TCAP

Ten Cap Alpha Plus Complex ETF
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
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ARSN: 120 567 544 **ASX: TCAP**

Fund payment/DIR notice
Distribution period ending 30 June 2026 (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)	11.655799		
Interest (subject to non-resident withholding tax)	0.005843		0.005843
Dividends – Unfranked amount declared to be CFI	2.410619		
Dividends – Unfranked amount not declared to be CFI	0.267444		0.267444
Franked dividends from an Australian company	7.835699		
Franking credit gross up from an Australian company	10.118407		
Other assessable Australian income (Other)	0.063363	0.063363	
Other assessable Australian income (NCMI)	0.000000	0.000000	
Other assessable Australian income (Excluded from NCMI)	0.004819	0.004819	
Other assessable Australian income (CBMI)	0.000000	0.000000	
Foreign assessable income (net)	0.289243		
Foreign withholding tax gross-up	0.206513		
Australian franking credits from a New Zealand franking company	0.152940		
Total assessable income - other than net capital gains	21.354890		

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Capital gains – Discounted method NTAP	0.232150
Total assessable net capital gains	0.232150
Other capital gain distribution	0.232150
Other non-attributable amounts	0.314469
Total non-assessable amounts	0.546619
Franking credit tax offset from an Australian company	10.118407
Foreign income tax offset – Other net foreign source income	0.206513
Australian franking credits from a New Zealand franking company	0.152940
Total tax offsets	10.477860

Fund payment summary information	**Cents per unit (CPU)**
Fund payment - Other (not relating to NCMI, Excluded from NCMI and CBMI)	0.163768
Fund payment - Non-concessional MIT income (NCMI)	0.000000
Fund payment - Transitional non-concessional MIT income (Excluded from NCMI)	0.004819
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.