



Distribution summary

31 December 2025 distribution analysis

Fund name	Bennelong Australian Equities Fund ^A	Bennelong Concentrated Australian Equities Fund ^A	Bennelong ex-20 Australian Equities Fund ^A	Bennelong Twenty20 Australian Equities Fund ^A	Bennelong Emerging Companies Fund - Class A ^A	Bennelong Emerging Companies Fund - Class S ^A	Quay Global Real Estate Fund (Un-hedged) ^A	Quay Global Real Estate Fund (AUD Hedged) ^A	4D Global Infrastructure Fund (Un-hedged) [*]	4D Global Infrastructure Fund (AUD Hedged) [*]	Skerryvore Global Emerging Markets All-Cap Equity Fund ^A	Allspring Global Income Fund - Class A ^{**}	Allspring Global Income Fund - Class B ^{**}
APIR code	BFL0001AU	BFL0002AU	BFL0004AU	BFL0017AU	BFL3779AU	BFL7173AU	BFL0020AU	BFL3333AU	BFL0019AU	BFL3306AU	BFL3229AU	BFL2856AU	BFL2127AU

Distribution components	CPU	CPU	CPU	CPU	CPU		CPU	CPU	CPU	CPU	CPU	CPU	CPU
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1. Ordinary income - Australian													
Domestic interest	0.0523	0.0672	0.0548	0.0221	0.1153	0.2114	0.1213	0.0998	0.0203	0.0145	0.0334	-	-
Domestic interest - non-withholding tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Excluded from NCMI	-	-	-	-	-	-	-	-	-	-	-	-	-
NCMI	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Australian sourced income	-	-	-	-	0.0000	-	0.2001	0.2022	0.0000	-	0.0000	-	-
Net franked dividends	1.3714	1.5249	1.6115	1.7788	0.3379	1.7254	0.0091	0.0090	-	-	-	-	-
Unfranked dividends	0.0602	0.0138	0.1093	0.0185	0.0566	0.1037	-	-	-	-	-	-	-
Conduit foreign income	0.4538	0.5794	0.1886	0.3323	-	-	-	-	-	-	-	-	-
Total ordinary income - Australian	1.9376	2.1853	1.9642	2.1517	0.5098	2.0405	0.3305	0.3110	0.0203	0.0145	0.0334	-	-

2. Ordinary income - foreign													
Foreign sourced income	0.1256	0.1503	0.2554	0.0594	-	-	5.3377	5.0460	0.8596	0.5305	0.8850	0.3578	0.3598
FIF Income	-	-	-	-	-	-	-	-	-	-	-	-	-
CFC Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total ordinary income - foreign	0.1256	0.1503	0.2554	0.0594	-	-	5.3377	5.0460	0.8596	0.5305	0.8850	0.3578	0.3598

Total ordinary income	2.0632	2.3357	2.2196	2.2111	0.5098	2.0405	5.6682	5.3570	0.8799	0.5450	0.9185	0.3578	0.3598
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	Bennelong Australian Equities Fund ^A	Bennelong Concentrated Australian Equities Fund ^A	Bennelong ex-20 Australian Equities Fund ^A	Bennelong Twenty20 Australian Equities Fund ^A	Bennelong Emerging Companies Fund - Class A ^A	Bennelong Emerging Companies Fund - Class S ^A	Quay Global Real Estate Fund (Un-hedged) ^A	Quay Global Real Estate Fund (AUD Hedged) ^A	4D Global Infrastructure Fund (Un-hedged) [*]	4D Global Infrastructure Fund (AUD Hedged) [*]	Skerryvore Global Emerging Markets All-Cap Equity Fund ^A	Allspring Global Income Fund - Class A ^{**}	Allspring Global Income Fund - Class B ^{**}
3. Assessable capital gains													
Capital gains - discounted (TAP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital gains - indexed method (TAP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital gains - other method (TAP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital gains - discounted (NTAP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital gains - indexed method (NTAP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital gains - other method (NTAP)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total assessable capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Gross-up for tax credits/offsets													
Franking credits	0.9523	1.0560	0.8308	0.8934	0.7371	0.2451	0.0054	0.0056	-	-	-	-	-
Trans-tasman credits	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign income tax offset	0.0325	0.0389	0.0526	0.0120	-	-	0.9087	0.8844	0.0859	0.0628	0.1836	-	-
Foreign capital tax offset	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Gross-up for tax credits/offsets	0.9848	1.0949	0.8834	0.9054	0.7371	0.2451	0.9141	0.8900	0.0859	0.0628	0.1836	-	-
Net income of the Trust (s95)	3.0480	3.4306	3.1030	3.1165	1.2469	2.2857	6.5824	6.2470	0.9658	0.6078	1.1021	0.3578	0.3598
5. Non-assessable components													
Other non assessable amount	-	-	-	-	-	-	0.1855	0.1937	-	-	-	-	-
CGT concession amount	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax exempt amount	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax deferred amount	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax free amount	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-assessable capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-assessable income components (excl. ROC)	-	-	-	-	-	-	0.1855	0.1937	-	-	-	-	-
Total non-assessable components	-	-	-	-	-	-	0.1855	0.1937	-	-	-	-	-

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	Bennelong Australian Equities Fund [^]	Bennelong Concentrated Australian Equities Fund [^]	Bennelong ex-20 Australian Equities Fund [^]	Bennelong Twenty20 Australian Equities Fund [^]	Bennelong Emerging Companies Fund - Class A [^]	Bennelong Emerging Companies Fund - Class S [^]	Quay Global Real Estate Fund (Un-hedged) [^]	Quay Global Real Estate Fund (AUD Hedged) [^]	4D Global Infrastructure Fund (Un-hedged) [*]	4D Global Infrastructure Fund (AUD Hedged) [*]	Skerryvore Global Emerging Markets All-Cap Equity Fund [^]	Allspring Global Income Fund - Class A ^{**}	Allspring Global Income Fund - Class B ^{**}
Total distribution to unitholders	3.0480	3.4306	3.1030	3.1165	1.2469	2.2857	6.7679	6.4407	0.9658	0.6078	1.1021	0.3578	0.3598
Franking credits	0.9523	1.0560	0.8308	0.8934	0.7371	0.2451	0.0054	0.0056	-	-	-	-	-
Trans-tasman credits	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign income tax offset	0.0325	0.0389	0.0526	0.0120	-	-	0.9087	0.8844	0.0859	0.0628	0.1836	-	-
Foreign capital tax offset	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 'cash' distribution	2.0632	2.3357	2.2196	2.2111	0.5098	2.0405	5.8538	5.5507	0.8799	0.5450	0.9185	0.3578	0.3598
Additional information													
Franking credit - gross up	0.9523	1.0560	0.8308	0.8934	-	-	0.0054	0.0056	-	-	-	-	-
Foreign income tax offset - gross up	0.0325	0.0389	0.0526	0.0120	-	-	0.9087	0.8844	0.0859	0.0628	0.1836	-	-
AMIT cost base decrease	-	-	-	-	0.7371	0.2451	0.1855	0.1937	-	-	0.0000	-	-
AMIT cost base increase	-	-	-	-	-	-	-	-	-	-	-	-	-
AMIT cost base net amount (increase)/decrease	-	-	-	-	0.7371	0.2451	0.1855	0.1937	-	-	0.0000	-	-

[^] CPU components stated in the distribution analysis represent the taxable income of the funds for the period 1 July 2025 to 31 December 2025 and may differ to CPU components per unitholder tax statements.

^{*} CPU components stated in the distribution analysis represent the taxable income of the fund(s) for the period 1 October 2025 to 31 December 2025 and may differ to CPU components per unitholder tax statements.

^{**} CPU components stated in the distribution analysis represent the taxable income of the fund(s) for the period 1 October 2025 to 31 December 2025 and may differ to CPU components per unitholder tax statements.

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