

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme ARC Funds Limited

ACN/ARSN 001 746 710

1. Details of substantial holder (1)

Name Netwealth Group Limited ACN 620 145 404, Netwealth Holdings Limited ACN 133 790 146, Netwealth Group Services Pty Ltd ACN 135 940 840, Netwealth Superannuation Services Pty Limited ACN 636 951 310, Netwealth Investments Limited ACN 090 569 109, Netwealth Fiduciary Services Pty Ltd ACN 114 802 532, WealthTech Limited ACN 637 362 460, Xeppo Pty Ltd ACN 164 028 684, Flux Corp Pty Ltd ACN 636 255 000 (together, the **Netwealth Entities**) Heine Brothers Pty Ltd ACN 006 819 718 atf The MMH Trust (**HBPL**), Michael Max Heine, Matthew Alexander Max Heine, and Nicholas St. Clair Max Heine (together, the **Heine Entities**)

ACN/ARSN (if applicable) As noted above

The holder became a substantial holder on 16/12/2024 (via placement on 13th Dec. Became aware 17th Dec.)

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares (Shares)	3,600,864	3,600,864	7.98%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Netwealth Superannuation Service Pty Ltd ACN 636 951 310 (NSS) as trustee of the Netwealth Superannuation Master Fund (NSMF)	Relevant interest under section 608(1)(b)-(c) of the Corporations Act through its ability to control the exercise of rights to vote attached to the above securities, and the power to dispose of the above securities	3,600,864 Ordinary Shares
Netwealth Group Limited ACN 620 (NGL) 145 404, Netwealth Holdings Limited ACN 133 790 146 (NHL)	Deemed relevant interest under section 608(3)(b) of the Corporations Act, as holding companies of NSS Neither of these entities are entitled to be registered as the holder of the above securities, nor do they have the ability to vote or dispose of the securities (or control the exercise of the power to do so)	3,600,864 Ordinary Shares
Netwealth Entities (other than those already noted above)	Deemed relevant interest in the securities in which NSS has a relevant interest, pursuant to section 608(3)(a) of the Corporations Act, as their voting power in NSS includes the voting power of their associate (NHL, NSS's immediate parent) None of these entities are entitled to be registered as the holder of the above securities, nor do they have the ability to vote or dispose of the securities (or control the exercise of the power to do so)	3,600,864 Ordinary Shares
Heine Entities	Deemed relevant interest under sections 608(3)(a)-(b) of the Corporations Act, through HBPL's control of NGL, the parent entity of the Netwealth group of companies, and the other Heine Entities having interests of >20% in HBPL None of these entities are entitled to be registered as the holder of the above securities, nor do they have the ability to vote or dispose of the securities (or control the exercise of the power to do so)	3,600,864 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
All holders of relevant interests referred to in section 3 above	Netwealth Investments Limited ACN 090 569 109 as custodian for NSS as the trustee of the NSMF	NSS as trustee of the NSMF	3,600,864 Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
All holders of relevant interests referred to in section 3 above	13/12/2024	\$370,000.08	0.00	3,217,392 Ordinary Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Netwealth Entities	These entities are associates of each other by virtue of section 12(2)(a) of the Corporations Act, as they are all under common control

7. Addresses

The addresses of persons named in this form are as follows:

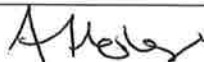
Name	Address
Netwealth Entities	Level 6, 180 Flinders Street, Melbourne Victoria 3000
Heine Entities	c/- SW Accountants & Advisors Pty Ltd Level 10, 530 Collins Street, Melbourne Victoria 3000

Signature

print name ANDREW HOLDEN

capacity Company Secretary

sign here



date

19 December 2024