

Issued by the Responsible Entity
Antares Capital Partners Ltd
ABN 85 066 081 114, AFSL 234483

1 May 2020

Important information on the buy/sell spreads of the Intermede Global Equities Fund

This document is issued by Antares Capital Partners Ltd, ABN 85 066 081 114 AFSL 234483, ('ACP'), as responsible entity of the Intermede Global Equities Fund ('Fund'). This document contains updated information for the Product Disclosure Statement ('PDS') in respect of the Fund issued in October 2019.

Before making a decision to invest in the Fund, you should read this document in conjunction with the relevant PDS, and in particular the section of each PDS that provides information under the heading 'Buy/sell spreads'.

Updated buy/sell spreads

With effect from 1 May 2020, the buy/sell spreads that apply for the Fund are set out in Table 1.

Buy/sell spreads are incurred when investors apply for or redeem units in the Fund. They reflect the transaction costs associated with the purchasing and selling of assets within the Fund in order to issue units or pay redemption proceeds to investors. The application of buy/sell spreads to the Fund ensures fair attribution of costs between transacting and non-transacting investors. Buy/sell spreads are not fees paid to ACP.

The buy/sell spreads for the Fund are likely to vary from time to time. In certain circumstance, the buy/sell spread may increase or decrease significantly.

ACP has conducted a review of the buy/sell spreads applicable to the Fund and has determined that a reduction in the sell spread is appropriate to reflect the recent transaction costs experience in the Fund. The outcome of our review is reflected in Table 1.

Table 1

Portfolio	Previous buy/ sell spreads	Effective 1 May 2020 buy/ sell spreads
Intermede Global Equities Fund	+0.15% / -0.15%	+0.15% / -0.10%

For a paper or electronic copy of this update (free of charge), please contact our Client Services team on 1300 738 355 between 8.30am and 5.30pm (AEST), Monday to Friday, or email client.services@mlcam.com.au.

Important information

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