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Market Announcements Office
Australian Securities Exchange Limited

2 October 2026

GCQ Global Equities Complex ETF - ASX: GCQF

MPI Tracking Error Disclosure - September Quarter 2026

The table below shows the tracking error between the MPI model portfolio holdings, and the actual portfolio measured on a daily basis for GCQ Global Equities Complex ETF for the trading period between 1 July 2026 and 30 September 2026.

The MPI daily return is calculated using the weighted average return, based on the mid-point of the daily MPI disclosed portfolio and appropriate regional industry group proxies for each disclosed position. Actual portfolio returns are calculated using the daily NAV per unit of the Fund.

Fund	Tracking error
GCQ Global Equities Complex ETF (GCQF)	0.54%

Disclosure:

Tracking error is the divergence between the daily price behaviour of the disclosed Material Portfolio Information (MPI) characteristics file and the daily Net Asset Value (NAV) of the underlying fund. The published tracking error has been calculated using the standard deviation of daily return differences between the actual fund NAV and that of the estimated NAV, where the estimated NAV is constructed from the daily price performance of the MPI holdings, using the provided weight or the mid-point in the case where a weight range is provided. For any holding that is closed during the Australian trading day, proxy instruments are substituted, along with their price movements to obtain an estimated end-of-day NAV. Note, in the case where a weight range is provided, the midpoint may not equal the actual position weight and thus the sum may lead to the total portfolio not equalling 100%. In this circumstance, the end-of-day NAV derived using the midpoint of the MPI constituent weight range, and their associated proxies are adjusted to ensure the portfolio sums to 100%, for the purpose of calculating a tracking error between the estimated NAV and that of the actual fund NAV.

If you have any queries, please contact GCQ on +61 2 7252 9124 or www.gcqfunds.com

Yours sincerely,

Andrew Godfrey
Director
Equity Trustees Limited (ACN 004 031 298, AFSL 240975) as Responsible Entity for
GCQ Global Equities Complex ETF

Mr. Andrew Godfrey, Director, has authorised that this document be given to the ASX.