

Lakehouse Capital announce reopening of the Lakehouse Small Companies Fund to new investors

9 March 2022

Important information regarding new applications into the Lakehouse Small Companies Fund

Lakehouse Capital has announced today that the Lakehouse Small Companies Fund (the "Fund") will reopen to new investors. The first trading point for new investors post the reopening will be 2pm (Sydney time) on 16 March 2022. We are also lowering the minimum initial investment threshold for new investors. For full information on this and how to apply please see below.

Why was the Fund closed and a decision now taken to reopen?

The Fund was closed to new investors on 3 February 2021 (2pm) in order to manage a growing net asset value resulting from both the inflow of new assets and positive investment performance.

The decision to reopen stems from an assessment by the Investment Team at Lakehouse, headed by our Chief Investment Officer, Donny Buchanan, who have determined that the opportunity set arising from changes in market conditions means there is ample capacity to reopen the Fund to both existing and new investors. Going forward, we will continue to monitor capacity taking into account market conditions and liquidity in the Fund.

How can an investment be made?

Application forms for new investors will be available from Thursday 10 March and can be found on the Fund's webpage at <https://www.lakehousecapital.com.au/lscf/>. Applications can either be completed via the online application portal or by returning a hard copy to the details provided on the form.

Notes: i) The Lakehouse Small Companies Fund trades weekly on Wednesdays (where this is a business day in NSW) with a cut off at 2pm (Sydney time).

ii) Existing investors in the Lakehouse Global Growth Fund who wish to make an initial investment into the Lakehouse Small Companies Fund will have to complete a full application form and submit any supporting documents per the links above.

New minimum investment threshold

In addition to reopening the Fund to new investors we have also reduced the minimum initial investment to \$25,000. This brings the Fund in line with the Lakehouse Global Growth Fund. Existing investors can continue to top up from \$1,000.

Other important information

Prospective investors should read and consider the Product Disclosure Statement (PDS) and seek professional advice before deciding to invest. The PDS and other important information can be located on the Fund's webpage at <https://www.lakehousecapital.com.au/lscf/>

The Fund's investment strategy is unchanged and continues to invest in the securities of fast-growing small companies listed in Australia and New Zealand. The Fund employs a long only, high-conviction strategy with a long-term investment time horizon and asymmetric outcomes.

Questions?

If you have any questions and would like the opportunity to discuss the reopen, please contact a Lakehouse representative on (02) 8294 9800 or via email at investorsupport@lakehousecapital.com.au Alternatively, you can contact our registry services team Mainstream on 1300 133 451 or via email at registry@mainstreamgroup.com

Regards

Lakehouse Capital Team

Notes

Lakehouse Capital was formed in 2016 by co-founders Joe Magyer and Donny Buchanan
Lakehouse Capital is wholly owned by The Motley Fool Australia - a subsidiary of global parent< The Motley Fool LLC
Sydney based with 12 employees including 7 investment managers
Lakehouse Capital currently offer 2 funds:
Lakehouse Small Companies Fund - launched November 2016
Lakehouse Global Growth Fund - launched December 2017
Total FUM \$608.5m as at 28 February 2022

Disclaimer: *Equity Trustees Limited ('Equity Trustees') ABN 46 004 031 298 | AFSL 240975, is the Responsible Entity for the Lakehouse Small Companies Fund ('the Fund'). Equity Trustees is a subsidiary of EQT Holdings Limited ABN 22 607 797 615, a publicly listed company on the Australian Securities Exchange (ASX: EQT). The Investment Manager for the Fund is Lakehouse Capital Pty Ltd ('Lakehouse') ABN 30 614 957 603 | AFSL 526842. This publication has been prepared by Lakehouse to provide you with general information only. In preparing this publication, we did not take into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. Neither Lakehouse, Equity Trustees nor any of their related parties, their employees or directors, provide any warranty of accuracy or reliability in relation to such information or accept any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance. You should obtain a copy of the Product Disclosure Statement before making a decision about whether to invest in this product. Lakehouse Small Companies Fund's Target Market Determination available here – www.lakehousecapital.com.au/lscf/. It describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.*