**Investor Update Notice**

**Issued By Pengana Investment Management Limited**

**(ACN 063 081 612, AFSL 219462)**

Pengana Capital Group has recently undertaken a consolidation process in respect of its service providers with a view to reducing the number of providers used by the group. As a result of this consolidation process, with effect from 26 May 2023, Ernst & Young has been appointed as compliance plan auditor in place of PricewaterhouseCoopers for the following registered scheme:

Pengana Private Equity Trust (ASX:PE1) (ARSN 630 923 643)