

November 2025

NOTICE OF PRODUCT DISCLOSURE STATEMENT (PDS) REISSUE

Ironbark Managed Funds

This notice is to inform existing investors that Ironbark Asset Management (Fund Services) Limited as responsible entity has reissued the following disclosure documents for the schemes outlined in the table below. The relevant PDS, target market determination (TMD) and additional information guide (AIG) is available from ironbarkam.com/our-funds/ or by calling Ironbark on 1800 034 402.

| Fund Name: | ARSN: | Issue Date: | Document: |
|----------------------------------------------------------------------------------|-------------|-------------------|-------------|
| Apis Global Long/Short Fund | 093 497 600 | 1 June 2024 | PDS and TMD |
| Ironbark Apis Global Small Companies Fund | 656 347 018 | 26 November 2025 | PDS and AIG |
| Ironbark Brown Advisory Global Share Fund | 090 379 105 | 26 November 2025 | PDS and AIG |
| Ironbark Brown Advisory Global Share Fund – Hedged Class H Hedged | 090 379 105 | 26 November 2025 | PDS and AIG |
| Ironbark DWS Global (ex-Australia) Property Securities Fund | 110 908 793 | 26 November 2025 | PDS and AIG |
| Ironbark DWS Global Property Securities Fund | 110 908 506 | 26 November 2025 | PDS and AIG |
| Ironbark Paladin Property Securities Fund | 087 897 667 | 26 November 2025 | PDS and AIG |
| Fiera Atlas Global Companies Fund (Class A) | 627 620 320 | 26 November 2025 | PDS and AIG |
| Fiera Atlas Global Companies Fund (Class H) | 627 620 320 | 26 November 2025 | PDS and AIG |
| Fulcrum Diversified Investments Fund | 093 497 468 | 1 June 2024 | PDS and TMD |
| Ironbark HarbourVest – Diversified Private Equity Fund (AUD) | 676 819 373 | 10 September 2025 | PDS and TMD |
| Ironbark GCM Global Macro Fund | 089 896 837 | 1 July 2024 | PDS and TMD |
| Ironbark Renaissance Australian Small Companies Fund | 114 291 486 | 26 November 2025 | PDS and AIG |
| Ironbark Robeco Global Developed Enhanced Index Equity Fund – Class A (Unhedged) | 663 275 303 | 26 November 2025 | PDS and AIG |
| Ironbark Robeco Global Developed Enhanced Index Equity Fund – Class H (Hedged) | 663 275 303 | 26 November 2025 | PDS and AIG |

This information is current as at the date of this document and provided as a guideline only, it may be subject to change. No recommendation or advice has been given as to whether any investment or strategy may be suitable for you.

Issued by Ironbark Asset Management (Fund Services) Limited ABN 63 116 232 154 AFSL 298626 ('Ironbark'). Ironbark is the responsible entity for the Fund(s) referred to in this document. The relevant target market determination (TMD) and offer document for the Fund(s) is available from www.ironbarkam.com/our-funds/ or by calling Ironbark on 1800 034 402. This document contains general information only and is not intended to represent specific investment or professional advice. The information does not take into account an individual's personal financial circumstances, objectives or needs. Before making an investment decision, you should consider obtaining professional investment advice that takes into account your personal circumstances and should read the current TMD and offer document before making an investment decision to acquire or to continue to hold units in the Fund. Ironbark and its representatives believe that the information in this document is correct at the time of compilation, but no warranty of accuracy or reliability is given and no responsibility arising in any other way for errors or omissions (including responsibility to any person due to negligence) is accepted by Ironbark. To the extent permitted by law, Ironbark, its employees, consultants, advisers, officers and representatives are not liable for any loss or damage arising as a result of reliance placed on the contents of this document. While any forecasts, estimates and opinions in this material are made on a reasonable basis, actual future results and operations may differ materially from the forecasts, estimates and opinions set out in this material. No guarantee as to the repayment of capital or the performance of any product or rate of return referred to in this material is made by Ironbark. Past performance is not a reliable indicator of future performance. All currency references are shown in Australian dollars unless stated otherwise. All indices are copyrighted by and proprietary to the issuer of the index. Any investment is subject to investment risk, including delays on the payment of withdrawal proceeds and the loss of income or the principal invested. This document is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation. No part of this material may be reproduced or distributed in any manner without the prior written permission of Ironbark.