Tribeca Investment Partners

Tribeca Investment Partners Pty Ltd
Level 23, 1 O'Connell Street
Sydney NSW 2000
T.+61 2 9640 2600
F.+61 2 9640 2640
www.tribecaip.com.au
ABN 64 080 430 100 AFSL 239070

To:	*Company Announcement*
Organisation:	*ASX*
Fax:	*1300 135 638*
From:	*Ken Liu*
Pages:	*5 (Including cover sheet)*
Date:	*2 November 2026*
Re:	**Form 604 - Notice of change of interests of substantial holder**

Message:

Please find attached Notice of change of interests of substantial holder for Kapstream Investment Trust (ASX:KIT).

Regards,

Ken Liu
Compliance Manager

Encl.

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Kapstream Investment Trust(ASX:KIT)**

ACN/ARSN **691 029 124**

1. Details of substantial holder (1)

Name **Tribeca Investment Partners Pty Ltd**

ACN/ARSN (if applicable) **080 430 100**

There was a change in the interests of the substantial holder on **29/10/2026**

The previous notice was given to the company on **26/10/2026**

The previous notice was dated **26/10/2026**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Units	**6,741,431**	**6.94%**	**5,274,348**	**5.45%**

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Tribeca Investment Partners Pty Ltd	**Level 23, 1 O'Connell Street, Sydney NSW 2000**

Signature

print name **Ken Liu** capacity **Compliance Manager**

sign here  date **02/11/2026**

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 1 page referred to in Form 604 Notice of change in substantial shareholding.



02-November-2026

Authorised signatory
Ken Liu

Date

3. Changes in relevant interests							
Date of change	**Person whose relevant interest changed**	**Nature of change / Consideration given in realtion to change**			**Class and Number of securities**		**Persons votes**
26-Oct-26	Tribeca Investment Partners Pty Ltd as investment manager	On-market sell	AUD	7,161.53	ORD	4,378	- 4,378
26-Oct-26		On-market sell	AUD	46,406.01	ORD	28,369	- 28,369
26-Oct-26		On-market sell	AUD	20,072.90	ORD	12,271	- 12,271
26-Oct-26		On-market sell	AUD	15,016.64	ORD	9,180	- 9,180
27-Oct-26		On-market sell	AUD	2,248.44	ORD	1,370	- 1,370
27-Oct-26		On-market sell	AUD	1,475.44	ORD	899	- 899
27-Oct-26		On-market sell	AUD	1,419.64	ORD	865	- 865
27-Oct-26		On-market sell	AUD	23,994.34	ORD	14,620	- 14,620
27-Oct-26		On-market sell	AUD	7,209.84	ORD	4,400	- 4,400
27-Oct-26		On-market sell	AUD	46,719.76	ORD	28,512	- 28,512
27-Oct-26		On-market sell	AUD	20,207.22	ORD	12,332	- 12,332
27-Oct-26		On-market sell	AUD	15,117.72	ORD	9,226	- 9,226
28-Oct-26		On-market sell	AUD	11,160.33	ORD	6,791	- 6,791
28-Oct-26		On-market sell	AUD	7,326.28	ORD	4,458	- 4,458
28-Oct-26		On-market sell	AUD	7,043.61	ORD	4,286	- 4,286
28-Oct-26		On-market sell	AUD	119,088.98	ORD	72,465	- 72,465
28-Oct-26		On-market sell	AUD	52,438.40	ORD	32,774	- 32,774
28-Oct-26		On-market sell	AUD	339,777.60	ORD	212,361	- 212,361
28-Oct-26		On-market sell	AUD	146,964.80	ORD	91,853	- 91,853
28-Oct-26		On-market sell	AUD	109,950.40	ORD	68,719	- 68,719
29-Oct-26		On-market sell	AUD	18,956.09	ORD	11,572	- 11,572
29-Oct-26		On-market sell	AUD	54,015.66	ORD	33,343	- 33,343
29-Oct-26		On-market sell	AUD	12,443.01	ORD	7,596	- 7,596
29-Oct-26		On-market sell	AUD	35,458.56	ORD	21,888	- 21,888
29-Oct-26		On-market sell	AUD	11,964.68	ORD	7,304	- 7,304
29-Oct-26		On-market sell	AUD	34,096.14	ORD	21,047	- 21,047
29-Oct-26		On-market sell	AUD	202,280.78	ORD	123,485	- 123,485
29-Oct-26		On-market sell	AUD	576,431.64	ORD	355,822	- 355,822
30-Oct-26		On-market sell	AUD	33,504.84	ORD	20,441	- 20,441
30-Oct-26		On-market sell	AUD	21,995.08	ORD	13,419	- 13,419
30-Oct-26		On-market sell	AUD	21,149.31	ORD	12,903	- 12,903
30-Oct-26		On-market sell	AUD	357,543.44	ORD	218,134	- 218,134

This is Annexure B of 1 page referred to in Form 604 Notice of change in substantial shareholding.



02-November-2026

Authorised signatory
Ken Liu

Date

4. Present relevant interests

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of Relevant Interest	Class and number of securities		Person's votes
Tribeca Investment Partners Pty Ltd	HSBC Custody Nominees (Australia) Limited	N/A	Power to control the exercise of a right to vote attached to securities and / or the power to dispose of securities as Investment Manager	Ord	4,836,197	4,836,197
	J P Morgan Nominees Australia Pty Limited			Ord	268,803	268,803
	National Nominees Ltd			Ord	169,348	169,348