Notice of reissued Product Disclosure Statements and Product Guides effective 4 September 2026 for the following funds:

- Pengana Australian Equities Fund (146 346 929)
- Pengana Emerging Companies Fund (ARSN 111 894 510)
- Pengana Harding Loevner International Fund Class B (ARSN 610 351 641)
- Pengana Harding Loevner International Fund Class D (ARSN 610 351 641)
- Pengana Harding Loevner International Fund Class E (ARSN 610 351 641)
- Pengana WHEB Sustainable Impact Fund (ARSN 121 915 526)
- Pengana High Conviction Equities Fund Class A (ARSN 602 546 332)
- Pengana High Conviction Equities Fund Class B (ARSN 602 546 332)
- Pengana High Conviction Property Securities Fund (ARSN 639 011 180)

(collectively, the Funds).

The Product Disclosure Statements (**PDSs**) and Product Guides (**PGs**) for the above Funds have been reissued with effect from 4 September 2026 to reflect updated transaction costs and, where relevant, updated estimated performance fees for the 2026 financial year.

Transaction costs and performance fee estimates are required to be disclosed in PDSs and PGs in accordance with ASIC Regulatory Guide 97 (**RG97**). There have been no changes to the calculation methodology for these fees and costs. Rather, the reissued documents reflect the requirement to provide updated transaction costs and performance fee estimates in accordance with RG97.

For the WHEB Sustainable Impact Fund (**WHEB Fund**), the PDS and PG effective 4 September 2026 also reflect the appointment of Guinness Asset Management Limited (**GAML**) as the investment manager of the WHEB Fund in place of Foresight Group LLP.

As foreshadowed in our announcement of July 2026, the WHEB Fund's core impact philosophy and established impact framework, including the Impact Engine, will be maintained. Ted Franks will continue as portfolio manager, supported by members of the existing WHEB team and Guinness Global Investors' broader investment research, risk and performance capabilities. Seb Beloe will continue to support the strategy in a part-time advisory and research role. Further information regarding the appointment of GAML is available in our July announcement.

If you have any questions, please contact our client service team at clientservice@pengana.com or +61 2 8524 9900.