

K2 Asset Management

Level 44, 101 Collins Street Melbourne Victoria 3000 Australia

Telephone 61 3 9691 6111 Facsimile 61 3 9691 6170

Website k2am.com



The Manager, Announcements
ASX Market Announcements Office
4th Floor, 20 Bridge Street
SYDNEY NSW 2000
By E-lodgement

15 July 2025

Dear Manager

Apostle Dundas Global Equity Fund – Class D (ADEF): Distribution update and DRP price

For the period ending 30 June 2025, the final distribution per unit for Apostle Dundas Global Equity Fund - Class D is as follows:

| | |
|--|----------|
| Cash distribution | \$0.0106 |
| Non-cash distribution (franking credits & tax offsets) | \$0.0061 |

In addition to the above information, the reinvestment price for the distribution payable on 18 July 2025 is \$6.18. This price is equal to the NAV per unit on 10 July 2025.

Yours sincerely

A handwritten signature in dark ink, appearing to read "Hollie Wight", is placed over a faint, circular, textured background.

Hollie Wight
K2 Asset Management Ltd
as responsible entity for Apostle Dundas Global Equity Fund