



## FUND UPDATE

First Trust Land Fund

ARSN 653 537 930

30 July 2025

### Fund Update

Vasco Responsible Entity Services Limited (**Responsible Entity**) acts as the responsible entity for the First Trust Land Fund (ARSN 653 537 930) (**Fund**).

The Responsible Entity would like to provide the following update:

#### **Product Disclosure Statement (PDS) - No Longer in Use**

As the Fund is not currently seeking to raise additional capital, the PDS has been withdrawn from circulation as of 4 July 2025 and the Fund is currently closed to further investment.

#### **Fund Borrowings**

To support the Fund's ongoing operational costs, including fees and financial obligations, the Fund has entered into a loan agreement with its investment manager, First Land Management Pty Ltd. This funding arrangement ensures the Fund can continue to meet its commitments and maintain operations until project completion. The loan agreement provides for an unsecured credit facility of up to \$300,000 with an interest rate of 10% per annum on the drawn amount and the principal repayable upon completion of the Fund's first project and the interest payable on completion of the Fund's second project (provided that, if the Fund's unit price upon completion and realisation of the Fund's second project is less than \$1 per unit, no interest will be payable by the Fund).

If you have any questions about the Fund, please do not hesitate to contact the Investment Manager on +61 3 9134 8633.