

13 May 2026

**Distribution Estimates re 30 June 2026**

In regard to the funds listed below, the following **estimates** (which are based on unaudited information available as at **30 April 2026**) are provided:

- (a) Estimated proportions of the distributions proposed to be paid for the period ending 30 June 2026.
- (b) Estimated Cents per Unit (CPU) payable in regard to the 30 June 2026 period.

These estimates are not forward projections and are simply provided based on the unaudited information available as at 30 April 2026. **The estimates may change significantly (due to market movements, capital flows into and out of the funds and trading activity among other things).** The estimates do not represent any guarantee that any distribution will in fact be paid in regard to the 30 June 2026 period or that the tax components will resemble the figures provided. The estimates **should not be relied upon** for any reason (including for making investment decisions).

**Tax Components – Estimate:**

<b>Component</b>	<b>Epoch Global Equity Shareholder Yield (Unhedged) Fund</b>	<b>Epoch Global Equity Shareholder Yield (Hedged) Fund</b>	<b>Munro Global Growth Fund</b>	<b>Munro Concentrated Global Growth Fund</b>	<b>Munro Climate Change Leaders Fund</b>	<b>Munro Global Growth Small and Mid Cap Fund</b>	<b>Payden Global Income Opportunities Fund</b>	<b>Man GLG Asia Opportunities Fund</b>
Australian interest (subject to NRWT)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.1967%	0.0000%
Australian interest (not subject to NRWT)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Australian franked dividends (net)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Australian franking credits	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Australian unfranked dividends	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Australian unfranked dividends - CFI	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Other domestic income	0.0000%	0.0000%	0.0017%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Foreign income	1.0907%	22.8323%	99.9983%	0.0000%	0.0000%	0.0000%	99.8033%	0.0000%
Foreign income tax offsets	0.2742%	0.1696%	0.3575%	0.0000%	0.0000%	0.0000%	0.1145%	0.0000%

Discounted Capital Gains (TARP)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Capital gains – Indexation method (TARP)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Capital gains – Other method (TARP)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Discounted Capital Gains (Non TARP)	49.4546%	38.5838%	0.0000%	46.9048%	34.5028%	6.6071%	0.0000%	50.0000%
Capital gains – Indexation method (Non TARP)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Capital gains – Other method (Non TARP)	0.0000%	0.0000%	0.0000%	6.1905%	30.9945%	86.7857%	0.0000%	0.0000%
Total taxable distribution	50.8196%	61.5858%	100.3575%	53.0952%	65.4972%	93.3929%	100.1145%	50.0000%
Add: Tax Free income	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Add: Tax deferred income	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Add: Tax exempt income	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Add: CGT Concession (TARP)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Add: CGT Concession (Non TARP)	49.4546%	38.5838%	0.0000%	46.9048%	34.5028%	6.6071%	0.0000%	50.0000%
Add: Other Non -Assessable Amounts	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Add: AMIT Cost Base Reduction	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Less: Tax credits	0.2742%	0.1696%	0.3575%	0.0000%	0.0000%	0.0000%	0.1145%	0.0000%
Less: Other Cash Adjustment	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>

**CPU Estimate:**

Fund:	Epoch Global Equity Shareholder Yield (Unhedged) Fund		Epoch Global Equity Shareholder Yield (Hedged) Fund	Munro Global Growth Fund			Munro Concentrated Global Growth Fund		Munro Climate Change Leaders Fund	Munro Global Growth Small and Mid Cap Fund	Payden Global Income Opportunities Fund	Man GLG Asia Opportunities Fund
	Class A	Class B		Founder Class	Ordinary Class	Class B	Class A	Class C				
<b>APIR Code:</b>	GSF0002AU	GSF3876AU	GSF0001AU	MUA4641AU	MUA0002AU	MUA5927AU	GSF9808AU	GSF0540AU	GSF1423AU	GSF0874AU	GSF0008AU	GSF6910AU
<b>Estimated Cash Distribution for the period ending 30 June 2026</b>	21.731829	18.512072	24.5223	26.620119	25.65162	27.323614	11.116341	5.323214	19.118098	5.934751	8.543553	3.867729

**Past performance is not a reliable indicator of future performance.**

A distribution statement will be provided along with any distributions made in regard to the 30 June 2026 period and an annual tax statement with the final tax components will be provided to all unit holders in July 2026 for the financial year ended 30 June 2026.

Past performance information in this document is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. None of GSFM Responsible Entity Services Limited, its related bodies or associates nor any other person guarantees the repayment of capital or the performance of the Funds or any particular returns from the Funds. This document is issued on **13 May 2026**.



**Note:**

GSFM Responsible Entity Services Limited ABN 48 129 256 104 AFSL 321517 (GRES) is the responsible entity of the Epoch Global Equity Shareholder Yield (Hedged) Fund ARSN 130 358 440 and Epoch Global Equity Shareholder Yield (Unhedged) Fund ARSN 130 358 691 (collectively, the Funds). The Funds are registered as a managed investment scheme under the Corporations Act 2001 (Cth). GRES has appointed Epoch Investment Partners, Inc. as the investment manager of each Fund.

GSFM Responsible Entity Services Limited ABN 48 129 256 104 AFSL 321517 (GRES) is the responsible entity of the Payden Global Income Opportunities Fund ARSN 130 353 310 (the Fund). The Fund is registered as a managed investment scheme under the Corporations Act 2001 (Cth). GRES has appointed Payden & Rygel as the investment manager of the Fund.

GSFM Responsible Entity Services Limited ABN 48 129 256 104 AFSL 321517 (GRES) is the responsible entity of the Munro Global Growth Fund ARSN 612 854 547, the Munro Concentrated Global Growth Fund ARSN 630173189, Munro Climate Change Leaders Fund ARSN 654 018 952 and Munro Global Growth Small and Mid Cap Fund ARSN 670 777 885 (the Funds). The Funds are registered as a managed investment scheme under the Corporations Act 2001 (Cth). GRES has appointed Munro Investment Holdings Pty Limited as agent of Munro Partners as the investment manager of each Funds.

GSFM Responsible Entity Services Limited ABN 48 129 256 104 AFSL 321517 (GRES) is the responsible entity of the Man GLG Asia Opportunities Fund ARSN 658 645 026 (the Fund). The Fund is registered as a managed investment scheme under the Corporations Act 2001 (Cth). GRES has appointed Man Investments as the investment manager of the Fund.

Units in the Funds are available for issue by GRES, as responsible entity of the Fund.

Before making an investment decision in relation to a Fund, investors should consider the appropriateness of this information, having regard to their own objectives, financial situation and needs. Prospective investors should read and consider the product disclosure statements for the Funds and the Additional Information to the Product Disclosure Statement which can be obtained by contacting GSFM Funds Management on 1300 133 451 or at [www.gsfm.com.au](http://www.gsfm.com.au).

Applications to invest in the Funds must be made on the application form which can be downloaded from [www.gsfm.com.au](http://www.gsfm.com.au) or obtained by contacting Apex Fund Services on 1300 133 451.

**Please contact Client Service on 1300 133 451 if you have any queries.**