Barrenjoey
Investment Management

12 November 2026

ASX Release: Airlie Australian Share Fund ("Fund") - Change to typical stock holding range

Barrenjoey Investment Management Limited (ABN 31 120 593 946), as responsible entity for the Fund, advises that, with effect from today, the number of stocks the Fund typically holds has changed from "15 – 35 stocks" to "25 – 40 stocks".

Please refer to the enclosed investor update, which updates the Fund's Product Disclosure Statement.

This document was authorised to be given to the ASX by Kathy Molla-Abbasi, Company Secretary.

Important Information: Units in the fund(s) referred to herein are issued by Barrenjoey Investment Management Limited ABN 31 120 593 946, AFS Licence No. 304 301, also trading as Airlie Funds Management (as applicable) ('**Barrenjoey'**). This material is issued by Barrenjoey and has been prepared for general information purposes only and must not be construed as investment advice or as an investment recommendation. This material does not take into account your investment objectives, financial situation or particular needs. This material does not constitute an offer or inducement to engage in an investment activity nor does it form part of any offer documentation, offer or invitation to purchase, sell or subscribe for interests in any type of investment product or service. You should obtain and consider the relevant Product Disclosure Statement ('**PDS'**) and Target Market Determination ('**TMD'**) and consider obtaining professional investment advice tailored to your specific circumstances before making a decision about whether to acquire, or continue to hold, the relevant financial product. A copy of the PDS and TMD relating to the relevant financial product may be obtained by calling +61 2 9235 4888 or by visiting www.barrenjoeyinvestmentmanagement.com and for Airlie financial products, may be obtained by calling +61 2 9235 4760 or by visiting www.airliefundsmanagement.com.au. Past performance is not necessarily indicative of future results and no person guarantees the performance of any fund.

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PDS update – 12 November 2026

Airlie Australian Share Fund – Active ETF (ASX: AASF) | APIR MGE9705AU

This investor update (**Update**) is issued by Barrenjoey Investment Management Limited as the responsible entity for the Airlie Australian Share Fund (ARSN 623 378 487) (**Fund**).

This Update constitutes an update to the Product Disclosure Statement (**PDS**) for the Fund, pursuant to ASIC Corporations (Updated Product Disclosure Statements) Instrument 2016/1055 on the basis that the information contained is not materially adverse.

This update relates to a change in the range of stocks the Fund typically holds.

Effective 12 November 2026, all references to "15–35 stocks" in the PDS for the Fund are replaced with "25–40 stocks".

All other statements in the PDS for the Fund remain unchanged.

This Update should be read together with the PDS and Target Market Determination for the Fund, which are available at barrenjoeyinvestmentmanagement.com or by calling +61 2 9235 4888.