IMPORTANT UPDATES

HYBRID INCOME FUND (ARSN 678 888 821) (FUND)

This document informs the investors in the Hybrid Income Fund (ARSN 678 888 821) (**Fund**) of a number of important updates.

Summary of Changes

1. The Fund's name has been changed from *Hybrid Income Fund* to *Financial Income Fund*.

2. The existing units in the Fund will be consolidated on a 10:1 ratio (ten existing units in the Fund consolidated into one new unit in the Fund) (**Consolidation**). Small rounding differences may occur in the units, but the value remains unaffected.

3. The constitution of the Fund (**Constitution**) has been amended and restated by way of an Amending Deed executed by the Responsible Entity.

4. The Fund's recommended minimum investment timeframe and strategic asset allocation have been updated.

5. The following documents with respect to the Fund have been updated:

    - the Product Disclosure Statement (**Retail PDS**) and associated Reference Guide;
    - the Target Market Determination (**TMD**); and
    - the Wholesale Class Information Memorandum (**IM**).

What this means for investors

- The Consolidation does not affect the value of your investment in the Fund. Your number of units will reduce by a factor of 10, and the unit price will increase proportionately. Apex Fund Services Pty Ltd, will provide a letter with your holding once the Consolidation occurs on or around 8 October 2025. Investors instructing unit redemptions on or around this date should take this consolidation into account.

- You do not need to take any action in relation to these changes.

Accessing Updated Documents
The updated disclosure documents are available on the Fund's website at www.seedfm.com.au. A copy of the updated Constitution is available from the Responsible Entity on request.

If you have any questions about these changes, please contact us at +61 2 8866 5150.

Thank you for your continued support of the Fund.

Kind regards,

Evolution Trustees Limited
Responsible Entity for the Financial Income Fund (ARSN 678 888 821)