

The information in this document is shown in cents per unit (CPU). This information is provided as required by Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953. The trust distribution component information is based on estimates and should only be used for the purposes of withholding tax. Australian resident unitholders should not rely on this information for the purposes of completing their income tax returns. Details of the full year distribution components will be provided in the annual tax statement.

**DISTRIBUTION FREQUENCY: QUARTERLY** (Periods ending 30 September, 31 December, 31 March and 30 June)

Distributing Funds (IF ANY)	Ironbark Paladin Property Securities Fund (PAL0002AU)	Principal Global Credit Opportunities Fund (PGI0001AU)
Australian Domestic Interest	0.0472	--
Australian Domestic Interest - NWT	--	--
Dividends Franked (Net)	0.0341	--
Dividends Unfranked	--	--
Conduit Foreign Income	0.0213	--
Other Australian Sourced Income	0.9455	--
Excluded from NCMI	0.0099	--
NCMI	0.0084	--
Clean Building MIT Income	0.0007	--
Foreign Income (Net)	0.1216	1.6080
TAP capital gains- discounted	--	--
TAP capital gains- other method	--	--
NTAP capital gains- discounted	--	--
NTAP capital gains- other method	--	--
Other non-assessable amount	1.5370	--
Tax deferred amount	--	--
CGT concession amount	--	--
<b>NET CPU</b>	<b>2.7257</b>	<b>1.6080</b>
Franking Credits	0.0101	--
Foreign Capital Tax Offset	--	0.0040
Total 12-H Fund Payment <sup>1</sup>	0.9645	--

<sup>1</sup>The "Fund Payment" includes "Other domestic income", "Capital gains – Indexed TAP", "Discount capital gains – TAP" and "Capital gains – Other TAP".

Issued by Ironbark Asset Management (Fund Services) Limited ABN 63 116 232 154 AFSL 298626 ('Ironbark'). Past performance and past payments of income or capital are not an indicator of future results. All dollars are Australian dollars unless otherwise specified. Before making an investment decision to acquire or to continue to hold units in a fund, you should consider the relevant Product Disclosure Statement ('PDS') available on our website at [www.ironbarkam.com/our-funds/](http://www.ironbarkam.com/our-funds/)

**CONTACT DETAILS**

T.1800 034 402 | E. Client.Services@ironbarkam.com | W. www.ironbarkam.com

## DISTRIBUTION FREQUENCY: SEMI-ANNUALLY (Periods ending 31 December and 30 June)

Distributing Funds (IF ANY)	Ironbark Global Property Securities Fund (MGL0011AU)	Ironbark Global (ex-Australia) Property Securities Fund (MGL0010AU)	CAI Australian Share Fund (PAT0001AU)	Ironbark Karara Australian Small Companies Fund (PAT0002AU)	Ironbark Karara Market Neutral Fund (PER7802AU)	Ironbark Royal London Concentrated Global Share Fund (MGL0004AU)	Ironbark Royal London Concentrated Global Share Fund – Class M (DAM0777AU)
Australian Domestic Interest	--	--	0.0374	--	--	--	--
Australian Domestic Interest - NWT	--	--	--	--	--	--	--
Dividends Franked (Net)	--	--	1.8174	0.4832	--	--	--
Dividends Unfranked	--	--	0.0799	0.0597	--	--	--
Conduit Foreign Income	--	--	0.1881	0.0369	--	--	--
Other Australian Sourced Income	--	--	0.0889	--	--	--	--
Excluded from NCMi	--	--	0.0002	0.0011	--	--	--
NCMI	--	--	0.0049	--	--	--	--
Clean Building MIT Income	--	--	--	--	--	--	--
Foreign Income (Net)	--	--	0.0979	0.0022	--	1.1616	1.0949
TAP capital gains- discounted	--	--	0.0098	0.0001	0.0404	--	--
TAP capital gains- other method	--	--	--	--	0.0289	--	--
NTAP capital gains- discounted	--	--	2.3417	16.9423	0.1794	5.2257	2.2791
NTAP capital gains- other method	--	--	--	--	3.6615	--	--
Other non-assessable amount	0.1210	0.1397	0.0485	--	0.4416	--	--
Tax deferred amount	--	--	--	--	--	--	--
CGT concession amount	--	--	2.3515	16.9424	0.2198	5.2257	2.2791
<b>NET CPU</b>	<b>0.1210</b>	<b>0.1397</b>	<b>7.0662</b>	<b>34.4679</b>	<b>4.5716</b>	<b>11.6130</b>	<b>5.6531</b>
Franking Credits	--	--	1.1392	1.0843	--	--	--
Foreign Capital Tax Offset	--	--	0.0070	0.0930	--	0.6274	0.2736
Total 12-H Fund Payment <sup>1</sup>	--	--	0.1136	0.0013	0.1097	--	--

Issued by Ironbark Asset Management (Fund Services) Limited ABN 63 116 232 154 AFSL 298626 ('Ironbark'). Past performance and past payments of income or capital are not an indicator of future results. All dollars are Australian dollars unless otherwise specified. Before making an investment decision to acquire or to continue to hold units in a fund, you should consider the relevant Product Disclosure Statement ('PDS') available on our website at [www.ironbarkam.com/our-funds/](http://www.ironbarkam.com/our-funds/)

### CONTACT DETAILS

T.1800 034 402 | E. Client.Services@ironbarkam.com | W. www.ironbarkam.com

**DISTRIBUTION FREQUENCY: ANNUALLY** (Period ending 30 June)

Distributing Funds (IF ANY)	Apis Global Long/Short Fund (HFL0108AU)	CAI Global Market Neutral Fund (DAM9817AU)	Fulcrum Diversified Investments Fund (HFL0104AU)	Ironbark GCM Global Macro Fund (DEU0109AU)
Australian Domestic Interest	--	0.0153	--	--
Australian Domestic Interest - NWT	--	--	--	--
Dividends Franked (Net)	--	--	--	--
Dividends Unfranked	--	--	--	--
Conduit Foreign Income	--	--	--	--
Other Australian Sourced Income	--	1.9299	--	--
Excluded from NCMI	--	--	--	--
NCMI	--	--	--	--
Clean Building MIT Income	--	--	--	--
Foreign Income (Net)	--	0.7064	--	--
TAP capital gains- discounted	--	--	--	--
TAP capital gains- other method	--	--	--	--
NTAP capital gains- discounted	--	--	--	--
NTAP capital gains- other method	--	--	--	--
Other non-assessable amount	--	--	--	--
Tax deferred amount	--	--	--	--
CGT concession amount	--	--	--	--
<b>NET CPU</b>	<b>Nil</b>	<b>2.6516</b>	<b>Nil</b>	<b>Nil</b>
Franking Credits	--	--	--	--
Foreign Capital Tax Offset	--	0.4589	--	--
Total 12-H Fund Payment <sup>1</sup>	--	1.9299	--	--

<sup>1</sup>The "Fund Payment" includes "Other domestic income", "Capital gains – Indexed TAP", "Discount capital gains – TAP" and "Capital gains – Other TAP".

Issued by Ironbark Asset Management (Fund Services) Limited ABN 63 116 232 154 AFSL 298626 ('Ironbark'). Past performance and past payments of income or capital are not an indicator of future results. All dollars are Australian dollars unless otherwise specified. Before making an investment decision to acquire or to continue to hold units in a fund, you should consider the relevant Product Disclosure Statement ('PDS') available on our website at [www.ironbarkam.com/our-funds/](http://www.ironbarkam.com/our-funds/)

**CONTACT DETAILS**

T.1800 034 402 | E. Client.Services@ironbarkam.com | W. www.ironbarkam.com