



Ten Cap Investment Management Pty Ltd
ARSN 120 567 544
ASX code: TCAP
Responsible Entity: Ironbark Asset Management (Fund Services) Limited
ABN 63 116 232 154, AFSL 298626

All communications to:
C/- MUFG Corporate Markets (AU) Limited
A division of MUFG Pension & Market Services
Level 41, 161 Castlereagh Street, Sydney NSW 2000
Locked Bag A14, Sydney South, NSW 1235
Telephone: +61 1800 883 072
Email: support@cm.mpms.muifg.com
Website: au.investorcentre.mpms.muifg.com

Ten Cap Alpha Plus Complex ETF

ARN: 120 567 544

ASX: TCAP

Fund payment/DIR notice

Distribution period ending 31 Dec 2025 (for income year ending 30 June 2026)

Ironbark Asset Management (Fund Services) Limited as responsible entity of the Ten Cap Alpha Plus Fund considers that the Fund is a withholding managed investment trust ('withholding MIT') and an attribution managed investment trust ('AMIT') in relation to the income year ending 30 June 2026.

The following estimated components are provided solely for the purposes of determining non-resident withholding tax under Subdivisions 12A-B and 12-H of Schedule 1 to the Taxation Administration Act 1953 (Cth) ('the Act') (for fund payments) and Subdivisions 12A-A and 12-F of the Act (for dividend, interest and royalty payments), and should not be used for any other purpose.

| Distribution component details | Estimated component | Fund payment | DIR amounts |
|--|----------------------------|-----------------------------|-----------------------------|
| | | Cents per unit (CPU) | Cents per unit (CPU) |
| Total cash distribution for the period (actual payment) | | 14.370840 | |
| Interest (subject to non-resident withholding tax) | | 0.000000 | 0.000000 |
| Dividends – Unfranked amount declared to be CFI | | 2.184640 | |
| Dividends – Unfranked amount not declared to be CFI | | 0.516030 | 0.516030 |
| Franked dividends from an Australian company | | 10.928571 | |
| Other assessable Australian income (Other) | | 0.185940 | 0.185940 |
| Other assessable Australian income (NCMI) | | 0.019685 | 0.019685 |
| Other assessable Australian income (Excluded from NCMI) | | 0.011768 | 0.011768 |
| Other assessable Australian income (CBMI) | | 0.000000 | 0.000000 |
| Foreign assessable income (net) | | 0.375318 | |
| Total assessable income - other than net capital gains | | 14.221952 | |
| Other non-attributable amounts | | 0.148888 | |
| Total non-assessable amounts | | 0.148888 | |
| Total cash distribution for the period | | 14.370840 | |



Ten Cap Investment Management Pty Ltd
ARSN 120 567 544
ASX code: TCAP
Responsible Entity: Ironbark Asset Management (Fund Services) Limited
ABN 63 116 232 154, AFSL 298626

All communications to:
C/- MUFG Corporate Markets (AU) Limited
A division of MUFG Pension & Market Services
Level 41, 161 Castlereagh Street, Sydney NSW 2000
Locked Bag A14, Sydney South, NSW 1235
Telephone: +61 1800 883 072
Email: support@cm.mpms.mufg.com
Website: au.investorcentre.mpms.mufg.com

| Fund payment summary information | Cents per unit (CPU) |
|--|---------------------------------|
| Fund payment - Other (not relating to NCMI, Excluded from NCMI and CBMI) | 0.185940 |
| Fund payment - Non-concessional MIT income (NCMI) | 0.019685 |
| Fund payment - Transitional non-concessional MIT income (Excluded from NCMI) | 0.011768 |
| Fund payment - Clean building MIT income (CBMI) | 0.000000 |

The fund payment amount calculated under section 12A-110 of the Act can be more or less than the cash distribution paid. For example, it requires any discount capital gains that form part of a distribution to be grossed up (doubled), and that capital losses from non-taxable Australian property that have been applied against capital gains from taxable Australian property are added back when determining the fund payment amount.

The amounts applicable to you can be calculated by multiplying the cents per unit by the number of units you held as at distribution entitlement date.

Australian resident unitholders should not rely on this information for the purposes of completing their income tax return. Details of the full year tax components of distributions (including any AMIT net cost base adjustment) will be provided in the 2026 Attribution MIT Member Annual Statement (AMMA) to be issued at a later date.