

23 December 2021

Dear Unitholder,

Proposed Winding-up of Future Renewables Fund (ARSN 628 987 842) (Fund)

This letter is to inform you that the responsible entity, One Managed Investment Funds Limited (ACN 117 400 987), (AFS Licence Number 297042) (**Responsible Entity**), proposes to wind up the Fund.

The Responsible Entity has determined that it is in the best interests of the Fund's unitholders to wind up the Fund for the reasons set out below.

1. The Fund's investment manager, Future Super Services Pty Ltd (**Future Super**), has recommended the Fund be wound up.
2. The Responsible Entity considers the objective of the Fund has not been accomplished and cannot be accomplished. There is limited prospect of future capital inflows into the Fund and it is in the best interests of unitholders to finalise the expenses of the Fund now and distribute the remaining capital.

In consideration of this proposal, and in accordance with clause 10.19(a) of the Fund's Constitution, the Responsible Entity has also suspended all withdrawals from the Fund.

The Responsible Entity issues the attached notice in accordance with clause 26.1(b) of the Fund's constitution. Please read the attached Notice in its entirety, in conjunction with this letter in order to understand the winding-up proposal.

Future Super has advised that it anticipates the Fund should be able to be wound up on or before 31 March 2022. While this date cannot be guaranteed, we will work closely with Future Super in order to return capital to all Unitholders as quickly and efficiently as possible.

If you would like further information regarding the winding-up of the Fund, please contact:

- the Responsible Entity by phoning 02 8277 0000 or via email futuresuper@oneinvestment.com.au; or
- Future Super by phoning 1300 731 640 or via email info@futurerenewablesfund.com.au

Yours sincerely,



One Managed Investment Funds Limited
as Responsible Entity of Future Renewables Fund
Frank Tearle
Director



NOTICE UNDER CLAUSE 26.1(b) FUND'S CONSTITUTION

**BY ONE MANAGED INVESTMENT FUNDS LIMITED
(ACN 117 400 987) (AFS LICENCE NUMBER 297042) (RESPONSIBLE ENTITY)**

A PROPOSAL TO WIND-UP FUTURE RENEWABELS FUND ARSN 628 987 842 (FUND)

Date: 23 December 2021

The Responsible Entity considers the objective of the Fund has not been accomplished and will not be able to be accomplished and issues this notice under clause 26.1(b) of the Fund's constitution, which notifies unitholders of the Responsible Entity's decision to wind up the Fund (**Notice**).

Please carefully read this Notice in conjunction with the cover letter in order to understand the winding-up proposal and your rights as a unitholder.

A. PURPOSE HAS NOT BEEN ACCOMPLISHED

The Fund is an unlisted registered managed investment scheme. The Fund was constituted on 28 September 2018 and commenced operations on 8 March 2019 through an offering to retail clients through the issue of a product disclosure statement and a supplementary product disclosure statement dated 8 March 2019 and 26 March 2020 respectively.

Future Super Services Pty Ltd (**Future Super**) has managed and promoted the Fund since its inception.

As at 30 November 2021, the Fund's assets are worth approximately \$6,300,000.

The decision by Responsible Entity to wind up the Fund has not been taken lightly and is made on the basis that it is in the best interests of all unitholders taking the following into account:

1. The Fund has not been able to reach an appropriate critical mass to operate in a cost effective and productive manner, making the Fund uneconomical to operate.
2. The Fund's investment manager, Future Super, has recommended the Fund be wound up.
3. With only approximately \$6,300,000 of assets (and limited or no new capital inflows), continuing to operate the Fund will only lead to the fixed costs and fees diminishing the remaining capital of the Fund.

We believe that winding up the Fund provides the most appropriate way to realise the assets of the Fund in an orderly fashion while preserving value for unitholders.

We will continue to keep unitholders informed about the developments in relation to the wind up of the Fund and the return of capital to investors.

B. THE WINDING-UP

Winding-up the Fund will entail:

1. the orderly realisation of any remaining assets of the Fund;



2. distribution to unitholders of the net proceeds from the realisation (after allowing for remaining Fund liabilities and the expenses of the wind up); and
3. closing out of deposits with Australian banking institutions and a distribution of the realised funds to unitholders.

The amount of funds to be returned to unitholders and the timing of such payments will depend on the outcome of the realisation process. The Responsible Entity will provide unitholders with prompt and accurate notice of any payments of distributions and a tax statement at an appropriate time.

Any distribution of proceeds will be paid into your nominated bank account. If you would like to change your nominated bank account details please notify us within 7 days from the date of this Notice.

There may be tax consequences flowing from the winding-up of the Fund and distributions to unitholders. The Responsible Entity therefore recommends that you speak to your tax adviser about your individual circumstances.