

19 August 2025

Dear Unitholder

### **NON-RENOUCEABLE RIGHTS ISSUE – INFORMATION TO UNITHOLDERS**

One Managed Investment Funds Limited (**OIG**), the responsible entity of the Alternative Investment Trust (**AIQ**) and Warana Capital Pty Limited (**Warana**), the Fund's investment manager, are pleased to invite Eligible Unitholders to participate in a pro rata 1 for 1 non-renounceable rights offer by AIQ (**Rights Issue**) of new fully paid ordinary units in AIQ (**New Units**), at a price of each New Unit of \$1.47 (**Offer Price**), being the most recently announced 31 July 2025 adjusted NTA, rounded to the nearest cent.

Entitlements not taken up may become available as additional units. Eligible Unitholders may, in addition to their entitlements, apply for the New Units over and above their entitlement at the Offer Price (**Additional Units**) regardless of the size of their present holding.

The Rights Issue will be conducted under section 1012DAA of the Corporations Act 2001 (Cth) (Corporations Act) and does not require a product disclosure statement.

The proceeds of the Rights Issue will be primarily used to support AIQ's ongoing investment activities. As previously announced, AIQ also intends to increase annual distributions to unitholders to 10% of Adjusted NTA beginning with the distribution in early 2026.

#### **Key Information About the Rights Issue**

The Rights Issue is non-renounceable.

Each Unitholder on the AIQ's register of members who has a registered address in Australia or New Zealand (**Eligible Unitholder**) at 5:00pm (Sydney time) on 22 August 2025 (**Record Date**) will be entitled to subscribe for one New Unit in AIQ for every one ordinary unit held at the Record Date, at a price of \$1.47 per unit. The entitlement of Eligible Unitholders to participate in the Rights Issue will be determined on the Record Date. The entitlement will be shown on a personalized Entitlement and Acceptance Form. Entitlements to New Units can be accepted by eligible Unitholders in full or in part.

Eligible Unitholders may take one of the following actions:

- take up all of their entitlement (and may also subscribe for Additional Units);
- take up part of their entitlement; or
- do nothing.

Entitlements to the New Units under the Rights Issue are non-renounceable, which means that entitlements will not be tradeable on ASX or otherwise transferable. If an Eligible Unitholder does not take up their entitlement by 5 September 2025 (**Closing Date**) of the Rights Issue, that Eligible Unitholder's entitlement under the Rights Issue will lapse and its interest in AIQ will be diluted.

The Offer is not underwritten and existing investors at the Record Date will be given an opportunity to subscribe for the shortfall of any units not taken up by other investors.

The New Units issued under the Rights Issue and Additional Units will be fully paid and will rank equally with AIQ's existing ordinary units. The Responsible Entity has made an application to the ASX for official quotation of the New Units.

### Key Dates for Unitholders

This timetable is indicative only and subject to change. Subject to the ASX Listing Rules and the Corporations Act, the Directors of the Responsible Entity reserve the right to vary these dates, including the Opening Date and Closing Date, without prior notice. The indicative timetable for the Rights Issue is as follows:

Event	Date
Section 1012DAA(f) notice and Appendix 3B lodged with ASX	19 August 2025
Notice to Unitholders setting out Appendix 3B information and timetable	19 August 2025
Lodge Offer Document with ASX	19 August 2025
Ex date	21 August 2025
Record date	22 August 2025
Dispatch of Offer Document and Entitlement and Acceptance Form to Unitholders	27 August 2025
Opening Date	27 August 2025
Closing Date	5 September 2025
Units quoted on a deferred settlement basis	8 September 2025
AIQ Notifies ASX of results	10 September 2025
Settlement date	10 September 2025

<b>Issue and apply for quotation of New Units</b>	12 September 2025
<b>Dispatch of New Units holding statements</b>	12 September 2025
<b>Commencement of trading of New Units on ASX</b>	15 September 2025

#### **Overseas Unitholders**

The Rights Issue is not being extended to any Unit holder with a registered address outside Australia or New Zealand (**Ineligible Unitholders**). The Responsible Entity has determined that it is not economically viable for it to make offers to Ineligible Unitholders, having regard to the cost of meeting compliance requirements with securities laws in each applicable jurisdiction and the small number and value of New Units that would be offered in such jurisdictions.

#### **Further information**

**Unitholders eligible to participate in the Rights Issue do not need to take any action at this time.**

For further information, please contact the Responsible Entity on +61 2 8277 0000 or [ait@oneinvestment.com.au](mailto:ait@oneinvestment.com.au).

Authorised for release by One Managed Investment Funds Limited ABN 47 117 400 987 AFSL 297042 (Responsible Entity), the responsibility entity of the Alternative Investment Trust ARSN 112 129 218, and Warana Capital Pty Limited ACN 611 063 579 AFSL 493579, the investment manager of AIQ.

For additional information on AIQ, including the latest fact sheet, please refer to [www.thealternativeinvestmenttrust.com](http://www.thealternativeinvestmenttrust.com)

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