

## Notice of termination of NovaPort Funds

Fidante Partners Limited (**Fidante**), in its capacity as Responsible Entity of the following Funds (**Funds**):

**NovaPort Microcap Fund**  
**NovaPort Smaller Companies Fund**

has determined it is in the best interests of unitholders to terminate the Funds and distribute the Funds' net proceeds to unitholders. In accordance with the terms of the Funds' constitution, Fidante resolved to terminate the Funds on 13 May 2024 (**Termination Date**).

### **Reason to Terminate**

The Funds' investment manager NovaPort Capital (**NovaPort**) has advised their strategic decision to close the business and retire as investment manager.

Fidante has considered various options for the Funds, including keeping the Funds open. However, in light of the business review, expected declining flows and the uncertainty with finding a suitable replacement manager, the decision was made to terminate the Funds.

### **Wind-up process**

We will have an orderly process to realise the assets of the Funds. On a later date after the Termination Date, net proceeds will be distributed to remaining unitholders according to the number of units held. The final termination payment/s will be made to investor's nominated bank account in due course.

### **Bank Account Details**

Investors should check their details to ensure they have provided us with current bank account details. If required, investors can update their bank account details by completing a change of details form from our website: <https://fidante.com/au/FIDA-Change-of-Details-Form.pdf>.

**If we do not have bank account details on file, we will be unable to make any termination payments to investors client until they supply updated bank account details.**

A full breakdown of components of the termination payment/s will be provided in investor's AMMA statement which we will send out following the end of the respective financial year.

### **Wind-up costs**

No Fund termination or wind-up costs will be passed on to investors.

### **What does this mean for investors?**

To ensure all investors in the Funds are treated fairly and equally, from the Termination Date, transfer and redemptions of units will cease. The Funds will be unable to accept any applications or reinvestment of distributions in respect of the Funds. During the winding up of the Funds we will continue to act in the best interests of unitholders and in accordance with the Funds' constitution.

Please note portfolio assets remain subject to market movements until they have been fully realised. During the wind-up process, the Funds are expected to hold an increasing component of cash.

## **What does this mean for NovaPort Microcap Fund investors who have applied under Significant Investor Visa (SIV) considerations?**

The NovaPort Microcap Fund is also a complying investment for the Significant Investor Visa (SIV) program designed by the Australian Government to provide the opportunity for people to migrate to Australia.

The Fund expects to meet the SIV conditions (as relevant) as part of the Fund's orderly wind-down. In the event of any changes to this, we will provide an update.

We strongly recommend that SIV investors seek their own advice on the implications of the NovaPort Microcap Fund's termination, including the requirements and associated timing for reinvestment into another SIV qualifying investment.

### **Further information**

Unitholders should seek their own tax advice in relation to the taxation implications of receiving termination payments, taking into account their own particular set of circumstances. If you have any questions regarding the Fund or the wind-up process, please call the Fidante Investor Services team on 1300 721 637 or +61 2 8023 5428 from outside Australia during Sydney business hours.