

FACT SHEET

JANUARY 2026

ABOUT THE FUND

The Fund is focussed on investing in companies that are long-term winners in attractive transforming markets when we assess these companies as undervalued and offering outsized return potential.

The Fund also short-sells single stocks and ETFs and uses the proceeds to make additional investments in these winners with the proceeds and as an absolute profit centre. Investors can buy and sell units on ASX (ticker: MKAX) in the same way as other listed securities, through a broker or trading account or choose to invest **directly** in the Fund.

TOP 10 HOLDINGS (net, % of NAV)

1	Amazon	12.8%	6	Tencent	6.6%
2	Microsoft	12.4%	7	ServiceNow	6.1%
3	Meta	10.7%	8	Floor & Decor	6.0%
4	Alphabet	9.8%	9	Blackstone	5.5%
5	KKR	7.3%	10	Salesforce	5.4%

Total top 10 holdings 82.6%

KEY TRANSFORMATIONS (net, % of NAV)

1	Discovery Engines	26%
2	Cloud Computing	25%
3	Enterprise Software	18%
4	Private Assets	13%
5	Digital Marketplaces	9%

FUND STATISTICS (net, % of NAV)

Turnover ³	49.0%
Cash weighting	-0.07%
A\$ currency exposure ⁴	39.2%
Number of positions	Long 23; Short 25
Market cap exposure ² > USD100bn	99%

PERFORMANCE

	FUND
1 month	-10.1%
3 months	-11.5%
6 months	-14.3%
1 year	-15.8%
2 years (p.a.)	12.6%
3 years (p.a.)	23.2%
5 years (p.a.)	7.5%
Since inception ¹ (p.a.)	7.1%

FUND WEBSITE: www.montaka.com/mkax

All holdings, exposures and statistics updated as on 31 Jan 2026. NAV=net asset value. iNAV=indicative NAV.

1. Inception 24th June 2020

2. Includes ETFs. ETF exposure shown on look-through basis, except Market Capitalisation Exposure.

3. Turnover is the percentage of the Fund that has changed based on the last 12 months, and is inversely related to the hold period.

4. A\$ currency exposure shown on look-through earnings basis and includes the effect of currency forwards.

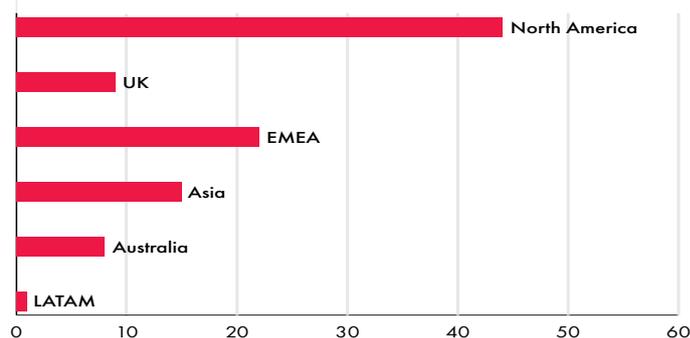
5. Shown on look-through earnings basis.

Performance is calculated after fees and costs, including the investment management fee and performance fee, but excludes the buy/sell spread. All returns are on a pre-tax basis. This report was prepared by Montaka Global Pty Ltd. (ACN 604 878 533, AFSL 516 942) (a subsidiary of MFF Capital Investments Limited ["MFF"] [A.B.N 32 121 977 884]), the investment manager of the Montaka Global Extension Fund - Complex ETF (previously known as Montaka Global Extension Fund (Quoted Managed Hedge Fund)) ARSN: 639 565 807 and is authorised for release by the responsible entity Perpetual Trust Services Limited (ACN 000 142 049, AFSL 236648), the issuer of units of the Montaka Global Extension Fund - Complex ETF. Copies of the Product Disclosure Statement (PDS) and Target Market Determination are available on this webpage: <https://montaka.com/mkax/>. Before making any decision to make or hold any investment in the Fund you should consider the PDS in full and any ASX announcements. The information provided is general information only and does not take into account your investment objectives, financial situation or particular needs. You should consider your own investment objectives, financial situation and particular needs before acting upon any information provided and consider seeking advice from a financial advisor or stockbroker. You should not base an investment decision simply on past performance. Past performance is not an indicator of future performance. Returns are not guaranteed and so the value of an investment may rise or fall. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information.

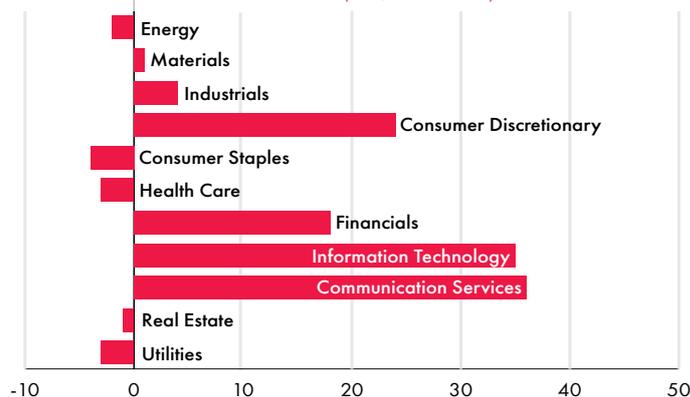
FUND FACTS

Fund name	Montaka Global Extension Fund - Complex ETF
ASX ticker	MKAX
Fund type	Global equities, extension long/short
Fund structure	Exchange-traded managed fund; open-ended, ASX-listed
Listing date	24 th June 2020
Unit price	A\$3.4258
Invest or redeem	Buy/sell units on the ASX or apply/redeem directly with the Fund
Pricing & liquidity	On-market: close to iNAV, updated every second, always ample liquidity Off-market: NAV +/-0.25%, daily
Management fee	1.25% p.a. (includes all costs)
Performance fee	Calculated as 20% of the Outperformance in any Performance Fee Calculation Period

GEOGRAPHIC EXPOSURE^{2,5} (net, % of NAV)



INDUSTRY EXPOSURE² (net, % of NAV)



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