

Monday, 24 January 2022

Important Update for Investors

Dear Unitholder,

On behalf of the board of Switzer Asset Management Limited (**the Board**), I am very pleased to advise of an enhancement to the distribution schedule of the Switzer Dividend Growth Fund (Quoted Managed Fund) (**SWTZ** or the **Fund**).

Commencing in January 2022, distributions to investors from SWTZ will be paid monthly instead of quarterly. Since its establishment in 2017, SWTZ has met its objective of delivering quarterly income, franked to a material extent. This change to monthly payments will make the Fund more contemporary for investors seeking regular income and provide a basis for increased investor communication.

The Board presently expects distributions to be consistent each month with the exception of the final distribution which will be paid in July. The size of the July distribution will depend on a number of factors including capital gains throughout the financial year.¹

The Fund will not incur any additional costs relating to the more frequent distributions as all administrative costs relating to the payment of distributions will continue to be borne by the Fund's Responsible Entity, Switzer Asset Management Limited.

The distribution ex-dates are expected to be the first trading day of each month, with payments typically made by the 20th of each month.

The distribution reinvestment plan (**DRP**) for the Fund will remain in place with no changes to the current plan. Investors who are currently participating in the **DRP** will continue to receive their distributions as additional units in the Fund rather than as cash.

The change to more frequent distributions is being introduced to better suit the income needs of the Fund's investors. There is no action required from investors for this change to take place.

Invitation to live webinar

On Tuesday 8 February 2022 we are hosting a live webinar to discuss our outlook for the portfolio in the year ahead as well as the enhanced distribution schedule. To learn more and to register for this exclusive session for SWTZ investors, visit go.contango.com.au/swtz.

We would like to take this opportunity to thank you for your support as an investor in the Fund. If you have any questions or would like any additional information, please don't hesitate to contact the team by calling 1300 001 750 or by email at invest@contango.com.au.

Sincerely,



Peter Switzer

Founder and Director, Switzer Asset Management Limited

¹ Distributions are subject to sufficient net income being earned and net capital gains realised in the period.

Switzer Asset Management Limited

ACN 123 611 978

AFSL 312 247

Level 6, 10 Spring Street Sydney NSW 2000

T 1300 052 054

W switzerassetmanagement.com.au

E invest@switzer.com.au