

Perpetual Trust Services Limited
ABN 48 000 142 049
AFSL 236648
Level 18, 123 Pitt Street,
Sydney, NSW 2000,
Australia



Notice to Members of Karara Market Neutral Fund (“Scheme”) ARSN 613 586 931

Change of Scheme Compliance Plan Auditor

17th July 2018

Dear Member,

Perpetual Trust Services Limited ACN 000 172 049 (“Perpetual”), the Responsible Entity of the Scheme, has recently undertaken a review of compliance plan auditors appointed across schemes where Perpetual acts as Responsible Entity and with the consistent growth in the number of managed investment schemes that Perpetual acts as Responsible Entity for, it was considered more effective and efficient to consolidate the number of auditors across the schemes to a single compliance plan auditor.

Following a competitive selection process, we are pleased to advise that all schemes will now transition to PwC for compliance plan audits from the 30 June 2018 year end audit (completed in September 2018).

KPMG, the existing compliance plan auditor of Level 30, International Tower 3 300 Barangaroo Avenue, Sydney NSW 2000 resigned as the scheme compliance plan auditor) on 12 July 2018 and will be replaced by PwC of One International Towers Sydney, Watermans Quay, Barangaroo, GPO Box 2650, Sydney, NSW 2001 following approval by Australian Securities and Investments Commission effective today.