



Important information on the Buy/Sell spreads of the Antares Diversified Fixed Income Fund

22 May 2020

This document is issued by Antares Capital Partners Ltd, ABN 85 066 081 114 AFSL 234483, ('ACP'), as responsible entity of the Antares Diversified Fixed Income Fund. This document contains updated information for the Product Disclosure Statement ('PDS') in respect of the Fund issued in October 2019, updated 8 May 2020.

Before making a decision to invest in the Fund, you should read this document in conjunction with the relevant PDS, and in particular the section of each PDS that provides information under the heading 'Buy/sell spreads'.

Updated buy/sell spreads

Buy/sell spreads are incurred when investors apply for or redeem units in the Fund. They reflect the transaction costs associated with the purchasing and selling of assets within the Fund in order to issue units or pay redemption proceeds to investors. The application of buy/sell spreads to the Fund ensures fair attribution of costs between transacting and non-transacting investors. Buy/sell spreads are not fees paid to ACP.

In light of current market conditions, the buy/sell spreads for the Fund are likely to vary from time to time and may increase or decrease significantly. Recently, trading conditions in fixed income markets have improved after the heightened volatility seen in March and early April. As a result, ACP reviewed the buy/sell spreads for the Fund and the outcome of our review, with effect from 22 May 2020, is reflected in Table 1.

Table 1

Portfolio	Previous buy/ sell spreads	Effective 22 May 2020 buy/ sell spreads
Antares Diversified Fixed Income Fund	+0.00% / -0.30%	+0.10% / -0.10%

For a paper or electronic copy of this update (free of charge), please contact our Client Services team on 1300 738 355 between 8.30am and 5.30pm (AEST), Monday to Friday, or email client.services@mlcam.com.au.

Important information

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