Cromwell Phoenix Opportunities Fund

Distribution Components for Non-Resident Withholding Tax Purposes

Distribution for The Quarter Ended 30 September 2026

Following are the components of the Cromwell Phoenix Opportunities Fund distribution for the quarter ended 30 September 2026. The distribution payment is expected to be made on 21 October 2026 to unitholders who held Cromwell Phoenix Opportunities Fund units.

Components	Cents per unit
Capital gains (taxable Australian property) – discounted (grossed up)	0.15322
Capital gains (taxable Australian property) – non-discount	0.00000
Capital gains (clean building MIT) – discounted (grossed up)	0.00000
Other Australian taxable income – excluded from non-concessional MIT income	0.00000
Other Australian taxable income – non-concessional MIT income	0.00000
Other Australian taxable income – clean building MIT	0.00000
Other Australian taxable income	0.30383
Fund payment	**0.45705**
Interest income	0.03909
Unfranked dividend income	0.05116
Total amounts subject to withholding taxes	**0.54730**
Total cash distribution	**5.04202**

This distribution includes a 'Fund Payment' of 0.45705 cents per unit pursuant to Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 ('the Act'), in respect of the income year ended 30 June 2027. The components of the distribution are provided solely for the purposes of determining managed investment trust ('MIT') non-resident withholding tax under Subdivisions 12-H and Division 12A of the Act.

The portion of the fund payment amount for the quarter ended 30 September 2026 which is attributable from a clean building managed investment trust is nil.

The Cromwell Phoenix Opportunities Fund is a withholding managed investment trust for the purposes of Subdivision 12-H of the Act.

The components are estimates only and should not be used for any other purpose. In particular, Australian resident unitholders should not rely on this notice for the purposes of completing income tax returns. Details of the full year components of distributions will be provided in the 2027 Attribution MIT Member Annual ('AMMA') Statement.