

1 July 2025

**Notification of PM Capital's mFund closure**

Please be advised, on 27 November 2023, the Australian Securities Exchange ('ASX') announced its decision to wind down and close the ASX Managed Fund Settlement Service ('mFund').

PM Capital Limited ('PM Capital') as responsible entity of the PM Capital Enhanced Yield Fund (ARSN 099 581 558) ('Fund') has received approval from the ASX to remove the following mFund offering on or around **Monday, 20 October 2025 ('Indicative Conversion Date')**:

Fund	ARSN	Class	APIR Code	ASX mFund Code
PM Capital Enhanced Yield Fund	099 581 558	Performance Fee (D Class)	PMC0103AU	PML01
PM Capital Enhanced Yield Fund	099 581 558	Management Fee (B Class)	PMC4700AU	PML02

From Tuesday, 1 July 2025, new investors will no longer be able to make an initial investment in the Fund through mFund. New investors seeking to apply for units in the Fund after that date must apply directly through PM Capital or through an investor directed portfolio service.

Existing mFund investors may continue to make additional investments and redemptions via the mFund service until Friday, 10 October 2025. mFund investors who continue to hold an investment after this date will have their mFund investment converted into a direct holding in the Fund ('**Continuing Investors**').

To facilitate the transition of the mFund register to the Fund's registry (Apex Group), a mandatory trading blackout will be imposed from Monday, 13 October 2025 until Friday 17, October 2025. During this period Continuing Investors will not be permitted to transact their holdings through their broker on the mFund service.

On the Indicative Conversion Date, Continuing Investors will be registered as direct holders on the Fund's Unit Register. To ensure Continuing Investors can transact their investment through PM Capital from the Indicative Conversion Date, PM Capital will need to onboard the Continuing Investors and collect certain information required under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth), Foreign Account Tax Compliance Act and regulations based on the OECD Common Reporting Standard ('**Onboarding Requirement**').

mFund investors registered on the Fund's mFund Register on 1 July 2025 will be receiving correspondence from the Fund's registry with instructions on how to comply with the Onboarding Requirement.

If you have any questions, you may contact PM Capital by calling 02 8243 0888 or emailing [pmcapital@pmcapital.com.au](mailto:pmcapital@pmcapital.com.au).

For more information on the Fund and PM Capital, please consider the Fund's Target Market Determination and Product Disclosure Statement which are available at [www.pmcapital.com.au/steps-investing](http://www.pmcapital.com.au/steps-investing).