

21 January 2025

IMPORTANT CHANGES TO THE LAKEHOUSE GLOBAL GROWTH FUND (ARSN: 621 899 367, APIR: OMF1140AU)

Dear Unitholder,

Equity Trustees Limited (ABN 46 004 031 298) ("RE") as the responsible entity for the Lakehouse Global Growth Fund (the "Fund"), in consultation with Lakehouse Capital Pty Limited ("Lakehouse") wishes to advise of important changes to the Fund.

About Lakehouse

Lakehouse Capital Pty Ltd (ACN 614 957 603) is a boutique investment management firm which was founded in 2016, based in Sydney, Australia. Lakehouse is a growth equity manager offering two Funds, the Lakehouse Small Companies Fund and the Lakehouse Global Growth Fund.

Change	Current state	Changes to the Fund
Portfolio Concentration	The Fund typically invests in 20 to 30 high conviction investments	The Fund typically invests in 15 to 30 high conviction investments

The rationale for this change is to reflect the actual performance reality and provide operational flexibility.

Timeline

On or around 25 February 2025 the RE expects to issue an updated Product Disclosure Statement ("PDS") with the changes outlined in this notice. The updated PDS will be available at www.lakehousecapital.com.au and also www.eqt.com.au. Should you require a hard copy of the new PDS, please contact the Lakehouse Client Services Team on 02 8294 9800 or at investorsupport@lakehousecapital.com.au.

What Do You Need to Do?

If you are happy with the changes outlined above, no further action is required. However, if you would like any further information, please contact Lakehouse or refer to the PDS instructions on how to redeem.

We thank you for your continued business and consideration of the above information.

The information outlined above does not constitute investment advice and is not a recommendation to acquire, hold or sell units in the Fund. An investor should consult with their own investment, accounting, legal and tax advisers to evaluate independently the risks,



consequences and suitability of their investment and the impact of the changes above to their own personal circumstances.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Johnny Francis', written over a thin horizontal line.

Johnny Francis
General Manager, Fund Services