Yarra Australian Bond Fund	53
Yarra Growth Fund	54
Yarra Global Share Fund	55
Nikko AM ARK Global Disruptive Innovation Fund	73

B. Electronic Funds Transfer (EFT)

Payee	YFML Application 1017E Trust Account
BSB	242 000
Account Number	240 237 008
SWIFT	CITIAU2X
Reference	Your investor number

If you choose EFT as your payment method, an additional application form is also required for us to proceed with an investment.

Updated Disclosure Documents

To reflect the above changes, YFML has reviewed and updated the Product Disclosure Statements (PDSs) and Additional Information Booklets (AIBs) (collectively the **Disclosure Documents**) for the Schemes.

The AIB for the Yarra Australian Bond Fund, Yarra Growth Fund, and Yarra Global Share Fund is now shared with other funds for which YFML is a responsible entity. These other funds are set out in the table below (Other Yarra Funds). As that AIB is now shared, some of the updates to the AIB also apply each of the Other Yarra Funds:

Other Yarra Funds
Yarra Australian Equities Fund
Yarra Australian Real Assets Securities Fund
Yarra Australian Smaller Companies Fund
Yarra Emerging Leaders Fund
Yarra Emerging Leaders Fund (Class A)
Yarra Enhanced Income Fund
Yarra Enhanced Income Fund (Class A)
Yarra Ex-20 Australian Equities Fund
Yarra Global Small Companies Fund
Yarra Income Plus Fund

Where relevant, we note below where a change to the AIB also applies to Other Yarra Funds.

You should obtain the latest copy of the Product Disclosure Statements and Target Market Determinations for the Schemes by visiting www.yarracm.com/pdsupdates or contacting the Investor Services Team at ist@yarracm.com or via phone at 1800 034 494 (Aust only) / +61 3 9002 1980. If you have any queries or would like to request a hard copy of any communications, please contact Yarra Capital Management's Investor Services Team.

A. Change to Responsible Entity references

This change applies to the Schemes only and does not apply to the Other Yarra Funds.

YFML have removed references and information relating to YIML as the Responsible Entity of the Schemes in the Disclosure Documents, and, where relevant, replaced these with references and information relating to YFML as the new Responsible Entity.

B. Removed additional information for New Zealand investors

This change applies to the Nikko AM ARK Global Disruptive Innovation Fund only.

Investment in the Nikko AM ARK Global Disruptive Innovation Fund is only available to persons receiving the PDS for that fund within Australia. Therefore, YFML have removed the additional information for New Zealand investors in the PDS for this fund.

C. Updated information about risks

This change applies to the Schemes and the Other Yarra Funds

The PDS for the Schemes, and the AIB, as it applies to the Schemes and the Other Yarra Funds, have been updated to include additional information about the risks you may be exposed to when investing in each Scheme or Other Yarra Fund.

The additional information relates to risks which apply to certain funds, including global investment risk, underlying fund risk, cyber security risk, investment strategy risk, and investment manager risk.

For more information about the specific risks of investing in each Scheme or Other Yarra Fund, please refer to the PDS and AIB for that fund.