

5 January 2026

ASX Market Announcements
Australian Securities Exchange Limited
Sydney NSW 2000

Firetrail Australian Small Companies Fund – Active ETF (ASX CODE: FSML)

Final distribution for the period ending 31 December 2025

Set out below is information relating to the final distribution for Firetrail Australian Small Companies Fund – Active ETF (**FSML**) for the period endings 31 December 2025.

The confirmed distribution for FSML is **\$0.00382281** per unit.

Distribution tax components in dollars per unit are set out below:

Tax components	Net cash	Tax offsets
Australian source income		
Interest	0.00053665	
Other Australian sourced income		
Dividend – Franked	0.00171282	0.00244181
Dividend – Unfranked	0.00063327	
Trans-Tasman credits		
Foreign source income		
Foreign income	0.00094007	0.00041341
Capital gains		
NTAP capital gains – discounted		
NTAP capital gains – other method		
Non-assessable income & other		
Other non-assessable amount		
Total distribution per unit	0.00382281	0.00285522

Distributions are calculated on the number of units held by you as at the record date.

Distributions will be paid on 14 January 2026.

The components set out in this statement are estimates only for the distribution made by the Fund for this distribution period. Unitholders should not rely on this information for the purposes of completing their income tax return.

Details of the full year components of distributions will be provided in the annual AMMA tax statement which will be issued following the end of the financial year.

Distributions for unitholders who have not made an election to participate in the Distribution Reinvestment Plan (DRP) by 5pm on 6 January 2026 will be automatically reinvested in accordance with the DRP Rules, available at the Firetrail FSML website.

FSML is adopting direct crediting of distribution payments as this is a more secure and convenient way to receive payments. Unitholders who have elected not to participate in the DRP but have not provided their Australian financial institution account details will have their distribution payments set aside and retained on their behalf. To avoid distribution payments being delayed, unitholders should provide their payment instructions to the unit registry before the Record Date.

Yours faithfully,

Terence Kwong
Company Secretary

Pinnacle Fund Services Limited as responsible entity of Firetrail Australian Small Companies Fund - Active ETF

