

25 October 2023

Cboe Australia Pty Ltd
Cboe Market Announcements Office
Governor Philip Tower
Level 23, 1 Farrer Place
Sydney NSW 2000
Australia

Dear Manager

UPDATE ON TRADING HALT OF EXCHANGE TRADED BOND UNITS (XTB) SERIES

Equity Trustees Limited (ABN 46 004 031 298) (**EQT**) as the Responsible Entity and issuer of the Australian Corporate Bond Trust (ARSN 603 010 779) provides an update to Cboe Australia Pty Ltd as attached to this letter.

Please contact Equity Trustees on 03 8623 5000 if you have any queries.

XTB Series:

- YTMAZ2
- YTMQF5
- YTMCOL
- YTMBO1

Yours sincerely



Russell Beasley

Director

Equity Trustees Limited

25 October 2023

Cboe Australia Pty Ltd
 Cboe Market Announcements Office
 Governor Philip Tower
 Level 23, 1 Farrer Place
 Sydney NSW 2000

Dear Sir/Madam

Australian Corporate Bond Trust – Proposed Revocation of Trading Status of XTBS

BACKGROUND

Equity Trustees Limited (ABN 46 004 031 779, AFSL 240975) (**EQT**) is the responsible entity of the Australian Corporate Bond Trust (ARSN 603 010 779) (**Trust**). Exchange traded bond units in the Trust (**XTBs**) are quoted on Cboe but are currently suspended from trading.

EQT has applied to Cboe for the XTBs' admission to trading status on Cboe to be revoked, and Cboe has provided its in-principle advice that it will agree to the revocation request. The proposed date for revocation is 24 November 2023 (to take effect from the close of trading on this date).

The XTBs being quoted on Cboe are as follows:

No.	Cboe Code	Underlying Bond	Underlying Bond Issuer	Units on Issue
1.	YTMAZ2	AZJ 2.9% Sep-30	Aurizon	5,000
2.	YTMBQ1	BOQ 1.4% May-26	Bank of Queensland	0
3.	YTMCOL	COL 2.65% Nov-29	Coles	5,000
4.	YTMQF5	QAN 5.25% Sep-30	Qantas	32,000

REASONS FOR SEEKING REVOCATION OF TRADING STATUS OF XTBS

Australian Corporate Bond Company Limited (ABN 34 169 442 657) (**ACBC**) is the securities manager of the Trust. As previously advised in earlier announcements, on 1 September 2023, Alan Walker and Glenn Livingstone of WLP Restructuring were appointed as external administrators to ACBC and, subsequently, the XTBs were suspended from trading on Cboe. It was resolved at a meeting of creditors of ACBC on 5 October 2023 that Mr Walker and Livingstone be appointed as liquidators of ACBC.

EQT is unable to operate the Trust without ACBC and has been unable to find a suitable replacement for ACBC, nor did the liquidators accept any offers to purchase ACBC as a going concern .



In light of the extenuating circumstances, EQT has determined that it is unlikely that the Trust will reach sufficient scale to be economically viable and, on this basis, that it is in the best interests of the XTB holders to wind up the Trust and cease trading on Cboe.

Absent any offers to purchase ACBC as a going concern or for the costs of operation of the Trust to be met by a replacement securities manager EQT proposes to wind up the Trust in accordance with section 601NC of the *Corporations Act 2001* (Cth) (**Corporations Act**) and terminate the Trust upon a final distribution to XTB holders.

ARRANGEMENTS IN PLACE TO DISPOSE OF XTBS UP TO AND AFTER REVOCATION OF TRADING STATUS

Trading of XTBs on Cboe will continue to be suspended, and subject to Cboe's formal decision on the application to revoke the quotation of XTBs, they are expected to be removed from quotation on 24 November 2023. Additionally, redemptions requests will be suspended with immediate effect in accordance with the Trust constitution.

XTB Holders will be entitled to the pro-rata share of the Final Distribution Amount, being an amount equal to their pro-rata share of the proceeds of selling the assets of the Trust. Any such amount will be paid into the bank account nominated to receive distributions for the Trust.

TERMINATION PROCESS

EQT intends to terminate the XTBs in accordance with the Trust's constitution (**Constitution**) and the Corporations Act.

Pursuant to section 601NC(2) of the Corporations Act, EQT will issue a written notice to each XTB holder notifying them of the proposed wind up of the Trust and their rights under the Corporations Act in respect of the winding-up of the Trusts.

EQT will begin to formally commence winding up the Trust on the Termination Date (as per the table below) whereby EQT will realise all the assets of the Trust (including all underlying bond holdings) and discharge all liabilities in accordance with the winding up procedures in clauses 3.2, 23 and 24 of the Constitution.

EQT will then pay out net proceeds from the sale of assets after permitted expenses associated with operation and wind up of the trust have been met, as a final distribution to the XTB holders, calculated in accordance with the Constitution (**Final Distribution Amount**).

IMPORTANT INDICATIVE DATES

Important dates relating to this notice are set out in the table below. These dates are subject to Cboe approval and subject to change, any changes of which would be announced via Cboe.

Step	Description of Process	Date
1.	EQT issues a written notice to each XTB holder in accordance with section 601NC(2) of the Corporations Act	25 October 2023
2.	EQT applies for formal approval to revoke trading status of the Trust	23 November 2023
3.	Cboe revokes the admission to trading status of the Trust	24 November 2023 (effective from the close of trading)



Step	Description of Process	Date
4.	A date after which the 28 day period notice period under section 601NC termination of the Trust will commence and immediately after the revocation of trading has occurred (Termination Commencement Date)	27 November 2023
5.	The date by which EQT will pay the Final Distribution Amount (defined above) to each XTB holder (Final Distribution Date)	Expected to be 4 December 2023 or as soon as practicable thereafter
6.	Wind up of the Trust	March 2024

CONTACT INFORMATION

If you require any information relating to this letter, please contact EQT on 1300 133 472 or <https://www.eqt.com.au> or the registrar for the Trust, Registry Direct, by emailing registry@registrydirect.com.au.

Authorised by:

Signature of director

Russell Beasley

Equity Trustees Limited

25 October 2023

Australian Corporate Bond Trust (ARSN 603 010 779)

Notice under section 601NC of the Corporations Act 2001 (Cth) (Corporations Act)

Dear Investor,

This letter is intended to provide you, as a holder of an exchange traded bond unit (**XTB**) in the Australian Corporate Bond Trust (ARSN 603 010 779) (**Trust**), with information about the proposed closure of the Trust and to provide you with sufficient time to assess your individual circumstances.

Equity Trustees Limited (ABN 46 004 031 779, AFSL 240975) (the **Responsible Entity** or **EQT**) is the responsible entity of the Trust. Australian Corporate Bond Company Limited (ABN 34 169 442 657) (**ACBC**) is the securities manager of the Trust.

On 1 September 2023, Alan Walker and Glenn Livingstone of WLP Restructuring were appointed as external administrators to ACBC and, subsequently, the XTBs were suspended from trading on ASX and Cboe (**Exchanges**). It was resolved at a meeting of creditors of ACBC on 5 October 2023 that Mr Walker and Livingstone be appointed as liquidators of ACBC.

EQT is unable to operate the Trust without ACBC and has been unable to find a suitable replacement for ACBC, nor did the liquidators accept any offers to purchase ACBC as a going concern. In light of the extenuating circumstances, EQT has determined that it is unlikely that the Trust will reach sufficient scale to be economically viable and, on this basis, that it is in the best interests of the XTB holders to wind up the Trust and cease trading on the Exchanges.

The Responsible Entity is obliged to inform XTB holders of the Responsible Entity's intention to commence winding up the Trust. Unless a meeting is called by XTB holders within 28 days of the date of this notice and determined otherwise, the Responsible Entity will commence winding up the Trust on 27 November 2023 in accordance with section 601NC(3) of the Corporations Act.

XTB holders are entitled to take action under Division 1 of Part 2G.4 of the Corporations Act to have a meeting called to consider and vote on any extraordinary resolution the XTB holders propose in relation to the winding up of the Trust. A meeting may be called by:

- a) XTB holders representing at least 5% of the XTBs on issue giving a written request to the Responsible Entity in accordance with section 252B of the Corporations Act;
- b) XTB holders representing at least 5% of the units on issue calling and arranging a meeting of XTB holders themselves in accordance with section 252D of the Corporations Act; or
- c) a court on application of an XTB holder entitled to vote if it is impracticable to call the meeting in any other way under section 252E of the Corporations Act.

If a meeting is called, the required steps and timetable for the winding up may vary and will depend on the nature of the extraordinary resolution(s) XTB holders propose about the winding up and whether it is passed.



Should the XTB holders not call a meeting as described above, the Responsible Entity is permitted to wind up the Trust thereafter.

EQT will begin to formally commence winding up the Trust on the Termination Date (as per the table below) whereby EQT will realise all the assets of the Trust (including all underlying bond holdings) and discharge all liabilities in accordance with the winding up procedures in clauses 3.2, 23 and 24 of the Constitution.

EQT will then pay out net proceeds from the sale of assets after permitted expenses associated with operation and wind up of the trust have been met as a final distribution to the XTB holders, calculated in accordance with the Constitution (**Final Distribution Amount**).

Important Dates

Important dates relating to this notice are set out in the table below. These dates are subject to change. Any change will be announced to the market via the Exchanges.

Step	Description of Process	Date
1.	EQT issues a written notice to each XTB holder in accordance with section 601NC(2) of the Corporations Act	25 October 2023
2.	EQT applies for formal approval to revoke trading status of the Trust	23 November 2023
3.	Exchanges commence revocation of the admission to trading status of the Trust	From 24 November 2023 (effective from the close of trading)
4.	A date after which the 28-day period notice period under section 601NC termination of the Trust will commence and immediately after the revocation of trading has occurred (Termination Commencement Date)	27 November 2023
5.	The date by which EQT will pay the Final Distribution Amount (defined above) to each XTB holder (Final Distribution Date)	Expected to be 4 December 2023 or as soon as practicable thereafter
6.	Wind up of the Trust	March 2024

What do you need to do?

As the XTBs are currently and continue to be suspended from trading on the Exchanges, XTB holders will be unable to dispose their XTBs prior to the revocation of trading status. Subject to each of the Exchanges' formal decision on the application to revoke the quotation of XTBs, they are expected to



be removed from quotation on or after 24 November 2023. Additionally, redemptions requests will be suspended with immediate effect in accordance with the Trust constitution.

You will be entitled to the pro-rata share of the Final Distribution Amount, being an amount equal to your pro-rata share of the proceeds of selling the assets of the Trust (less any transaction costs associated with the sale of such assets). Any such amount will be paid into the bank account nominated to receive distributions for the Trust. To update or confirm the details for this bank account, please contact your stockbroker, or Registry Direct (the registry for the Trust) by emailing registry@registrydirect.com.au or by logging in to the registry's website and updating your details at <https://www.registrydirect.com.au/investors/>.

If you require any information relating to this letter, please contact EQT on 1300 133 472 or <https://www.eqt.com.au> or the registrar for the Trust, Registry Direct, by emailing registry@registrydirect.com.au.

Yours faithfully,

Signature of director

Russell Beasley

Equity Trustees Limited

Equity Trustees was established in 1888 to provide independent and impartial trustee and executor services to help families throughout Australia protect their wealth. As Australia's leading specialist trustee company, Equity Trustees offers a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services and responsible entity services for external fund managers. Equity Trustees is the brand name of EQT Holdings Limited (ABN 22 607 797 615) and its subsidiary companies. EQT Holdings Limited is listed on the Australian Securities Exchange (ASX: EQT).