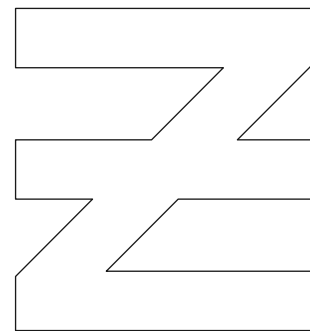


Ellerston Capital

RG240 Fund Disclosure Updates



This update relates to Ellerston Capital's hedge funds and provides disclosure updates as required by ASIC.

Ellerston Global Equity Managers Fund – GEMS C Units

As at 1 April 2025 there are no material changes to the benchmark or disclosure principle information as outlined in the Product Disclosure Statement (PDS) dated 18 September 2024.

Ellerston Australian Absolute Return Fund – Class A Units

As at 1 April 2025 there are no material changes to the benchmark or disclosure principle information as outlined in the PDS dated 18 September 2024.

Ellerston Asia Growth Fund Complex ETF (*formerly known as the Ellerston Asia Growth Fund (Hedge Fund)*)

Please be advised that the name of the Fund has been updated to Ellerston Asia Growth Fund Complex ETF. The name change was made in response to revised naming conventions for exchange traded products set out by the Australian Securities and Investments Commission (ASIC) in ASIC Information Sheet 230. The Fund's investment objective, strategy, fees and costs and other key features remain unchanged.

A replacement [Product Disclosure Statement \(PDS\)](#) and [Target Market Determination \(TMD\)](#) for the Fund have been issued to reflect the name change, dated 18 March 2025. Please note the new PDS supersedes the previous PDS dated 18 September 2024 and any previous copies of the PDS. Any Application Form(s) referencing previous PDS will not be accepted from the issue date of the new PDS

A copy of the announcement can be found [here](#).

Ellerston India Fund

As at 1 April 2025 there are no material changes to the benchmark or disclosure principle information as outlined in the PDS dated 18 September 2024.

Ellerston Global Mid Small Cap Fund – Class A Units

As at 1 April 2025 there are no material changes to the benchmark or disclosure principle information as outlined in the PDS dated 18 September 2024, as updated by the Supplementary PDS dated 08 January 2025.

Ellerston Fixed Income Target Return Fund – Class A Units

As at 1 April 2025 there are no material changes to the benchmark or disclosure principle information as outlined in the PDS dated 23 January 2025.

Contact Us

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Find out more:

Should investors have any questions or queries regarding the Funds, please contact our Investor Relations team on 02 9021 7701 or info@ellerstoncapital.com or visit us at ellerstoncapital.com

All holding enquiries should be directed to our registry, Automic Group on 1300 101 595 or ellerstonfunds@automicgroup.com.au