



Morningstar International Shares Active ETF (MSTR) - Distribution Tax Classification

Frequently Asked Questions

- **What has happened?**
 - As a result of a review of the June 2025 income distribution for the MSTR – Morningstar International Share Active ETF, the fund's distribution tax components have been classified in line with ATO guidelines and professional tax advice as a Return of Capital to investors.
 - The full value of the distribution amount notified to the ASX of 161.222837 cents per unit has been classified as a Return of Capital.
- **What does a Return of Capital Distribution mean?**
 - There are broadly two types of distributions payable from funds. The most common is an assessable income distribution, typically made up of a combination of interest, dividends and capital gains from the investing holdings and buy/sell activities of a fund. Alternatively, the less common distribution type is a Return of Capital, where a fund will occasionally return a value that is classified as part of the original capital of an investors fund value.
 - A Return of Capital such as this one for June 2025 does not represent assessable income in an investors tax return, but it may have capital gains tax implications when you dispose your investment in MSTR in the future as it affects the cost base of your units.
- **Where will I find out information relevant to an individual investment in MSTR?**
 - Further details will be included in your annual tax statement (Attribution Managed Investment Trust Member Annual Statement for the year ended 30 June 2025).
- **What does this Return of Capital Distribution mean to me?**
 - A Return of Capital as the full distribution is uncommon. However, this treatment has been carefully assessed and represents the most appropriate approach given the fund's profile and activity during the period. Importantly, the fund continues to be managed in accordance with its stated investment strategy, and this classification does not impact its long-term objectives or underlying performance.
- **Does this Return of Capital Distribution have any relation to past financial years?**
 - No, this Return of Capital only relates to the financial year 2025..
- **Who should I contact to understand the tax implications of the return of capital?**
 - We suggest you contact your tax adviser/accountant to seek an understanding of the implications for each investor.
- **Who can I contact for more information?**
 - Aside from your financial adviser and/or tax agent, you may contact Morningstar at Morningstar.Invest@morningstar.com.

Morningstar Investment Management Australia Limited as Product Issuer and is only provided for information purposes. It does not contain investment recommendations nor provide investment advice.

Morningstar Investment Management Australia Limited AFSL No 228986 ABN 54 071 808 501
Level 3, International Tower 1, 100 Barangaroo Ave Barangaroo Sydney NSW 2000 Telephone (02) 9276 4550

Email invest@morningstar.com.au Website www.morningstarinvestments.com.au/mstr/