

Date: 30 August 2023

## NOTICE TO INVESTORS - Change in Custodial Arrangement

The information in this notice provides an update to investors and the Product Disclosure Statements (PDS) dated 31 March 2023 of:

- Smallco Investment Fund ARSN 103 148 107 and
- Smallco Broadcap Fund ARSN 163 030 626 (together **Funds**),

pursuant to *ASIC Corporations (Updated Product Disclosure Statements) Instrument 2016/1055*.

This notice should be read together with the PDS for each of the Funds noted above which are available at [www.smallco.com.au](http://www.smallco.com.au). A paper copy of this notice will be given, or an electronic copy made available, to a person without charge on request.

### About this update

As part of our ongoing commitment to seek returns for our valued investors, Smallco has reached a decision to appoint Perpetual Corporate Trust Limited (ABN 99 000 341 533 AFSL 392 673) (**Perpetual**), as custodian for a portion of the Funds' cash holdings. It is a legislative requirement to hold the Funds' assets under custody.

The cash assets placed under the custody of Perpetual are expected to yield higher interest.

The existing custodian arrangement for the remaining portion of the Funds' assets, which includes all equity holdings, will stay unchanged. The day-to-day operations of the Funds are expected to continue without notable disruption.

As responsible entity of the Funds, Smallco believes this change is in the best interest of members and does not consider such change to be adverse to members.

You are **not** required to take any actions. For more detailed information, please feel free to contact us at 02 8256 1000 or via email at [smallco@smallco.com.au](mailto:smallco@smallco.com.au).

*Smallco Investment Manager Limited ABN 89 092 626 090 AFSL 224108 (Smallco) is the trustee and responsible entity of the Funds and issuer of this notice. This notice provides general information only and is subject to change. It is not intended to provide you with financial advice and has been prepared without taking into account your objectives, financial situation or needs. You should consider the product disclosure statement (PDS) for the relevant Fund, prior to making any investment decisions. The PDS and target market determination (TMD) can be obtained for free by visiting our website [www.smallco.com.au](http://www.smallco.com.au). If you require financial advice that takes into account your personal objectives, financial situation or needs, you should consult your licensed or authorised financial adviser. This information is only as current as the date indicated and may be superseded by subsequent market events or for other reasons. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. All investments contain risk and may lose value. Smallco does not guarantee the performance of any fund or the return of an investor's capital. Smallco does not give any representation or warranty as to the reliability or accuracy of the information contained in this notice.*