



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

Ten Cap Alpha Plus Complex ETF

ARSN: 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 Cents per unit (CPU)	Fund payment Cents per unit (CPU)	DIR amounts 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.