

17 January 2025

First Guardian Master Fund (and its Classes) January 2025 update

Falcon Capital Limited (“**Falcon**”), as the Responsible Entity of the First Guardian Master Fund (“**Fund**”), is writing to provide an update regarding the status of the Fund.

As previously informed, the lifting of withdrawal restrictions over the Fund remains contingent upon the receipt of significant contracted cash receivables due.

To this end we continue to work closely with the respective counterparties to resolve any outstanding matters such that a timeline for the resumption of investor transactions may be established. Currently we are yet to be able to advise of this date.

We are committed to keeping you informed and will provide further updates as soon as more information becomes available.

We appreciate your continued support and patience. Should you have any questions or require further information, please contact us on (03) 9988 7753 or customer care@firstguardiancapital.com.

Sincerely,
Falcon Capital Limited

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