

Financial statements and reports for the year ended
30 June 2022

NIETO SUPERANNUATION FUND

NIETO SUPERANNUATION FUND
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NIETO SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
Assets			
Investments			
Units in Unlisted Unit Trusts (Australian)	B25	443,353.80	468,794.31
Total Investments		<u>443,353.80</u>	<u>468,794.31</u>
Other Assets			
Macquarie Term Deposit #6467	F4	112,135.30	111,495.09
Macquarie CMA #0367	F2	76,875.72	96,161.05
Distributions Receivable	E5	19,265.00	14,276.00
Income Tax Refundable	B12	3,660.00	537.85
Total Other Assets		<u>211,936.02</u>	<u>222,469.99</u>
Total Assets		<u>655,289.82</u>	<u>691,264.30</u>
Less:			
Liabilities			
PAYG Payable	F58	567.00	870.30
Total Liabilities		<u>567.00</u>	<u>870.30</u>
Net assets available to pay benefits		<u>654,722.82</u>	<u>690,394.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Nieto, Ellen - Accumulation	B16	0.00	423,864.31
Nieto, Ellen - Pension (Account Based Pension)	B18	401,961.74	0.00
Nieto, Remigio - Accumulation	B20	0.00	266,529.69
Nieto, Remigio - Pension (Account Based Pension)	B22	252,761.08	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>654,722.82</u>	<u>690,394.00</u>

NIETO SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions	7 E1-2	23,749.68	21,174.42
Interest Received	E3	648.18	1,304.96
Contribution Income			
Personal Non Concessional		0.00	273.00
Total Income		<u>24,397.86</u>	<u>22,752.38</u>
Expenses			
Accountancy Fees	A3#3	0.00	1,170.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration	A3#3	0.00	330.00
ASIC Fees		0.00	273.00
Investment Expenses	F34	1,471.19	1,780.25
		<u>1,730.19</u>	<u>3,812.25</u>
Member Payments			
Pensions Paid	B24	17,259.85	0.00
Investment Losses			
Changes in Market Values	8 E4	42,730.00	(1,444.22)
Total Expenses		<u>61,720.04</u>	<u>2,368.03</u>
Benefits accrued as a result of operations before income tax		<u>(37,322.18)</u>	<u>20,384.35</u>
Income Tax Expense	9	(1,651.00)	1,472.15
Benefits accrued as a result of operations		<u>(35,671.18)</u>	<u>18,912.20</u>

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2022

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Units in Unlisted Unit Trusts (Australian)

	2022 \$	2021 \$
Asgard Separately Managed Accounts Trust	166,451.80	191,357.31
Nieto Unit Trust	276,902.00	277,437.00
	443,353.80	468,794.31

Note 3: Banks and Term Deposits

2022

2021

NIETO SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

	\$	\$
Banks		
Macquarie CMA #0367	76,875.72	96,161.05
	<u>76,875.72</u>	<u>96,161.05</u>
	2022	2021
	\$	\$
Term Deposits		
Macquarie Term Deposit #6467	112,135.30	111,495.09
	<u>112,135.30</u>	<u>111,495.09</u>
Note 4: Liability for Accrued Benefits		
	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	690,394.00	671,481.80
Benefits accrued as a result of operations	(35,671.18)	18,912.20
Current year member movements	0.00	0.00
	<u>654,722.82</u>	<u>690,394.00</u>
Note 5: Vested Benefits		
Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.		
	2022	2021
	\$	\$
Vested Benefits	<u>654,722.82</u>	<u>690,394.00</u>
Note 6: Guaranteed Benefits		
No guarantees have been made in respect of any part of the liability for accrued benefits.		
Note 7: Trust Distributions		
	2022	2021
	\$	\$
Asgard Separately Managed Accounts Trust	23,749.68	21,174.42
	<u>23,749.68</u>	<u>21,174.42</u>
Note 8: Changes in Market Values		

NIETO SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Unrealised Movements in Market Value

	2022	2021
	\$	\$
Units in Unlisted Unit Trusts (Australian)		
Asgard Separately Managed Accounts Trust	(42,195.00)	25,919.22
Nieto Unit Trust	(535.00)	(24,475.00)
	<hr/>	<hr/>
	(42,730.00)	1,444.22
	<hr/>	<hr/>
Total Unrealised Movement	(42,730.00)	1,444.22
	<hr/>	<hr/>

Realised Movements in Market Value

	2022	2021
	\$	\$
Total Realised Movement	0.00	0.00
	<hr/>	<hr/>
Changes in Market Values	(42,730.00)	1,444.22
	<hr/>	<hr/>

Note 9: Income Tax Expense

	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	(1,651.00)	1,472.15
	<hr/>	<hr/>
Income Tax Expense	(1,651.00)	1,472.15
	<hr/>	<hr/>

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	(5,598.33)	3,057.65
Less:		
Tax effect of:		
Non Taxable Contributions	0.00	40.95
Increase in MV of Investments	0.00	216.63
Exempt Pension Income	685.20	0.00
Accounting Trust Distributions	3,562.45	3,176.16
Add:		
Tax effect of:		
Decrease in MV of Investments	6,409.50	0.00
SMSF Non-Deductible Expenses	259.50	0.00
Pension Payments	2,588.98	0.00

NIETO SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Franking Credits	247.65	99.15
Foreign Credits	24.75	29.70
Net Capital Gains	0.00	1,349.40
Taxable Trust Distributions	265.95	1,094.91
Distributed Foreign Income	49.65	134.25
Rounding	0.00	(0.17)
Income Tax on Taxable Income or Loss	0.00	2,331.15
Less credits:		
Franking Credits	1,651.00	661.00
Foreign Credits	0.00	198.00
Current Tax or Refund	<u>(1,651.00)</u>	<u>1,472.15</u>

NIETO SUPERANNUATION FUND

Trustees Declaration

BIHOPE PTY LTD ACN: 002999288

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Signed in accordance with a resolution of the directors of the trustee company by:

Ellen Nieto

 Ellen Nieto
 BIHOPE PTY LTD
 Director

Remigio Nieto

 Remigio Nieto
 BIHOPE PTY LTD
 Director

Dated this day of

NIETO SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the NIETO SUPERANNUATION FUND which comprise the statement of financial position as at 30 June 2022, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

The Trustee(s) of NIETO SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of

Signed:

Dated: / /

NIETO SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	B4 (37,322.18)
Less	
Exempt current pension income	E12 4,568.00
Accounting Trust Distributions	B4 23,749.68
	<u>28,317.68</u>
Add	
Decrease in MV of investments	B4 42,730.00
SMSF non deductible expenses	E12 1,730.00
Pension Payments	B24 17,259.85
Franking Credits	1,651.00
Foreign Credits	165.00
Taxable Trust Distributions	E2 1,773.00
Distributed Foreign income	331.00
	<u>65,639.85</u>
	0.01
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	E2 1,651.00
	<u>(1,651.00)</u>
CURRENT TAX OR REFUND	<u>(1,651.00)</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	F58 (2,268.00)
AMOUNT DUE OR REFUNDABLE	<u>(3,660.00)</u>

Minutes of a meeting of the Director(s)

held on / / at 32 Dalbertis St, Abbotsbury, New South Wales 2176

- PRESENT:** Ellen Nieto and Remigio Nieto
- MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.
- FINANCIAL STATEMENTS OF SUPERANNUATION FUND:** It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.
- The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.
- TRUSTEE'S DECLARATION:** It was resolved that the trustee's declaration of the Superannuation Fund be signed.
- ANNUAL RETURN:** Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
- TRUST DEED:** The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
- INVESTMENT STRATEGY:** The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
- ALLOCATION OF INCOME:** It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
- AUDITORS:** It was resolved that
- Anthony Boys
- of
- PO BOX 3376, RUNDALL MALL, South Australia 5000
- act as auditors of the Fund for the next financial year.
- TAX AGENTS:** It was resolved that
- TAXSPOT WETHERILL PARK PTY LTD
- act as tax agents of the Fund for the next financial year.
- TRUSTEE STATUS:** Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.
- PAYMENT OF BENEFITS:** The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:
1. making payments to members; and,

Minutes of a meeting of the Director(s)

held on / / at 32 Dalbertis St, Abbotsbury, New South Wales 2176

2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

Ellen Nieto.....

Ellen Nieto

Chairperson

NIETO SUPERANNUATION FUND
Members Summary

As at 30 June 2022

Opening Balances	Increases				Decreases					Closing Balance
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums	
Ellen Nieto (Age: 68)										
Type text here										
NIEELL00001A - Accumulation			B16							
423,864.31								423,864.31		
NIEELL00002P - Account Based Pension - Tax Free: 0.12%			B18							
		423,864.31	(11,302.72)		10,599.85					
423,864.31		423,864.31	(11,302.72)		10,599.85			423,864.31		401,961.74
Remigio Nieto (Age: 70)										
NIEREM00001A - Accumulation			B20							
266,529.69								266,529.69		
NIEREM00002P - Account Based Pension - Tax Free: 0.11%			B22							
		266,529.69	(7,108.61)		6,660.00					
266,529.69		266,529.69	(7,108.61)		6,660.00			266,529.69		252,761.08
690,394.00		690,394.00	(18,411.33)		17,259.85			690,394.00		654,722.82

Ellen Nieto
 32 Dalbertis St
 Abbotsbury, New South Wales, 2176, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	68	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	05/03/1997		
Service Period Start Date:			
Date Left Fund:	01/07/2021		
Member Code:	NIEELL00001A		
Account Start Date:	05/03/1997		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits

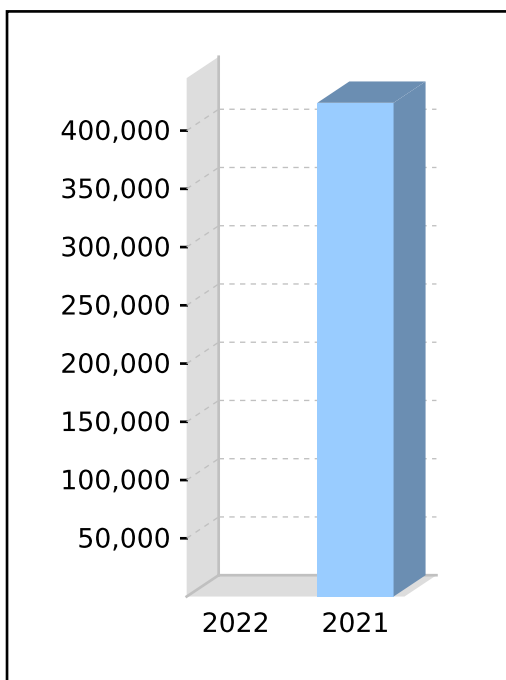
Preservation Components

- Preserved
- Unrestricted Non Preserved
- Restricted Non Preserved

Tax Components

- Tax Free
- Taxable

Investment Earnings Rate 0%



Your Detailed Account Summary

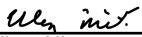
	This Year	Last Year
Opening balance at 01/07/2021	423,864.31	412,419.85
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		12,875.79
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		1,431.33
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out	423,864.31	
Closing balance at 30/06/2022	0.00	423,864.31

Commence ABP - Refer to E6-8 / A3#1

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



Ellen Nieto
Director



Remigio Nieto
Director

Ellen Nieto
 32 Dalbertis St
 Abbotsbury, New South Wales, 2176, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	68	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	401,961.74
Date Joined Fund:	05/03/1997		
Service Period Start Date:			
Date Left Fund:			
Member Code:	NIEELL00002P		
Account Start Date:	01/07/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

Your Balance

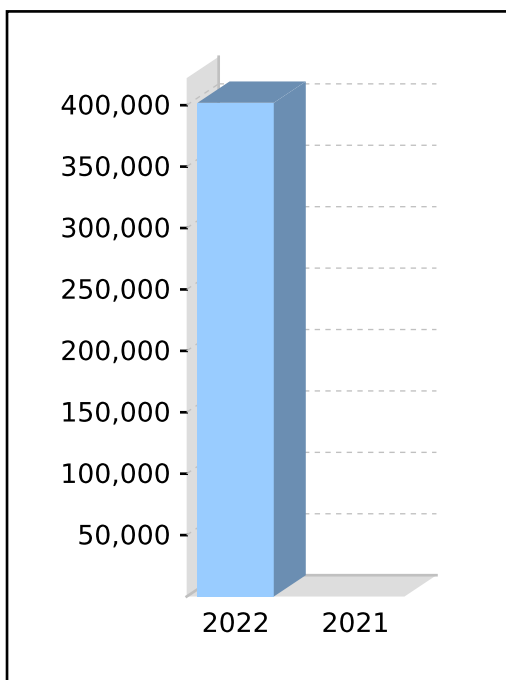
Total Benefits 401,961.74

Preservation Components

Preserved
 Unrestricted Non Preserved 401,961.74
 Restricted Non Preserved

Tax Components

Tax Free (0.12%) 473.72
 Taxable 401,488.02
 Investment Earnings Rate -2.67%



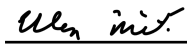
Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(11,302.72)	
Internal Transfer In	B16 423,864.31	
<u>Decreases to Member account during the period</u>		
Pensions Paid	B24 10,599.85	
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	401,961.74	0.00

Trustee's Disclaimer

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Signed by all the trustees of the fund



Ellen Nieto
Director



Remigio Nieto
Director

NIETO SUPERANNUATION FUND
Members Statement

B20

Remigio Nieto
 32 Dalbertis St
 Abbotsbury, New South Wales, 2176, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	70	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	05/03/1997		
Service Period Start Date:			
Date Left Fund:	01/07/2021		
Member Code:	NIEREM00001A		
Account Start Date:	05/03/1997		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

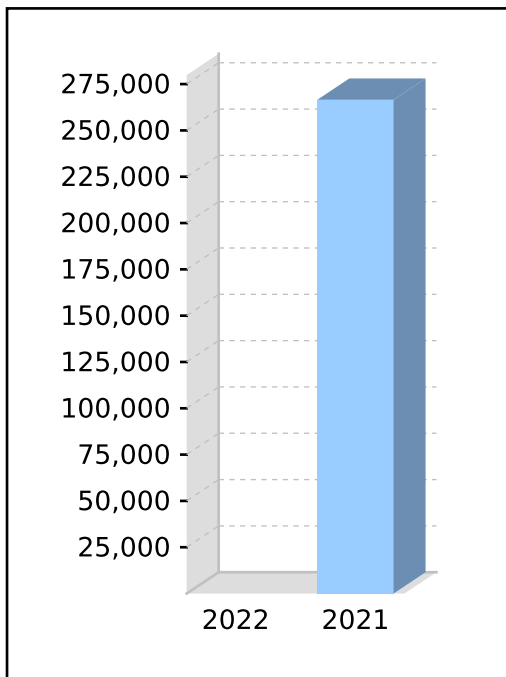
Total Benefits

Preservation Components

- Preserved
- Unrestricted Non Preserved
- Restricted Non Preserved

Tax Components

- Tax Free
- Taxable
- Investment Earnings Rate 0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	266,529.69	259,061.95
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		273.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		8,094.56
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		899.82
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out	266,529.69	
Closing balance at 30/06/2022	0.00	266,529.69

Commence ABP - Refer to E9-11 / A3#1

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Ellen Nieto

Ellen Nieto
Director

Remigio Nieto

Remigio Nieto
Director

NIETO SUPERANNUATION FUND
Members Statement

B22

Remigio Nieto
 32 Dalbertis St
 Abbotsbury, New South Wales, 2176, Australia

Your Details

		Nominated Beneficiaries:	N/A
Date of Birth :	Provided	Nomination Type:	N/A
Age:	70	Vested Benefits:	252,761.08
Tax File Number:	Provided		
Date Joined Fund:	05/03/1997		
Service Period Start Date:			
Date Left Fund:			
Member Code:	NIEREM00002P		
Account Start Date:	01/07/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

Your Balance

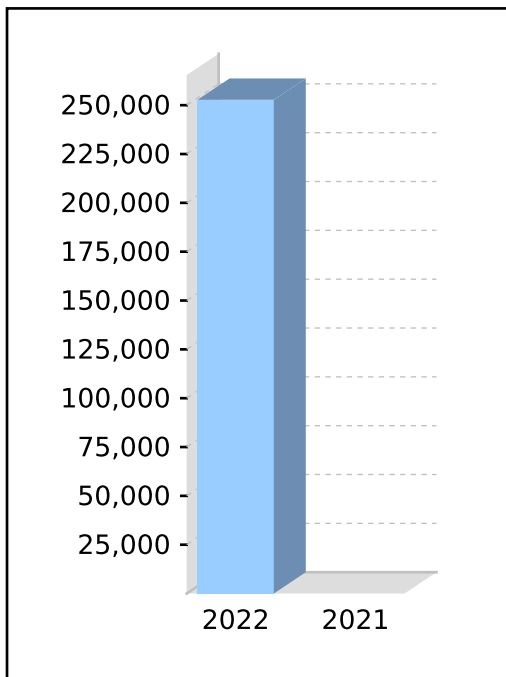
Total Benefits 252,761.08

Preservation Components

Preserved
 Unrestricted Non Preserved 252,761.08
 Restricted Non Preserved

Tax Components

Tax Free (0.11%) 287.85
 Taxable 252,473.23
 Investment Earnings Rate -2.67%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(7,108.61)	
Internal Transfer In	B20 266,529.69	
<u>Decreases to Member account during the period</u>		
Pensions Paid	B24 6,660.00	
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	252,761.08	0.00

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



Ellen Nieto
Director



Remigio Nieto
Director

NIETO SUPERANNUATION FUND

Pension Summary

As at 30 June 2022

Member Name : Nieto, Ellen
Member Age : 67* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
NIEELL0002P	Account Based Pension	01/07/2021	0.12%	2.50%	\$10,600.00*	N/A	\$10,599.85	\$0.00	\$10,599.85 Balance	\$0.15

*COVID-19 50% reduction has been applied to the minimum pension amount.

					\$10,600.00	\$0.00	\$10,599.85	\$0.00	\$10,599.85	\$0.15
--	--	--	--	--	--------------------	---------------	--------------------	---------------	--------------------	---------------

Member Name : Nieto, Remigio
Member Age : 69* (Date of Birth : Provided)

**\$17,259.85 -
F2 / A3#1**

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
NIEREM0002P	Account Based Pension	01/07/2021	0.11%	2.50%	\$6,660.00*	N/A	\$6,660.00	\$0.00	\$6,660.00 Minimum	\$0.00

*COVID-19 50% reduction has been applied to the minimum pension amount.

					\$6,660.00	\$0.00	\$6,660.00	\$0.00	\$6,660.00	\$0.00
--	--	--	--	--	-------------------	---------------	-------------------	---------------	-------------------	---------------

Total :

					\$17,260.00	\$0.00	\$17,259.85	\$0.00	\$17,259.85	\$0.15
--	--	--	--	--	--------------------	---------------	--------------------	---------------	--------------------	---------------

*Age as at 01/07/2021 or pension start date for new pensions.

NIETO SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Macquarie CMA #0367		76,875.720000	76,875.72 F2	76,875.72	76,875.72			12.16 %
Macquarie Term Deposit #6467		112,135.300000	112,135.30 F4	112,135.30	112,135.30			17.73 %
			189,011.02		189,011.02			29.89 %
Units in Unlisted Unit Trusts (Australian)								
ASGARD Asgard Separately Managed Accounts Trust	1.00	166,451.800000	166,451.80 F33	181,076.66	181,076.66	(14,624.86)	(8.08) %	26.32 %
NIETOSUP0 Nieto Unit Trust 216	1.00	276,902.000000	276,902.00 F42	157,011.00	157,011.00	119,891.00	76.36 %	43.79 %
			443,353.80		338,087.66	105,266.14	31.14 %	70.11 %
			632,364.82		527,098.68	105,266.14	19.97 %	100.00 %

NIETO SUPERANNUATION FUND
Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Macquarie CMA #0367		96,161.05		78.52		(19,363.85)			76,875.72	76,875.72
		96,161.05		78.52		(19,363.85)			76,875.72	76,875.72
Term Deposits										
Macquarie Term Deposit #6467		111,495.09		640.21					112,135.30	112,135.30
		111,495.09		640.21					112,135.30	112,135.30
Units in Unlisted Unit Trusts (Australian)										
ASGARD - Asgard Separately Managed Accounts Trust	1.00	163,787.17		18,760.68		(1,471.19)	0.00	1.00	181,076.66	166,451.80
NIETOSUP0216 - Nieto Unit Trust	1.00	157,011.00						1.00	157,011.00	276,902.00
		320,798.17		18,760.68		(1,471.19)	0.00		338,087.66	443,353.80
		528,454.31		19,479.41		(20,835.04)	0.00		527,098.68	632,364.82

NIETO SUPERANNUATION FUND
Investment Income Report

As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
Macquarie CMA #0367	7.97			7.97	0.00	0.00	0.00	7.97			0.00	0.00
	7.97			7.97	0.00	0.00	0.00	7.97			0.00	0.00
Term Deposits												
Macquarie Term Deposit #6467	640.21			640.21	0.00	0.00	0.00	640.21			0.00	0.00
	640.21			640.21	0.00	0.00	0.00	640.21			0.00	0.00
Units in Unlisted Unit Trusts (Australian)												
ASGARD Asgard Separately Managed Accounts Trust	23,749.68	756.00	70.00	947.00	1,651.00	331.00	165.00	3,920.00		0.00	21,316.68	329.00
	23,749.68	756.00	70.00	947.00	1,651.00	331.00	165.00	3,920.00		0.00	21,316.68	329.00
	24,397.86	756.00	70.00	1,595.18	1,651.00	331.00	165.00	4,568.18		0.00	21,316.68	329.00

Assessable Income (Excl. Capital Gains)	4,568.18
Net Capital Gain	14,209.33
Total Assessable Income	18,777.51

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

NIETO SUPERANNUATION FUND

Realised Capital Gains Report

For The Period 01 July 2021 - 30 June 2022

Investment		Accounting Treatment				Tax Treatment							
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss	
Units in Unlisted Unit Trusts (Australian)													
ASGARD - Asgard Separately Managed Accounts Trust													
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,314.00	F9	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,314.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,314.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,314.00	0.00	0.00	0.00

NIETO SUPERANNUATION FUND

Capital Gains Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

	Total	Discounted	Indexed	Other	Notional
Losses available to offset					
Carried forward from prior losses	0.00				
Carried forward from prior losses - Collectables	0.00				
Current year capital losses	0.00				
Current year capital losses - Collectables	0.00				
Total Losses Available	0.00				
Total Losses Available - Collectables	0.00				
Capital Gains					
Capital gains from disposal of assets	0.00	0.00	0.00	0.00	0.00
Capital gains from disposal of assets - Collectables	0.00	0.00	0.00	0.00	0.00
Capital gains from trust distributions	0.00	0.00	0.00	0.00	0.00
Capital Gains Before Losses applied	0.00	0.00	0.00	0.00	0.00
Losses and discount applied					
Losses applied	0.00	0.00	0.00	0.00	0.00
Losses applied - Collectables	0.00	0.00	0.00	0.00	0.00
Capital gains after losses applied	0.00	0.00	0.00	0.00	0.00
Capital gains after losses applied - Collectables	0.00	0.00	0.00	0.00	0.00
CGT Discount applied	0.00				
CGT Discount applied - Collectables	0.00				

NIETO SUPERANNUATION FUND

Capital Gains Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

	Total	Discounted	Indexed	Other	Notional
Net Capital Gain					
Net capital gain	0.00				
Net capital gain - Collectables	0.00				
Total Net Capital Gain (11A)	0.00				
Net Capital Losses Carried Forward to later income					
Net Capital Losses Carried Forward to later income years	0.00				
Net Capital Losses Carried Forward to later income years - Collectables	0.00				
Total Net Capital Losses Carried Forward to later income years (14V)	0.00				

Note

Refer to Realised Gains Report for details of Disposals at a Security level

Refer to Distribution Reconciliation Report for Trust Distribution details at a Security level

NIETO SUPERANNUATION FUND
CGT Register Report

As at 30 June 2022

Investment Date	Transaction Date	Contract Date	CGT Transaction Type	Units	Cost Base	Cost Base Adj Tax Def	Cost Base Adj Tax Free	Reduced Cost Base	Adjusted Cost Base	Net Other Capital Gain	Net Indexed Gain	Gross Discounted Gain	CGT Loss
-----------------	------------------	---------------	----------------------	-------	-----------	-----------------------	------------------------	-------------------	--------------------	------------------------	------------------	-----------------------	----------

Units in Unlisted Unit Trusts (Australian)

ASGARD - Asgard Separately Managed Accounts Trust

30/06/2022	12/08/1997		Instalment		18,760.68	F17							
30/06/2022	12/08/1997		ReturnOfCapit		(1,471.19)	F34							
30/06/2022	30/06/2022		DistributionIn				329.00						
30/06/2022	30/06/2022		DistributionIn							0.00	0.00	21,314.00	

NIETO SUPERANNUATION FUND

Trial Balance

As at 30 June 2022

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	23800	Distributions Received			
(21,174.42)	23800/ASGARD	Asgard Separately Managed Accounts Trust			23,749.68
	24200	Contributions			
(273.00)	24200/NIEREM00001A	(Contributions) Nieto, Remigio - Accumulation			
(1,444.22)	24700	Changes in Market Values of Investments		42,730.00	
	25000	Interest Received			
(10.16)	25000/MBL0367	Macquarie CMA #0367			7.97
(1,294.80)	25000/MBLTD6467	Macquarie Term Deposit #6467			640.21
1,170.00	30100	Accountancy Fees			
259.00	30400	ATO Supervisory Levy		259.00	
330.00	30700	Auditor's Remuneration			
273.00	30800	ASIC Fees			
	37500	Investment Expenses			
1,780.25	37500/ASGARD	Asgard Separately Managed Accounts Trust		1,471.19	
	41600	Pensions Paid			
	41600/NIEELL00002P	(Pensions Paid) Nieto, Ellen - Pension (Account Based Pension)		10,599.85	
	41600/NIEREM00002P	(Pensions Paid) Nieto, Remigio - Pension (Account Based Pension)		6,660.00	
1,472.15	48500	Income Tax Expense			1,651.00
18,912.20	49000	Profit/Loss Allocation Account			35,671.18
	50010	Opening Balance			
(412,419.85)	50010/NIEELL00001A	(Opening Balance) Nieto, Ellen - Accumulation			423,864.31
(259,061.95)	50010/NIEREM00001A	(Opening Balance) Nieto, Remigio - Accumulation			266,529.69
	52420	Contributions			
(273.00)	52420/NIEREM00001A	(Contributions) Nieto, Remigio - Accumulation			0.00
	53100	Share of Profit/(Loss)			
(12,875.79)	53100/NIEELL00001A	(Share of Profit/(Loss)) Nieto, Ellen - Accumulation			0.00
	53100/NIEELL00002P	(Share of Profit/(Loss)) Nieto, Ellen - Pension (Account Based Pension)		11,302.72	
(8,094.56)	53100/NIEREM00001A	(Share of Profit/(Loss)) Nieto, Remigio - Accumulation			0.00

NIETO SUPERANNUATION FUND

Trial Balance

As at 30 June 2022

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	53100/NIEREM00002P	(Share of Profit/(Loss)) Nieto, Remigio - Pension (Account Based Pension)		7,108.61	
	53330	Income Tax			
1,431.33	53330/NIEELL00001A	(Income Tax) Nieto, Ellen - Accumulation			0.00
899.82	53330/NIEREM00001A	(Income Tax) Nieto, Remigio - Accumulation			0.00
	54160	Pensions Paid			
	54160/NIEELL00002P	(Pensions Paid) Nieto, Ellen - Pension (Account Based Pension)		10,599.85	
	54160/NIEREM00002P	(Pensions Paid) Nieto, Remigio - Pension (Account Based Pension)		6,660.00	
	56100	Internal Transfers In			
	56100/NIEELL00002P	(Internal Transfers In) Nieto, Ellen - Pension (Account Based Pension)			423,864.31
	56100/NIEREM00002P	(Internal Transfers In) Nieto, Remigio - Pension (Account Based Pension)			266,529.69
	57100	Internal Transfers Out			
	57100/NIEELL00001A	(Internal Transfers Out) Nieto, Ellen - Accumulation		423,864.31	
	57100/NIEREM00001A	(Internal Transfers Out) Nieto, Remigio - Accumulation		266,529.69	
	60400	Bank Accounts			
96,161.05	60400/MBL0367	Macquarie CMA #0367		76,875.72	
	60800	Term Deposits			
111,495.09	60800/MBLTD6467	Macquarie Term Deposit #6467		112,135.30	
	61800	Distributions Receivable			
16,033.00	61800/ASGARD	Asgard Separately Managed Accounts Trust		21,022.00	
(1,757.00)	61800/NIETOSUP0216	Nieto Unit Trust			1,757.00
	78400	Units in Unlisted Unit Trusts (Australian)			
191,357.31	78400/ASGARD	Asgard Separately Managed Accounts Trust	1.0000	166,451.80	
277,437.00	78400/NIETOSUP0216	Nieto Unit Trust	1.0000	276,902.00	
537.85	85000	Income Tax Payable/Refundable		3,660.00	
(870.30)	86000	PAYG Payable			567.00
				1,444,832.04	1,444,832.04
Current Year Profit/(Loss): (37,322.18)					

Self-managed superannuation fund annual return 2022

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2022* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2022* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ➡ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M I T H S T

- Place in ALL applicable boxes.

- ➡ Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

- ➡ To assist processing, write the fund's TFN at the top of pages 3, 5, 7, 9 and 11.

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

NIETO SUPERANNUATION FUND

3 Australian business number (ABN) (if applicable)

4 Current postal address

32 Dalbertis St

Suburb/town

Abbotsbury

State/territory

NSW

Postcode

2176

5 Annual return status

Is this an amendment to the SMSF's 2022 return?

A No Yes

Is this the first required return for a newly registered SMSF?

B No Yes

Tax File Number

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / /

Was Part A of the audit report qualified? **B** No Yes

Was Part B of the audit report qualified? **C** No Yes

If Part B of the audit report was qualified, have the reported issues been rectified? **D** No Yes

7 Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. Go to C.

B Financial institution account details for tax refunds

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAalias). See instructions for more information.

Tax File Number

8 Status of SMSF Australian superannuation fund **A** No Yes Fund benefit structure **B** **A** Code
 Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?
 No Yes If yes, provide the date on which the fund was wound up / / Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$ **E12**

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Tax File Number Provided

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2022*.

Have you applied an exemption or rollover? **M** No Yes Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income **D1** \$ Net foreign income **D** \$ Loss

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$ Number

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$ Loss

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$ Code

Calculation of assessable contributions

Assessable employer contributions **R1** \$

plus Assessable personal contributions **R2** \$

plus **No-TFN-quoted contributions **R3** \$
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST **R6** \$

Assessable contributions
R \$
(R1 plus R2 plus R3 less R6)

Calculation of non-arm's length income

*Net non-arm's length private company dividends **U1** \$

plus *Net non-arm's length trust distributions **U2** \$

plus *Net other non-arm's length income **U3** \$

*Other income **S** \$ Code

*Assessable income due to changed tax status of fund **T** \$

Net non-arm's length income
U \$
(subject to 45% tax rate) (U1 plus U2 plus U3)

*This is a mandatory label.
*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME **W** \$ Loss
(Sum of labels A to U)

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME **V** \$ Loss
(W less Y)

Tax File Number

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

○ Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$ <input type="text"/>	A2 \$ <input type="text"/>	
Interest expenses overseas	B1 \$ <input type="text"/>	B2 \$ <input type="text"/>	
Capital works expenditure	D1 \$ <input type="text"/>	D2 \$ <input type="text"/>	
Decline in value of depreciating assets	E1 \$ <input type="text"/>	E2 \$ <input type="text"/>	
Insurance premiums – members	F1 \$ <input type="text"/>	F2 \$ <input type="text"/>	
SMSF auditor fee	H1 \$ <input type="text"/>	H2 \$ <input type="text"/>	
Investment expenses	I1 \$ <input type="text"/>	I2 \$ <input type="text" value="1,471"/>	
Management and administration expenses	J1 \$ <input type="text"/>	J2 \$ <input type="text" value="259"/>	
Forestry managed investment scheme expense	U1 \$ <input type="text"/>	U2 \$ <input type="text"/>	
Other amounts	L1 \$ <input type="text"/> <small>Code <input type="text"/></small>	L2 \$ <input type="text"/> <small>Code <input type="text"/></small>	
Tax losses deducted	M1 \$ <input type="text"/>		

B4

TOTAL DEDUCTIONS
N \$
(Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$
(Total **A2** to **L2**)

***TAXABLE INCOME OR LOSS** Loss
O \$
(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$
(N plus Y)

*This is a mandatory label.

Tax File Number

Section D: Income tax calculation statement

#Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2022* on how to complete the calculation statement.

#Taxable income	A \$	<input type="text" value="0"/>	0
		<i>(an amount must be included even if it is zero)</i>	
#Tax on taxable income	T1 \$	<input type="text" value="0.00"/>	0.00
		<i>(an amount must be included even if it is zero)</i>	
#Tax on no-TFN-quoted contributions	J \$	<input type="text" value="0.00"/>	0.00
		<i>(an amount must be included even if it is zero)</i>	
Gross tax	B \$	<input type="text" value="0.00"/>	0.00
		<i>(T1 plus J)</i>	

C1 \$	Foreign income tax offset	<input type="text"/>	
C2 \$	Rebates and tax offsets	<input type="text"/>	
C \$	Non-refundable non-carry forward tax offsets	<input type="text"/>	<i>(C1 plus C2)</i>

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

D1 \$	Early stage venture capital limited partnership tax offset	<input type="text" value="0.00"/>	0.00
D2 \$	Early stage venture capital limited partnership tax offset carried forward from previous year	<input type="text" value="0.00"/>	0.00
D3 \$	Early stage investor tax offset	<input type="text" value="0.00"/>	0.00
D4 \$	Early stage investor tax offset carried forward from previous year	<input type="text" value="0.00"/>	0.00
D \$	Non-refundable carry forward tax offsets	<input type="text" value="0.00"/>	<i>(D1 plus D2 plus D3 plus D4)</i>
T3 \$	SUBTOTAL 2	<input type="text" value="0.00"/>	0.00
			<i>(T2 less D – cannot be less than zero)</i>

E1 \$	Complying fund's franking credits tax offset	<input type="text" value="1,651.00"/>	1,651.00
E2 \$	No-TFN tax offset	<input type="text"/>	
E3 \$	National rental affordability scheme tax offset	<input type="text"/>	
E4 \$	Exploration credit tax offset	<input type="text" value="0.00"/>	0.00
E \$	Refundable tax offsets	<input type="text" value="1,651.00"/>	1,651.00
			<i>(E1 plus E2 plus E3 plus E4)</i>

#TAX PAYABLE T5 \$

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$



B12

Tax File Number

Credit for interest on early payments – amount of interest	H1 \$ <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text" value="0.00"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text" value="0.00"/>
Eligible credits	H \$ <input type="text"/>
	<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="1,651.00"/>
	<i>(unused amount from label E – an amount must be included even if it is zero)</i>

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="-3,660.00"/>
	<i>(T5 plus G less H less I less K plus L less M plus N)</i>



B12

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2022*.

Tax losses carried forward to later income years **U \$**

Net capital losses carried forward to later income years **V \$**

Tax File Number **Provided**

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name **Nieto**

First given name **Ellen** Other given names

Member's TFN **Provided** Date of birth **Provided**

Contributions **OPENING ACCOUNT BALANCE \$ 423,864.31**

I Refer to instructions for completing these labels.

Employer contributions **A \$**

ABN of principal employer **A1**

Personal contributions **B \$**

CGT small business retirement exemption **C \$**

CGT small business 15-year exemption amount **D \$**

Personal injury election **E \$**

Spouse and child contributions **F \$**

Other third party contributions **G \$**

Proceeds from primary residence disposal **H \$**

H1 Receipt date / /

Assessable foreign superannuation fund amount **I \$**

Non-assessable foreign superannuation fund amount **J \$**

Transfer from reserve: assessable amount **K \$**

Transfer from reserve: non-assessable amount **L \$**

Contributions from non-complying funds and previously non-complying funds **T \$**

Any other contributions (including Super Co-contributions and Low Income Super Amounts) **M \$**

TOTAL CONTRIBUTIONS N \$
(Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance **S1 \$** 0.00

Retirement phase account balance - Non CDBIS **S2 \$** 401,961.74

Retirement phase account balance - CDBIS **S3 \$** 0.00

TRIS Count

CLOSING ACCOUNT BALANCE S \$ 401,961.74
(**S1** plus **S2** plus **S3**)

Allocated earnings or losses **O \$** 11,302.72

Inward rollovers and transfers **P \$**

Outward rollovers and transfers **Q \$**

Lump Sum payments **R1 \$**

Income stream payments **R2 \$** 10,599.85

Loss **L**

Code

Code **M**

B15

Accumulation phase value **X1 \$**

Retirement phase value **X2 \$**

Outstanding limited recourse borrowing arrangement amount **Y \$**

Tax File Number

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN Date of birth

Contributions

I Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

H1 Receipt date / /

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

Contributions from non-complying funds and previously non-complying funds
T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)
M \$

TOTAL CONTRIBUTIONS N \$
(Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

TRIS Count

Allocated earnings or losses
O \$

Inward rollovers and transfers
P \$

Outward rollovers and transfers
Q \$

Lump Sum payments
R1 \$

Income stream payments
R2 \$

CLOSING ACCOUNT BALANCE S \$
(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1 \$**

Retirement phase value **X2 \$**

Outstanding limited recourse borrowing arrangement amount **Y \$**

B15

Tax File Number Provided

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A	\$	<input style="width: 95%;" type="text"/>
Unlisted trusts	B	\$	<input style="width: 95%;" type="text" value="443,353"/>
Insurance policy	C	\$	<input style="width: 95%;" type="text"/>
Other managed investments	D	\$	<input style="width: 95%;" type="text"/>

15b Australian direct investments

Cash and term deposits	E	\$	<input style="width: 95%;" type="text" value="189,011"/>
Limited recourse borrowing arrangements			
Australian residential real property	J1	\$	<input style="width: 95%;" type="text"/>
Australian non-residential real property	J2	\$	<input style="width: 95%;" type="text"/>
Overseas real property	J3	\$	<input style="width: 95%;" type="text"/>
Australian shares	J4	\$	<input style="width: 95%;" type="text"/>
Overseas shares	J5	\$	<input style="width: 95%;" type="text"/>
Other	J6	\$	<input style="width: 95%;" type="text"/>
Property count	J7		<input style="width: 20%;" type="text"/>
Debt securities	F	\$	<input style="width: 95%;" type="text"/>
Loans	G	\$	<input style="width: 95%;" type="text"/>
Listed shares	H	\$	<input style="width: 95%;" type="text"/>
Unlisted shares	I	\$	<input style="width: 95%;" type="text"/>
Limited recourse borrowing arrangements	J	\$	<input style="width: 95%;" type="text"/>
Non-residential real property	K	\$	<input style="width: 95%;" type="text"/>
Residential real property	L	\$	<input style="width: 95%;" type="text"/>
Collectables and personal use assets	M	\$	<input style="width: 95%;" type="text"/>
Other assets	O	\$	<input style="width: 95%;" type="text" value="22,925"/>

15c Other investments

Crypto-Currency	N	\$	<input style="width: 95%;" type="text"/>
-----------------	----------	----	--

15d Overseas direct investments

Overseas shares	P	\$	<input style="width: 95%;" type="text"/>
Overseas non-residential real property	Q	\$	<input style="width: 95%;" type="text"/>
Overseas residential real property	R	\$	<input style="width: 95%;" type="text"/>
Overseas managed investments	S	\$	<input style="width: 95%;" type="text"/>
Other overseas assets	T	\$	<input style="width: 95%;" type="text"/>

TOTAL AUSTRALIAN AND OVERSEAS ASSETS	U	\$	<input style="width: 95%;" type="text" value="655,289"/>
(Sum of labels A to T)			

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No Yes \$



B3

Tax File Number

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$	<input type="text"/>
Permissible temporary borrowings	V2 \$	<input type="text"/>
Other borrowings	V3 \$	<input type="text"/>
Borrowings		V \$ <input type="text"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)	W \$	<input type="text" value="654,722"/>
Reserve accounts	X \$	<input type="text"/>
Other liabilities	Y \$	<input type="text" value="567"/>
TOTAL LIABILITIES	Z \$	<input type="text" value="655,289"/>



B3

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2021–22 income year, write **2022**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2022*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2022* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2022*. **D**

Tax File Number

Section K: Declarations

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Date / /

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2022* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date / /

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

NIETO SUPERANNUATION FUND

Trial Balance

As at 30 June 2021

Last Year	Code	Account Name	Units	Debits	Credits
				\$	\$
	23800	Distributions Received			
(22,563.00)	23800/ASGARD	Asgard Separately Managed Accounts Trust			21,174.42
	24200	Contributions			
	24200/NIEREM00001A	(Contributions) Nieto, Remigio - Accumulation			273.00
(34,323.00)	24700	Changes in Market Values of Investments			1,444.22
	25000	Interest Received			
(312.54)	25000/MBL0367	Macquarie CMA #0367			10.16
(2,457.69)	25000/MBLTD6467	Macquarie Term Deposit #6467			1,294.80
1,120.00	30100	Accountancy Fees		1,170.00	
259.00	30400	ATO Supervisory Levy		259.00	
330.00	30700	Auditor's Remuneration		330.00	
	30800	ASIC Fees		273.00	
	37500	Investment Expenses			
	37500/ASGARD	Asgard Separately Managed Accounts Trust		1,780.25	
2,678.00	48500	Income Tax Expense		1,472.15	
55,269.23	49000	Profit/Loss Allocation Account		18,912.20	
	50010	Opening Balance			
(412,419.85)	50010/NIEELL00001A	(Opening Balance) Nieto, Ellen - Accumulation			412,419.85
(259,061.95)	50010/NIEREM00001A	(Opening Balance) Nieto, Remigio - Accumulation			259,061.95
	52420	Contributions			
	52420/NIEREM00001A	(Contributions) Nieto, Remigio - Accumulation			273.00
	53100	Share of Profit/(Loss)			
	53100/NIEELL00001A	(Share of Profit/(Loss)) Nieto, Ellen - Accumulation			12,875.79
	53100/NIEREM00001A	(Share of Profit/(Loss)) Nieto, Remigio - Accumulation			8,094.56
	53330	Income Tax			
	53330/NIEELL00001A	(Income Tax) Nieto, Ellen - Accumulation		1,431.33	
	53330/NIEREM00001A	(Income Tax) Nieto, Remigio - Accumulation		899.82	
	60400	Bank Accounts			

NIETO SUPERANNUATION FUND

Trial Balance

As at 30 June 2021

Last Year	Code	Account Name	Units	Debits	Credits
				\$	\$
82,442.84	60400/MBL0367	Macquarie CMA #0367		96,161.05	
	60800	Term Deposits			
110,200.29	60800/MBLTD6467	Macquarie Term Deposit #6467		111,495.09	
	61800	Distributions Receivable			
	61800/ASGARD	Asgard Separately Managed Accounts Trust		16,033.00	
14,312.00	61800/NIETOSUP0216	Nieto Unit Trust			1,757.00
	78400	Units in Unlisted Unit Trusts (Australian)			
162,076.92	78400/ASGARD	Asgard Separately Managed Accounts Trust	1.0000	191,357.31	
301,912.00	78400/NIETOSUP0216	Nieto Unit Trust	1.0000	277,437.00	
673.05	85000	Income Tax Payable/Refundable		537.85	
(135.30)	86000	PAYG Payable			870.30
				719,549.05	719,549.05

Current Year Profit/(Loss): 20,384.35

NIETO SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Macquarie CMA #0367		96,161.050000	96,161.05	96,161.05	96,161.05			14.22 %
Macquarie Term Deposit #6467		111,495.090000	111,495.09	111,495.09	111,495.09			16.48 %
			207,656.14		207,656.14			30.70 %
Units in Unlisted Unit Trusts (Australian)								
ASGARD Asgard Separately Managed Accounts Trust	1.00	191,357.310000	191,357.31	163,787.17	163,787.17	27,570.14	16.83 %	28.29 %
NIETOSUP0 Nieto Unit Trust 216	1.00	277,437.000000	277,437.00	157,011.00	157,011.00	120,426.00	76.70 %	41.01 %
			468,794.31		320,798.17	147,996.14	46.13 %	69.30 %
			676,450.45		528,454.31	147,996.14	28.01 %	100.00 %

NIETO SUPERANNUATION FUND

Members Summary

As at 30 June 2021

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Ellen Nieto (Age: 67)											
NIEELL00001A - Accumulation											
412,419.85			12,875.79				1,431.33				423,864.31
412,419.85			12,875.79				1,431.33				423,864.31
Remigio Nieto (Age: 69)											
NIEREM00001A - Accumulation											
259,061.95	273.00		8,094.56				899.82				266,529.69
259,061.95	273.00		8,094.56				899.82				266,529.69
671,481.80	273.00		20,970.35				2,331.15				690,394.00

NIETO SUPERANNUATION FUND
Members Statement

Ellen Nieto
 32 Dalbertis St
 Abbotsbury, New South Wales, 2176, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	67	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	423,864.31
Date Joined Fund:	05/03/1997		
Service Period Start Date:			
Date Left Fund:			
Member Code:	NIEELL00001A		
Account Start Date:	05/03/1997		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

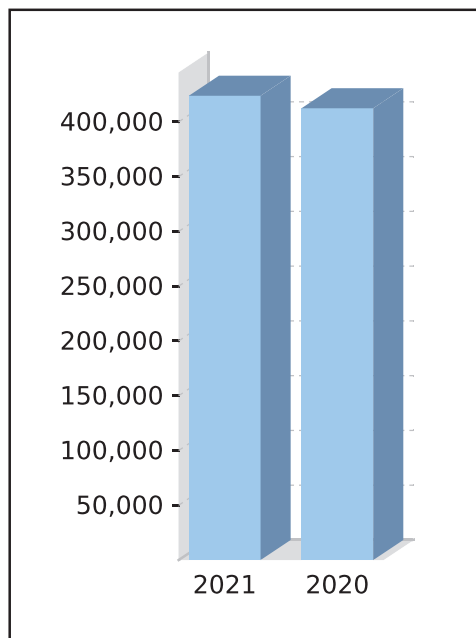
Total Benefits 423,864.31

Preservation Components

Preserved
 Unrestricted Non Preserved 423,864.31
 Restricted Non Preserved

Tax Components

Tax Free 500.00
 Taxable 423,364.31
 Investment Earnings Rate 2.77%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	412,419.85	412,419.85
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	12,875.79	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	1,431.33	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	423,864.31	412,419.85

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Ellen Nieto

Ellen Nieto
Director

Remigio Nieto

Remigio Nieto
Director

NIETO SUPERANNUATION FUND
Members Statement

D7

Remigio Nieto
 32 Dalbertis St
 Abbotsbury, New South Wales, 2176, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	69	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	266,529.69
Date Joined Fund:	05/03/1997		
Service Period Start Date:			
Date Left Fund:			
Member Code:	NIEREM00001A		
Account Start Date:	05/03/1997		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

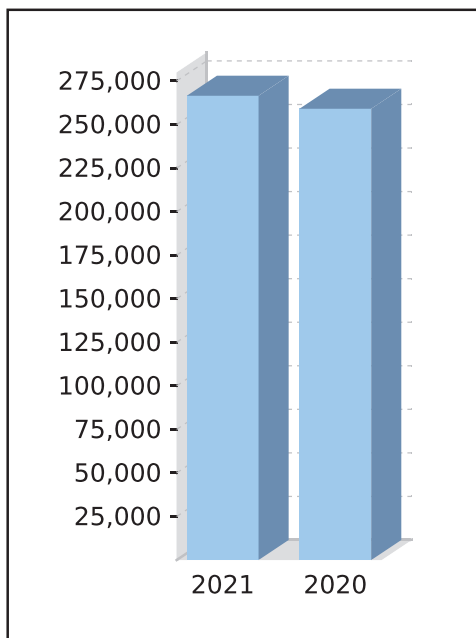
Total Benefits 266,529.69

Preservation Components

Preserved
 Unrestricted Non Preserved 266,529.69
 Restricted Non Preserved

Tax Components

Tax Free 303.00
 Taxable 266,226.69
 Investment Earnings Rate 2.78%




Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	259,061.95	259,061.95
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	273.00	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	8,094.56	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	899.82	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	266,529.69	259,061.95

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



Ellen Nieto
Director



Remigio Nieto
Director

Self-managed superannuation fund annual return **2021**

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2021* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2021* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M / T # [] S T [] [] [] [] []

- Place in ALL applicable boxes.

- Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
 [insert the name and postcode
 of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

- To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

NIETO SUPERANNUATION FUND

3 Australian business number (ABN) (if applicable)

4 Current postal address

32 Dalbertis St

Suburb/town

Abbotsbury

State/territory

NSW

Postcode

2176

5 Annual return status

Is this an amendment to the SMSF's 2021 return?

A No Yes

Is this the first required return for a newly registered SMSF?

B No Yes

Tax File Number

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / /

Was Part A of the audit report qualified? **B** No Yes

Was Part B of the audit report qualified? **C** No Yes

If Part B of the audit report was qualified, have the reported issues been rectified? **D** No Yes

7 Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. Go to C.

B Financial institution account details for tax refunds

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

Tax File Number

8 Status of SMSF Australian superannuation fund **A** No Yes Fund benefit structure **B** Code

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?

No Yes If yes, provide the date on which the fund was wound up / / Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Tax File Number **Provided**

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2021*.

Have you applied an exemption or rollover? **M** No Yes Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income **D1** \$ Net foreign income **D** \$ Loss

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$ Number

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$ Loss

Calculation of assessable contributions
Assessable employer contributions **R1** \$
plus Assessable personal contributions **R2** \$
plus **No-TFN-quoted contributions **R3** \$
(an amount must be included even if it is zero)
less Transfer of liability to life insurance company or PST **R6** \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$ Code

Assessable contributions (R1 plus R2 plus R3 less R6) **R** \$

Calculation of non-arm's length income
*Net non-arm's length private company dividends **U1** \$
plus *Net non-arm's length trust distributions **U2** \$
plus *Net other non-arm's length income **U3** \$

*Other income **S** \$ Code

*Assessable income due to changed tax status of fund **T** \$

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3) **U** \$

#This is a mandatory label.
*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME (Sum of labels A to U) **W** \$ Loss

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME (W less Y) **V** \$ Loss

Tax File Number Provided

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$	<input style="width: 100%;" type="text"/>	A2 \$ <input style="width: 100%;" type="text"/>
Interest expenses overseas	B1 \$	<input style="width: 100%;" type="text"/>	B2 \$ <input style="width: 100%;" type="text"/>
Capital works expenditure	D1 \$	<input style="width: 100%;" type="text"/>	D2 \$ <input style="width: 100%;" type="text"/>
Decline in value of depreciating assets	E1 \$	<input style="width: 100%;" type="text"/>	E2 \$ <input style="width: 100%;" type="text"/>
Insurance premiums – members	F1 \$	<input style="width: 100%;" type="text"/>	F2 \$ <input style="width: 100%;" type="text"/>
SMSF auditor fee	H1 \$	330	H2 \$ <input style="width: 100%;" type="text"/>
Investment expenses	I1 \$	1,780	I2 \$ <input style="width: 100%;" type="text"/>
Management and administration expenses	J1 \$	1,702	J2 \$ <input style="width: 100%;" type="text"/>
Forestry managed investment scheme expense	U1 \$	<input style="width: 100%;" type="text"/>	U2 \$ <input style="width: 100%;" type="text"/>
Other amounts	L1 \$	<input style="width: 100%;" type="text"/>	L2 \$ <input style="width: 100%;" type="text"/>
	<small>Code</small>	<input style="width: 20px; height: 20px;" type="text"/>	<small>Code</small>
Tax losses deducted	M1 \$	<input style="width: 100%;" type="text"/>	

TOTAL DEDUCTIONS
N \$ 3,812
(Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$
(Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS Loss
O \$ 15,541
(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$ 3,812
(N plus Y)

#This is a mandatory label.

Tax File Number Provided

Section D: Income tax calculation statement

#Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2021* on how to complete the calculation statement.

#Taxable income	A \$	<input style="width: 95%;" type="text" value="15,541"/>	
			(an amount must be included even if it is zero)
#Tax on taxable income	T1 \$	<input style="width: 95%;" type="text" value="2,331.15"/>	
			(an amount must be included even if it is zero)
#Tax on no-TFN-quoted contributions	J \$	<input style="width: 95%;" type="text" value="0.00"/>	
			(an amount must be included even if it is zero)
Gross tax B \$		<input style="width: 95%;" type="text" value="2,331.15"/>	
			(T1 plus J)

Foreign income tax offset	C1 \$	<input style="width: 95%;" type="text" value="198.00"/>	
Rebates and tax offsets	C2 \$	<input style="width: 95%;" type="text"/>	
Non-refundable non-carry forward tax offsets C \$		<input style="width: 95%;" type="text" value="198.00"/>	
			(C1 plus C2)

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1 \$	<input style="width: 95%;" type="text" value="0.00"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	D2 \$	<input style="width: 95%;" type="text" value="0.00"/>	
Early stage investor tax offset	D3 \$	<input style="width: 95%;" type="text" value="0.00"/>	
Early stage investor tax offset carried forward from previous year	D4 \$	<input style="width: 95%;" type="text" value="0.00"/>	
Non-refundable carry forward tax offsets D \$		<input style="width: 95%;" type="text" value="0.00"/>	
			(D1 plus D2 plus D3 plus D4)
SUBTOTAL 2		T3 \$ <input style="width: 95%;" type="text" value="2,133.15"/>	
			(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset	E1 \$	<input style="width: 95%;" type="text" value="661.00"/>	
No-TFN tax offset	E2 \$	<input style="width: 95%;" type="text"/>	
National rental affordability scheme tax offset	E3 \$	<input style="width: 95%;" type="text"/>	
Exploration credit tax offset	E4 \$	<input style="width: 95%;" type="text" value="0.00"/>	
Refundable tax offsets E \$		<input style="width: 95%;" type="text" value="661.00"/>	
			(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE T5 \$

(T3 less E – cannot be less than zero)

Section 102AAM interest charge G \$

Tax File Number

Credit for interest on early payments – amount of interest	H1 \$ <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text" value="0.00"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text" value="0.00"/>
Eligible credits	H \$ <input type="text"/>
	<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="0.00"/>
	<i>(unused amount from label E – an amount must be included even if it is zero)</i>

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="-537.85"/>
	<i>(T5 plus G less H less I less K plus L less M plus N)</i>

#This is a mandatory label.

Section E: **Losses**

14 Losses

! If total loss is greater than \$100,000, complete and attach a Losses schedule 2021.

Tax losses carried forward to later income years **U \$**

Net capital losses carried forward to later income years **V \$**

Tax File Number

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN See the Privacy note in the Declaration. Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

Receipt date Day / Month / Year
H1 / /

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

Contributions from non-complying funds and previously non-complying funds
T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)
M \$

TOTAL CONTRIBUTIONS N \$ (Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses	O \$ <input type="text" value="11,444.46"/>	<input type="checkbox"/> Loss
Inward rollovers and transfers	P \$ <input type="text"/>	
Outward rollovers and transfers	Q \$ <input type="text"/>	
Lump Sum payments	R1 \$ <input type="text"/>	<input type="checkbox"/> Code
Income stream payments	R2 \$ <input type="text"/>	<input type="checkbox"/> Code

Accumulation phase account balance	S1 \$ <input type="text" value="423,864.31"/>
Retirement phase account balance - Non CDBIS	S2 \$ <input type="text" value="0.00"/>
Retirement phase account balance - CDBIS	S3 \$ <input type="text" value="0.00"/>

TRIS Count

CLOSING ACCOUNT BALANCE S \$ (S1 plus S2 plus S3)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Tax File Number

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

i Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

Receipt date
H1 / /

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

Contributions from non-complying funds and previously non-complying funds
T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)
M \$

TOTAL CONTRIBUTIONS N \$
(Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

TRIS Count

Allocated earnings or losses **O** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

CLOSING ACCOUNT BALANCE S \$
(**S1** plus **S2** plus **S3**)

Loss

Code

Code

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Tax File Number Provided

Section H: **Assets and liabilities**

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$

Unlisted trusts **B** \$

Insurance policy **C** \$

Other managed investments **D** \$

15b Australian direct investments

Cash and term deposits **E** \$

Limited recourse borrowing arrangements

Australian residential real property
J1 \$

Australian non-residential real property
J2 \$

Overseas real property
J3 \$

Australian shares
J4 \$

Overseas shares
J5 \$

Other
J6 \$

Property count
J7

Debt securities **F** \$

Loans **G** \$

Listed shares **H** \$

Unlisted shares **I** \$

Limited recourse borrowing arrangements **J** \$

Non-residential real property **K** \$

Residential real property **L** \$

Collectables and personal use assets **M** \$

Other assets **O** \$

15c Other investments

Crypto-Currency **N** \$

15d Overseas direct investments

Overseas shares **P** \$

Overseas non-residential real property **Q** \$

Overseas residential real property **R** \$

Overseas managed investments **S** \$

Other overseas assets **T** \$

TOTAL AUSTRALIAN AND OVERSEAS ASSETS	U \$ <input type="text" value="691,263"/>
(Sum of labels A to T)	

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year? **A** No Yes \$

Tax File Number

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$	<input type="text"/>
Permissible temporary borrowings	V2 \$	<input type="text"/>
Other borrowings	V3 \$	<input type="text"/>
Borrowings		V \$ <input type="text"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		W \$ <input type="text" value="690,393"/>
Reserve accounts		X \$ <input type="text"/>
Other liabilities		Y \$ <input type="text" value="870"/>
TOTAL LIABILITIES		Z \$ <input type="text" value="691,263"/>

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2020–21 income year, write **2021**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2021*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2021* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2021*. **D**

Section K: Declarations

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Date / /

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

! The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2021* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date / /

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Tax agent's practice

Tax agent's phone number Reference number Tax agent number

NIETO SUPERANNUATION FUND

Distribution Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

Date	Payment Received	Non Primary Production Income (A) * ₁		Interest/ Other	Franking Credits	Discounted (After Discount)	Distributed Capital Gains (B) * ₂			Foreign Income * ₃		Non-Assessable			Taxable Income
		Franked	Unfranked				Rate * ₅	CGT Concession	Indexed	Other	Foreign Income	Foreign Credits	Tax Exempt	Tax Free	
Units in Unlisted Unit Trusts (Australian)															
ASGARD Asgard Separately Managed Accounts Trust															
30/06/2022	21,022.00						S								0.00
30/06/2022	2,727.68						S								0.00
30/06/2022	0.00	756.00	70.00	947.00	1,651.00	10,657.00	I	10,659.68		331.00	165.00	0.00		329.00	14,577.00
	23,749.68	756.00	70.00	947.00	1,651.00	10,657.00		10,659.68		331.00	165.00	0.00		329.00	14,577.00
<i>Net Cash Distribution:</i>		23,749.68													
	23,749.68	756.00	70.00	947.00	1,651.00	10,657.00		10,659.68		331.00	165.00	0.00		329.00	14,577.00
		← F8 →		↓	F8	F9			← F10 →				F11		
					\$936 F6 + \$11 F8										

NIETO SUPERANNUATION FUND

Distribution Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

Date	Non Primary Production Income (A) * ₁				Distributed Capital Gains (B) * ₂				Foreign Income * ₃		Non-Assessable				Taxable Income	
	Payment Received	Franked	Unfranked	Interest/ Other	Franking Credits	Discounted (After Discount)	Rate * ₅	CGT Concession	Indexed	Other	Foreign Income	Foreign Credits	Tax Exempt	Tax Free		Tax Deferred / AMIT * ₆
TOTAL	23,749.68	756.00	70.00	947.00	1,651.00	10,657.00		10,659.68			331.00	165.00	0.00		329.00	14,577.00

Total Distributed Gains

Discount Rate	Discounted	Gross
Superfund 1/3	0.00	0.00
Individual 50%(I)	10,657.00	21,314.00
Total	10,657.00	21,314.00

*₁ Summary of Non Primary Production Income (A)

Tax Label	Franked	Unfranked	Interest/Other	Less Other Deduction	Income Before Credits * ₇	Franking Credits	Total Including Credits
11M Gross trust distributions	756.00	70.00	947.00		1,773.00	1,651.00	3,424.00

*₂ Forms part of the Net Capital Gains calculation for Tax Label 11A.*₃ Forms part of the Foreign Credits calculation for Tax Label 11D, D1, 13C1.*₄ Taxable Income is designed to match Tax Statement provided by Fund Manager.

Taxable Income in the SMSF Annual Return will be different due to application of Capital Losses in Net Capital Gain calculation and application of different discount method.

*₅ This is the discount rate selected for the transaction. "S" being Super Funds at 1/3 and "I" being Individual at 50%.*₆ AMIT cost base net increase is reflected as negative amount i.e. negative tax deferred and AMIT cost base net decrease is reflected as positive amount i.e. positive tax deferred.*₇ Sum of Income Before Credits reconciles with Taxable Trust Distributions in Statement of Taxable Income.

^ Variance between Payment Received and Net Cash Distribution.

NIETO SUPERANNUATION FUND

Interest Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

Date	Payment Amount	Gross Interest	TFN Withheld	Foreign Income	Foreign Credits
Bank Accounts					
MBL0367 Macquarie CMA #0367					
30/06/2022	7.97	F2		7.97	
	7.97			7.97	
	7.97	7.97			
Term Deposits					
MBLTD6467 Macquarie Term Deposit #6467					
05/07/2021	389.16			389.16	
31/12/2021	251.05			251.05	
	640.21	F4		640.21	
	640.21	640.21			
TOTAL	648.18	648.18			

Tax Return Reconciliation

	Totals	Tax Return Label
Gross Interest	648.18	11C

NIETO SUPERANNUATION FUND
Market Movement Report

As at 30 June 2022

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
ASGARD - Asgard Separately Managed Accounts Trust										
	01/07/2021	Opening Balance	1.00	0.00	0.00	0.00	191,357.31	0.00	0.00	0.00
	30/06/2022	Instalment	0.00	18,760.68	0.00	0.00	210,117.99	0.00	0.00	0.00
	30/06/2022	Return Of Capital	0.00	(1,471.19)	0.00	0.00	208,646.80			
	30/06/2022	Revaluation	0.00	0.00	(17,289.49)	0.00	191,357.31	0.00	0.00	0.00
	30/06/2022	Revaluation	0.00	0.00	(24,905.51)	0.00	166,451.80	0.00	0.00	0.00
	30/06/2022		1.00	17,289.49	(42,195.00)	0.00	166,451.80	0.00	0.00	0.00
NIETOSUP0216 - Nieto Unit Trust										
	01/07/2021	Opening Balance	1.00	0.00	0.00	0.00	277,437.00	0.00	0.00	0.00
	30/06/2022	Revaluation	0.00	0.00	(535.00)	0.00	276,902.00	0.00	0.00	0.00
	30/06/2022		1.00	0.00	(535.00)	0.00	276,902.00	0.00	0.00	0.00
Total Market Movement					(42,730.00)					0.00
										(42,730.00)

NIETO SUPERANNUATION FUND

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
Distributions Receivable (61800)					
<u>Asgard Separately Managed Accounts Trust (ASGARD)</u>					
01/07/2021	Opening Balance				16,033.00 DR
30/06/2022	Income Receivable		21,022.00		37,055.00 DR
30/06/2022	Income (Interest / Rebate / Distribution)			16,033.00	21,022.00 DR
			21,022.00	16,033.00	F13 21,022.00 DR
<u>Nieto Unit Trust (NIETOSUP0216)</u>					
01/07/2021	Opening Balance				1,757.00 CR
					F42 1,757.00 CR
Total Debits:			21,022.00		
Total Credits:				16,033.00	

\$19,265

/ /

Ellen Nieto
32 Dalbertis St
Abbotsbury, New South Wales 2176

Dear Sir/Madam

NIETO SUPERANNUATION FUND
Commencement of Account Based Pension

I hereby request the trustee to commence a Account Based Pension with a commencement date of 01/07/2021 with \$423,864.31 of the superannuation benefits standing to my member's account in the fund. The pension does not have a reversionary beneficiary.

This balance contains:

a Taxable Balance of: \$423,364.31; and

a Tax Free Balance of: \$500.00.

Tax Free proportion: 0.12%.

I have reached my preservation age and have currently satisfied the condition of release of attaining age 65 under the SIS Act.

I agree to withdraw at least my minimum pension of at least \$10,600.00 and will not exceed my maximum allowable threshold for the current period.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

Ellen Nieto.....

Ellen Nieto
32 Dalbertis St, Abbotsbury, New South Wales 2176

NIETO SUPERANNUATION FUND

Minutes of a Meeting of the Director(s)

held on 26 April 2023 at 32 Dalbertis St, Abbotsbury, New South Wales 2176

- PRESENT:** Ellen Nieto and Remigio Nieto
- PENSION COMMENCEMENT:** Ellen Nieto wishes to commence a new Account Based Pension with a commencement date of 01/07/2021.
- The Pension Account Balance used to support this pension will be \$423,864.31, consisting of:
- Taxable amount of \$423,364.31; and
 - Tax Free amount of \$500.00
 - Tax Free proportion: 0.12%.
- CONDITION OF RELEASE:** It was resolved that the member has satisfied the condition of release of attaining age 65 and was entitled to access their benefits on their Account Based Pension.
- TRUSTEE ACKNOWLEDGEMENT:** It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:
- The member's minimum pension payments are to be made at least annually
 - An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
 - The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate
 - The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
 - The fund's trust deed provides for payment of this pension to the member
 - The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year
- REVERSIONARY:** The pension does not have a reversionary beneficiary.
- PAYMENT:** It was resolved that the trustees have agreed to pay the pension payment for the current year of at least \$10,600.00 in the frequency of at least an annual payment.
- CLOSURE:** Signed by the trustee(s) pursuant to the Fund Deed.

Ellen Nieto

.....
Ellen Nieto
Chairperson

/ /

NIETO SUPERANNUATION FUND
Ellen Nieto
32 Dalbertis St, Abbotsbury, New South Wales 2176

Dear Sir/Madam

NIETO SUPERANNUATION FUND
Commencement of Account Based Pension

Ellen Nieto and Remigio Nieto as trustee for NIETO SUPERANNUATION FUND acknowledges that Ellen Nieto has advised their intention to commence a new Account Based Pension on 01/07/2021. The pension does not have a reversionary beneficiary.

The Trustee(s) has agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
 - An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
 - The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
 - The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
 - You have reached your preservation age and satisfied the condition of release of attaining age 65 under the SIS Act.
- Establish that the fund's trust deed provides for payment of this pension to the member.

The trustee(s) have agreed to pay your pension payment for the current year of at least \$10,600.00. The frequency will be at the trustee's discretion however will be at minimum an annual payment.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

Ellen Nieto

.....
Ellen Nieto

Remigio Nieto

.....
Remigio Nieto

/ /

Ellen Nieto
32 Dalbertis St
Abbotsbury, New South Wales 2176

Dear Sir/Madam

NIETO SUPERANNUATION FUND
Commencement of Account Based Pension

I hereby request the trustee to commence a Account Based Pension with a commencement date of 01/07/2021 with \$266,529.69 of the superannuation benefits standing to my member's account in the fund. The pension does not have a reversionary beneficiary.

This balance contains:

a Taxable Balance of: \$266,226.69; and

a Tax Free Balance of: \$303.00.

Tax Free proportion: 0.11%.

I have reached my preservation age and have currently satisfied the condition of release of attaining age 65 under the SIS Act.

I agree to withdraw at least my minimum pension of at least \$6,660.00 and will not exceed my maximum allowable threshold for the current period.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



.....
Remigio Nieto
32 Dalbertis St, Abbotsbury, New South Wales 2176

NIETO SUPERANNUATION FUND

Minutes of a Meeting of the Director(s)

held on 26 April 2023 at 32 Dalbertis St, Abbotsbury, New South Wales 2176

- PRESENT:** Ellen Nieto and Remigio Nieto
- PENSION COMMENCEMENT:** Remigio Nieto wishes to commence a new Account Based Pension with a commencement date of 01/07/2021.
- The Pension Account Balance used to support this pension will be \$266,529.69, consisting of:
- Taxable amount of \$266,226.69; and
 - Tax Free amount of \$303.00
 - Tax Free proportion: 0.11%.
- CONDITION OF RELEASE:** It was resolved that the member has satisfied the condition of release of attaining age 65 and was entitled to access their benefits on their Account Based Pension.
- TRUSTEE ACKNOWLEDGEMENT:** It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:
- The member's minimum pension payments are to be made at least annually
 - An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
 - The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate
 - The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
 - The fund's trust deed provides for payment of this pension to the member
 - The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year
- REVERSIONARY:** The pension does not have a reversionary beneficiary.
- PAYMENT:** It was resolved that the trustees have agreed to pay the pension payment for the current year of at least \$6,660.00 in the frequency of at least an annual payment.
- CLOSURE:** Signed by the trustee(s) pursuant to the Fund Deed.

Ellen Nieto

.....
Ellen Nieto
Chairperson

/ /

NIETO SUPERANNUATION FUND
Remigio Nieto
32 Dalbertis St, Abbotsbury, New South Wales 2176

Dear Sir/Madam

NIETO SUPERANNUATION FUND
Commencement of Account Based Pension

Ellen Nieto and Remigio Nieto as trustee for NIETO SUPERANNUATION FUND acknowledges that Remigio Nieto has advised their intention to commence a new Account Based Pension on 01/07/2021. The pension does not have a reversionary beneficiary.

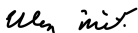
The Trustee(s) has agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
 - An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
 - The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
 - The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
 - You have reached your preservation age and satisfied the condition of release of attaining age 65 under the SIS Act.
- Establish that the fund's trust deed provides for payment of this pension to the member.

The trustee(s) have agreed to pay your pension payment for the current year of at least \$6,660.00. The frequency will be at the trustee's discretion however will be at minimum an annual payment.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



.....
Ellen Nieto



.....
Remigio Nieto

Create Entries Report

For the period 01 July 2021 to 30 June 2022

Create Entries Financial Year Summary 01 July 2021 - 30 June 2022

Total Profit	Amount
Income	(18,332.14)
Less Expense	18,990.04
Total Profit	(37,322.18)
Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(37,322.18)
Less Permanent Differences	(42,730.00)
Less Timing Differences	0.00
Less Exempt Pension Income	4,568.00
Less Other Non Taxable Income	(17,259.85)
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	1,730.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	1,816.00
Less Realised Accounting Capital Gains	0.00
Less Accounting Trust Distributions	23,749.68
Add Taxable Trust Distributions	1,773.00
Add Distributed Foreign income	331.00
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	0.01
Taxable Income	0.00
Income Tax on Taxable Income or Loss	0.00
Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(20,062.33)
Franking Credits	1,651.00
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	(18,411.33)
Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.00

Pool Name Deemed Segregation

Total Profit	Amount
Income	0.00
Less Expense	0.00
Total Profit	0.00

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	0.00
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Taxable Income	0.00
Income Tax on Taxable Income or Loss	0.00

Member Weighted Balance Summary	Weighting%	Amount
Ellen Nieto(NIEELL00001A)	0.00	0.00
Ellen Nieto(NIEELL00002P)	61.39	423,864.31
Remigio Nieto(NIEREM00001A)	0.00	0.00
Remigio Nieto(NIEREM00002P)	38.61	266,529.69

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	0.00
Franking Credits	0.00
TFN Credits	0.00
FRW Credits	0.00
Total	0.00

Allocation to Members	Weighting%	Amount
Ellen Nieto(NIEELL00001A)	0.00	0.00
Ellen Nieto(NIEELL00002P)	61.39	0.00
Remigio Nieto(NIEREM00001A)	0.00	0.00
Remigio Nieto(NIEREM00002P)	38.61	0.00

Accumulation Weighted Balance Summary	Weighting%	Amount
Ellen Nieto(NIEELL00001A)	0.00	0.00
Ellen Nieto(NIEELL00002P)	61.39	423,864.31
Remigio Nieto(NIEREM00001A)	0.00	0.00
Remigio Nieto(NIEREM00002P)	38.61	266,529.69

Income Tax Expense Available for Allocation

Total Income Tax Expense Allocation

0.00

Allocation to Members	Weighting%	Amount
Ellen Nieto(NIEELL00001A)	0.00	0.00
Ellen Nieto(NIEELL00002P)	61.39	0.00
Remigio Nieto(NIEREM00001A)	0.00	0.00
Remigio Nieto(NIEREM00002P)	38.61	0.00

Calculation of daily member weighted balances

Ellen Nieto (NIEELL00001A)

Member Balance

01/07/2021	50010	Opening Balance	423,864.31	423,864.31
01/07/2021	57100	Internal Transfers Out	(423,864.31)	(423,864.31)
Total Amount (Weighted)				0.00

Ellen Nieto (NIEELL00002P)

Member Balance

01/07/2021	50010	Opening Balance	0.00	0.00
01/07/2021	56100	Internal Transfers In	423,864.31	423,864.31
Total Amount (Weighted)				423,864.31

Remigio Nieto (NIEREM00001A)

Member Balance

01/07/2021	50010	Opening Balance	266,529.69	266,529.69
01/07/2021	57100	Internal Transfers Out	(266,529.69)	(266,529.69)
Total Amount (Weighted)				0.00

Remigio Nieto (NIEREM00002P)

Member Balance

01/07/2021	50010	Opening Balance	0.00	0.00
01/07/2021	56100	Internal Transfers In	266,529.69	266,529.69
Total Amount (Weighted)				266,529.69

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	

Pool Name Deemed Segregation

Total Profit	Amount
Income	(18,332.14)
Less Expense	18,990.04
Total Profit	(37,322.18)

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(37,322.18)
Less Permanent Differences	(42,730.00)
Less Timing Differences	0.00
Less Exempt Pension Income	4,568.18
Less Other Non Taxable Income	(17,259.85)
Add SMSF Non Deductible Expenses	1,730.19
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	1,816.00
Less Realised Accounting Capital Gains	0.00
Less Accounting Trust Distributions	23,749.68
Add Taxable Trust Distributions	1,773.00
Add Distributed Foreign income	331.00
Less Tax Losses Deducted	0.00
Taxable Income	0.00
Income Tax on Taxable Income or Loss	0.00

Member Weighted Balance Summary	Weighting%	Amount
Ellen Nieto(NIEELL00002P)	61.39	423,602.23
Remigio Nieto(NIEREM00002P)	38.61	266,365.02

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(20,062.33)
Franking Credits	1,651.00
TFN Credits	0.00
FRW Credits	0.00
Total	(18,411.33)

Allocation to Members	Weighting%	Amount
Ellen Nieto(NIEELL00002P)	61.39	(11,302.72)
Remigio Nieto(NIEREM00002P)	38.61	(7,108.61)

Accumulation Weighted Balance Summary	Weighting%	Amount
Ellen Nieto(NIEELL00002P)	61.39	423,602.23
Remigio Nieto(NIEREM00002P)	38.61	266,365.02

Income Tax Expense Available for Allocation	Amount
Total Income Tax Expense Allocation	0.00

Allocation to Members	Weighting%	Amount
Ellen Nieto(NIEELL00002P)	61.39	0.00

Allocation to Members

Weighting%

Remigio Nieto(NIEREM00002P)

38.61

0.00

Calculation of daily member weighted balances

Ellen Nieto (NIEELL00002P)

Member Balance

01/07/2021	50010	Opening Balance	423,864.31	423,864.31
22/06/2022	54160	Pensions Paid	(10,599.85)	(262.08)
Total Amount (Weighted)				423,602.23

Remigio Nieto (NIEREM00002P)

Member Balance

01/07/2021	50010	Opening Balance	266,529.69	266,529.69
22/06/2022	54160	Pensions Paid	(6,660.00)	(164.67)
Total Amount (Weighted)				266,365.02

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 01 July 2021 to 01 July 2021

Claimable FTO - Deemed Segregation 0.00

Claimable FTO 0.00

Segment 02 July 2021 to 30 June 2022

Claimable FTO - Deemed Segregation 0.00

Claimable FTO 0.00**Total Claimable Foreign Credits for the Year****0.00****Foreign Tax Offset (Label C1)****0.00****Applied/Claimed FTO****0.00****Allocations of Foreign Tax Offset to Members**

Ellen Nieto(NIEELL00002P) - 100.00 % 0.00

Remigio Nieto(NIEREM00002P) - 0.00 %

E18

Total Foreign Tax Offset Allocated to Members

0.00



Macquarie Cash Management Account

MACQUARIE BANK LIMITED
ABN 46 008 583 542 AFSL 237502

enquiries 1800 806 310
transact@macquarie.com
www.macquarie.com.au

GPO Box 2520
Sydney, NSW 2001



BIHOPE PTY LIMITED
32 DALBERTIS STREET
ABBOTSBURY NSW 2176

1 Shelley Street
Sydney, NSW 2000

account balance **\$94,057.05**
as at 31 Dec 21

account name BIHOPE PTY LIMITED
ATF THE NIETO SUPERANNUATION FUND
account no. 117720367

transaction	description	debits	credits	balance
30.06.21	OPENING BALANCE			96,161.05
27.07.21	BPAY BPAY TO TAX OFFICE PAYMENTS	1,537.00		94,624.05
28.10.21	BPAY BPAY TO TAX OFFICE PAYMENTS	567.00		94,057.05
	CLOSING BALANCE AS AT 31 DEC 21	2,104.00	0.00	94,057.05

* Stepped interest rates for the period 1 July to 31 December: balances \$0.00 to \$4,999.99 earned 0.00%
balances \$5,000.00 and above earned 0.00%pa (184 days)

how to make a transaction

online
Log in to www.macquarie.com.au/personal

by phone
Call 133 275 to make a phone transaction

transfers from another bank account
Transfer funds from another bank to this account:
BSB 182 222
ACCOUNT NO. 117720367

deposits using BPay
From another bank



Bill code: 20206
Ref: 117 720 367

continued on next



Macquarie Cash Management Account

MACQUARIE BANK LIMITED
ABN 46 008 583 542 AFSL 237502

enquiries 1800 806 310
transact@macquarie.com
www.macquarie.com.au

GPO Box 2520
Sydney, NSW 2001



BIHOPE PTY LIMITED
32 DALBERTIS STREET
ABBOTSBURY NSW 2176

1 Shelley Street
Sydney, NSW 2000

account balance **\$76,875.72**
as at 30 Jun 22

account name BIHOPE PTY LIMITED
ATF THE NIETO SUPERANNUATION FUND
account no. 117720367

transaction	description	debits	credits	balance
31.12.21	OPENING BALANCE			94,057.05
22.06.22	Funds transfer TRANSACT FUNDS TFR TO ELLEN NIETO REMIGI	17,259.85		76,797.20
27.06.22	Deposit ATO ATO005000016155864		70.55	76,867.75
30.06.22	Interest MACQUARIE CMA INTEREST PAID*		7.97	76,875.72
	CLOSING BALANCE AS AT 30 JUN 22	17,259.85	78.52	76,875.72

* Stepped interest rates for the period 1 January to 16 June: balances \$0.00 to \$4,999.99 earned 0.00%
balances \$5,000.00 and above earned 0.00% pa (167 days); 17 June to 30 June: balances \$0.00 to \$4,999.99
earned 0.25% balances \$5,000.00 and above earned 0.25% pa (14 days)

how to make a transaction

online
Log in to www.macquarie.com.au/personal

by phone
Call 133 275 to make a phone transaction

transfers from another bank account
Transfer funds from another bank to this account:
BSB 182 222
ACCOUNT NO. 117720367

deposits using BPay
From another bank



Bill code: 20206
Ref: 117 720 367

continued on next

Term Deposit

MACQUARIE BANK LIMITED
ABN 46 008 583 542 AFSL 237502

enquiries 1300 739 980
fax 1300 736 967
www.macquarie.com.au



Private & Confidential
Bihope Pty Limited ATF Nieto Superannuation Fund
32 Dalbertis Street
ABBOTSBURY NSW 2176

GPO Box 2520
Sydney, NSW 2001

1 Shelley Street
Sydney, NSW 2000

account name BIHOPE PTY LIMITED ATF NIETO SUPERANNUATION FUND
account no. 229996467

account balance **\$112,135.30**
as at 31 Dec 21

	transactions	debits	credits	balance
01.07.21	OPENING BALANCE			111,495.09
05.07.21	Interest Paid		389.16	111,884.25
31.12.21	Interest Paid		251.05	112,135.30
	CLOSING BALANCE AS AT 31 DEC 21	0.00	640.21	112,135.30



Term Deposit

MACQUARIE BANK LIMITED
ABN 46 008 583 542 AFSL 237502

enquiries 1300 739 980
fax 1300 736 967
www.macquarie.com.au

GPO Box 2520
Sydney, NSW 2001

1 Shelley Street
Sydney, NSW 2000



Private & Confidential
Bihope Pty Limited ATF Nieto Superannuation Fund
32 Dalbertis Street
ABBOTSBURY NSW 2176



account balance \$112,135.30
as at 30 Jun 22

account name BIHOPE PTY LIMITED ATF NIETO SUPERANNUATION FUND
account no. 229996467

	transactions	debits	credits	balance
01.01.22	OPENING BALANCE			112,135.30
	CLOSING BALANCE AS AT 30 JUN 22	0.00	0.00	112,135.30

annual interest summary 2021/2022

Interest Paid to Account	640.21
Withholding Tax (non-provision of TFN/ABN)	0.00

Your Annual Tax Report

04 009



BIHOPE P/L ATF NIETO SUPERANNUATION FUND
32 DALBERTIS STREET
ABBOTSBURY NSW 2176

ANNUAL TAX REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

This Tax Report is to be read in conjunction with the Tax Report Guide which contains important information about limitations and assumptions in relation to information in the Tax Report. Please refer to the Tax Report Guide and consider if the limitations and assumptions are relevant to your circumstances. We recommend you retain a copy of your Tax Report and Tax Report Guide for income tax purposes.

You can access your account online at any time by logging in to www.investoronline.info and find the Tax Report Guide there at Home > Latest news and updates > Your EOFY Information Centre. If you've lost/forgotten your PIN, click the 'Forgotten PIN?' link on the Investor Online login screen to re-set it. Or call us, for help with a PIN re-set or copy of the Tax Report Guide.

For any queries or more information, please contact your financial adviser, call us on 1800 998 185 (toll free) or visit asgard.com.au/contact to send us your query.

MR M SPEISER AP on 02 8297 6666
from MASU FINANCIAL MANAGEMENT PTY LTD

0131821-D5-01



ASGARD SEPARATELY MANAGED ACCOUNTS - FUNDS INVESTMENT

STATEMENT OF ANNUAL TAXATION SUMMARY

FOR YEAR ENDED 30 JUNE 2022

ENTITY TYPE: SUPERANNUATION FUND

<u>Income Components</u>	<u>Income Received</u>	<u>Gains/Losses on Sales</u>	<u>Adjustment or Tax Credits</u>	<u>Taxable</u>	<u>Tax Return Label</u>
Australian Sourced Income					
Interest	0			0	11-C
Trust Distributions	837			2,488	11-M
- Franking Credits			1,651		13-E1
Capital Gains ***					
Indexed Method	0	0		0	
Other Method	0	0		0	
Discount Method (After Discount)	10,657	0	3,552	14,209	
Capital Gains Concession	10,657	0	-10,657	0	
				<u>14,209</u>	11-A**
Capital Losses		0		0	Refer to Guide
Foreign Sourced Income *					
Gross Foreign Income	331		165	496	11-D1
- Expenses Related to Foreign Income*	-186			-186	
Net Foreign Income				<u>310</u>	11-D
Other Income	936			936	11-S
Non Assessable Income					
Tax Exempt	329		-329	0	
Tax Free	0		0	0	
Tax Deferred/Return of Capital	0		0	0	
Non Assessable Non Exempt	0		0	0	
Other Deductions *	-1,285			-1,285	12
Net Amount	22,276				
Other Credits and Tax Offsets					
Share of Foreign Credits			0		H2
Trustee Tax Paid			0		H2
Foreign Res CGT Withholding			0		H8
Early Stage Investor Offset			0		D3
ESVCLP Tax Offset			0		D1
Non Concessional MIT Income (NCMI)					
NCMI amounts listed below are included in your Australian Sourced Income and Capital Gains					
Non Concessional MIT Income			0		
Excluded from NCMI			0		
NCMI Capital Gains			0		
Excluded from NCMI Capital Gains			0		

**SUPPORTING SCHEDULES TO THE STATEMENT OF ANNUAL TAXATION SUMMARY
FOR THE YEAR ENDED 30 JUNE 2022**

The following information regarding your investments is for reference only. Please be advised that the amounts have been included in the Annual Taxation Statement on Page 1, at the Questions indicated below.

	AMOUNT \$	TOTAL \$
Interest (Label 11-C) & Other Income (Label 11-S)		
Fee Rebates	936	936
<hr/>		
Management and Other Expenses		
- Related to Trust Distribution (Label 12-I1)	933	
- Related to Foreign Source Income (Label 11-D)	186	
- Related to Interest Income (Label 12-I1)	352	
		1,471

ADDITIONAL INFORMATION

Capital Gains – Australian/Foreign

The allocation of Trust Distribution Capital Gains between Taxable Australian Property and Non Taxable Australian Property is as follows:

Taxable Australian Property

- Indexed Method	0
- Other Method	0
- Discount Method	7

Non Taxable Australian Property

- Indexed Method	0
- Other Method	0
- Discount Method	10,650

Non Assessable Income

Tax Exempt, Tax Free, Tax Deferred, Capital Gains Concessions and Non Assessable Non Exempt are non-assessable for taxation purposes. These components may reduce the cost base and/or reduced cost base for capital gains tax purposes and have already been taken into consideration when working out your capital gains tax calculations.

The details of the conduit foreign income which you have received as part of your trust distributions are available in the TRUST DISTRIBUTIONS SCHEDULE under Unfranked – CFI. If you are a resident, this amount is treated as unfranked dividends and is taxable. If you are a non-resident, this amount is not subject to tax.

Franking credits may be denied when paid where an interest in shares is held for less than 45 days. Refer to the Tax Report Guide for more information.

Your account has been reviewed and it was determined that there were no franking credits paid on investments that were held for less than 45 days. Therefore your franking credits may be fully allowable. However, the availability of franking credits will depend on your individual circumstances and we suggest you consult your tax adviser.

TRUST DISTRIBUTIONS SCHEDULE**TRUST DISTRIBUTIONS FOR THE TAX YEAR ENDED 30 JUNE 2022**

This schedule is for your reference only and does not need to be submitted with your tax return.

Australian Income

Investment Code	Franked	Unfranked	Unfranked - CFI	Interest	Other Income	Franking Credits	Total Australian Income
UNIT TRUSTS							
ADV HIGH GWTH M-B WS	756	11	59	10	1	1,651	2,488
Grand Total*	756	11	59	10	1	1,651	2,488

* May not reconcile with sum of column above as only whole dollars are shown.

←————→
\$70.00

←————→
\$11.00

Capital Gains

Investment Code	Discounted TAP	Discounted NTAP	Concession Amount	Indexation Method TAP	Indexation Method NTAP	Other Method TAP	Other Method NTAP	Total Distributed Capital Gains	Net Capital Gain
UNIT TRUSTS									
ADV HIGH GWTH M-B WS	7	10,650	10,657	0	0	0	0	21,314	10,657
Grand Total*	7	10,650	10,657	0	0	0	0	21,314	10,657



* May not reconcile with sum of column above as or **\$10,657** ollars are shown.



Foreign Income

Investment Code	Foreign Income	Foreign Income Tax Offset	Australian Franking Credits from a New Zealand Company**
UNIT TRUSTS			
ADV HIGH GWTH M-B WS	331	165	0
Grand Total*	331	165	0

* May not reconcile with sum of column above as only whole dollars are shown.

** This is the amount of Australian franking credits attached to New Zealand dividends to which the Trans-Tasman Imputation rules apply.

Non Assessable Income/Cost Base Adjustments

Investment Code	Non-Assessable Income				Attribution Managed Investment Trust Cost Base Adjustment	
	Tax Exempt Income	Tax Free Income	Tax Deferred/ Return of Capital	Non Assessable Non Exempt	Net Cost Base Increase	Net Cost Base Reduction
UNIT TRUSTS						
ADV HIGH GWTH M-B WS	329	0	0	0	0	329
Grand Total*	329	0	0	0	0	329

* May not reconcile with sum of column above as only whole dollars are shown.



Other Components

Investment Code	Share of Foreign Credits	Trustee Tax Paid	Foreign Res CGT Withholding	Early Stage Investor Tax Offset	ESVCLP offset	Gross Cash Distribution**
UNIT TRUSTS						
ADV HIGH GWTH M-B WS	0	0	0	0	0	22,811
Grand Total*	0	0	0	0	0	22,811

* May not reconcile with sum of column above as only whole dollars are shown.

** Gross Cash Distribution is the total payment received from each investment. It is inclusive of Withholding Tax and Other Expenses but excludes Franking Credits and Foreign Income Tax Offsets and other tax offset.

Key to Trust Distributions Schedule

TAP	Taxable Australian Property
NTAP	Non Taxable Australian Property
LIC deduction	The deduction calculated on the attributed capital gain component of dividends from Listed Investment Companies
Share of Foreign Credits	Share of credit for amounts withheld from foreign resident withholding
Trustee Tax Paid	Share of credit for tax paid by trustee
Foreign Res CGT Withholding	Share of credits for amounts withheld from foreign resident capital gains
Early Stage Investor Offset	Share of early stage investor tax offset
ESVCLP Offset	Share of early stage venture capital limited partnership (ESVCLP) offset distributed or attributed

TRUST DISTRIBUTIONS RECEIVABLE

This schedule contains additional information to assist you in reconciling your income in the Investor report to the income in the Annual Tax report.

TRUST DISTRIBUTIONS RECEIVABLE FOR YEAR ENDED 30 JUNE 2022

Please note that the cash distributions shown below have been included in the income for taxation purposes in this tax report.

Investment Code	Cash Distributions
UNIT TRUSTS	
ADV HIGH GWTH M-B WS	21,022
Grand Total*	21,022

* The above figure relates to the trust distributions for June 2022 which were received after June 2022.

TRUST DISTRIBUTIONS RECEIVABLE FOR YEAR ENDED 30 JUNE 2021

Please note that the cash distributions shown below have been included for taxation purposes in the previous tax report.

Investment Code	Cash Distributions
UNIT TRUSTS	
ADV HIGH GWTH M-B WS	16,033
Grand Total*	16,033

* The above figure relates to the trust distributions for June 2021 which were received after June 2021.



CAPITAL GAINS/LOSSES SCHEDULE

REALISED GAINS/LOSSES FOR THE TAX YEAR ENDED 30 JUNE 2022

This schedule shows the realised capital gains/losses as a result of disposal of your investments during the year. The realised gains/losses have been included in the Annual Taxation Summary on Page 1, at the Capital Gains/Losses on Sales column. You do not need to submit this schedule with your tax return.

Date of Purchase	Date of Sale	Units Sold	Purchase Cost	Adjusted Purchase Cost	Reduced Cost Base	Indexed Cost Base Frozen at 30/09/1999	Amount Received on Sale	Capital Gains Calculation Method			Total of Capital Gains Chosen			Capital Loss
								Non Discount Method	Discount Method (Before Discount)	Discount Method (After Discount)	Indexed Method	Other Gains	Discount Method (Before Discount)	
Grand Total								0	0	0	0	0	0	0

Note: No transactions appear in this schedule as no sales have occurred for the year ending June 2022

ESTIMATED UNREALISED GAINS/LOSSES FOR THE TAX YEAR ENDED 30 JUNE 2022

This schedule shows the **unrealised** capital gains/losses on your investments held at financial year end. The unrealised gains/losses are for your reference only and you do not need to include the unrealised gains/losses in your tax return.

Date of Purchase	Date of Valuation	Units In Parcel	Purchase Cost	Adjusted Purchase Cost	Reduced Cost Base	Indexed Cost Base Frozen at 30/09/1999	Valuation	Capital Gains Calculation Method			Estimated Total of Capital Gains Chosen			Estimated Capital Loss
								Non Discount Method	Discount Method (Before Discount)	Discount Method (After Discount)	Indexed Method	Other Gains	Discount Method (Before Discount)	
UNIT TRUSTS														
ADV HIGH GWTH M-B WS														
15/08/2009	30/06/2022	104,834	80,900	74,582	74,582	74,582	76,875	N/A	2,293	1,529	0	0	2,293	0
22/07/2011	30/06/2022	4,980	4,123	3,852	3,852	3,852	3,652	N/A	0	0	0	0	0	200
23/07/2012	30/06/2022	1,577	1,221	1,136	1,136	1,136	1,156	N/A	20	13	0	0	20	0
23/01/2013	30/06/2022	1,284	1,115	1,046	1,046	1,046	941	N/A	0	0	0	0	0	105
19/07/2013	30/06/2022	2,254	2,104	1,984	1,984	1,984	1,653	N/A	0	0	0	0	0	331
21/07/2014	30/06/2022	2,360	2,362	2,238	2,238	2,238	1,731	N/A	0	0	0	0	0	507
21/07/2015	30/06/2022	5,469	5,812	5,527	5,527	5,527	4,010	N/A	0	0	0	0	0	1,517
21/07/2016	30/06/2022	15,448	14,455	13,672	13,672	13,672	11,328	N/A	0	0	0	0	0	2,344
22/05/2017	30/06/2022	11,127	10,458	9,897	9,897	9,897	8,160	N/A	0	0	0	0	0	1,737
19/07/2017	30/06/2022	36,841	27,660	25,818	25,818	25,818	27,016	N/A	1,198	799	0	0	1,198	0
19/07/2018	30/06/2022	12,802	10,201	9,743	9,743	9,743	9,388	N/A	0	0	0	0	0	355
18/07/2019	30/06/2022	12,829	10,144	9,905	9,905	9,905	9,407	N/A	0	0	0	0	0	498
25/03/2020	30/06/2022	1,541	1,008	982	982	982	1,130	N/A	148	99	0	0	148	0
22/07/2020	30/06/2022	9,737	7,072	7,070	7,070	7,070	7,140	N/A	70	47	0	0	70	0
25/01/2021	30/06/2022	1,272	1,044	1,044	1,044	1,044	933	N/A	0	0	0	0	0	111
19/04/2021	30/06/2022	1,903	1,633	1,633	1,633	1,633	1,395	N/A	0	0	0	0	0	238
19/07/2021	30/06/2022	18,917	15,485	15,483	15,483	15,483	13,872	0	0	0	0	0	0	1,611
26/04/2022	30/06/2022	1,665	1,328	1,328	1,328	1,328	1,221	0	0	0	0	0	0	107
Total								0	3,729	2,487	0	0	3,729	9,661
Grand Total								0	3,729	2,487	0	0	3,729	9,661

N/A means either of the following:

- Discount Method: Not applicable where assets have been held for less than 12 months.
- Non-Discount Method: Indexed Method is not applicable to assets purchased after 21/9/1999.

Gains from assets purchased after 21/9/1999 and held for less than 12 months will default to Non-Discount Method – Other Gains.



Asgard
 Quarterly Investment Report
 1 July 2021 – 30 September 2021

Your investment
 total at 30 September 2021
\$209,089.41

Account No: 0131821-D5-01



IR 009

THE TRUSTEE
 BIHOPE P/L ATF NIETO SUPERANNUATION FUND
 32 DALBERTIS STREET
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- PO Box 7490, Cloisters Square WA 6850

CONTACT YOUR ADVISER

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- M Speiser Ap
- Alan.Pashut@masu.com.au

**Asgard Separately Managed Accounts - Funds
 Investment**

Tax File Number: You have supplied a valid Tax File or Australian Business Number

Email: Not Supplied

Phone (mobile): You haven't supplied your mobile phone number

Previous total (1 July 2021)	\$207,308.54
<hr/>	
\$ Increases in Account Value	+\$0.00
Deposits	\$0.00
<hr/>	
\$ Decreases in Account Value	-\$367.13
Withdrawals	\$0.00
Fees and Costs	\$367.13
<hr/>	
Earnings on Investments	+\$2,148.00
<hr/>	
Total at 30 September 2021 ¹	\$209,089.41

Asgard

For more details see over

Your Investment Details **Total Income**

= \$16,037.78 + \$1,357.20 F22 + \$533.14 F27 + \$832.56 F32 = \$18,760.68

1. Net Earnings on Investments²: \$1,780.87

	\$ over last 3 months
Change in Investment Value ³	-13,889.78
Income from Investments	16,037.78
Earnings on Investments	\$2,148.00
Less : Monthly Management Fees ⁴	367.13
Net Earnings on Investments	\$1,780.87

2. Fees and Costs Summary

	\$ over last 3 months
Fees and Costs ⁵	367.13
Fees deducted directly from your account	\$367.13
Fees and costs deducted from your investment	0.00
TOTAL FEES AND COSTS YOU PAID	\$367.13
Other Fees and Costs (Investment Options)	555.50
Fee Rebates (passed on to you as a rebate on fees) ⁶	-4.20
TOTAL FEES AND COSTS YOU PAID – WITH INVESTMENT	\$918.43
OPTIONS FEES AND COSTS	

Fees deducted directly from your account – This amount has been deducted from your account (reflected in the transactions listed on this statement).

Fees and Costs deducted from your investment - This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your investment and that are not reflected as transactions listed on this statement or in the Additional explanation of fees and costs. This amount does not include the Other Fees and Costs related to your selected investment options.

Total fees and costs you paid - This approximate amount includes all the fees and costs that affected your investment during the period.

Other fees and costs (Investment Options) - This approximate amount has been deducted from the investments you have chosen and has reduced the return on these investments but are not charged to you directly as a fee. These fees and costs include management fees and costs, performance fees, transaction costs and buy/sell spreads associated with your selected investment options.

Total fees and costs you paid – with investment options fees and costs - This approximate amount includes the total fees and costs you paid and other fees and costs associated with your selected investment options during the reporting period.

Additional Explanation of Fees and Costs

The fees and costs information shown above may not include all the fees and costs in relation to your underlying investments. For further information regarding the fees and costs of the underlying investment options available through the Product, including an example of total costs for each investment option, please refer to the relevant product disclosure statement or other disclosure document, which may be obtained free of charge online by logging in to Investor Online, on request from your adviser (if you have one) or by contacting us.

Performance of your investment (*net rate of return*)⁷

A rate of return for your investment is provided in your June and December reports.

Changes to where your money is invested (*through reinvestments and changes in value*)

	Cash	Aust Fixed Interest	Int'l Fixed Interest	Aust Shares	Int'l Shares	Property	Other	Total
Previous Asset Allocation at 30 June 2021	3.7%	0.0%	0.0%	38.9%	44.7%	11.7%	1.0%	100%
Current Asset Allocation at 30 September 2021	4.7%	0.0%	0.0%	38.9%	44.7%	10.7%	1.0%	100%

Further Details / Background

The following pages provide more detail about the information reported on pages 1 and 2. More up-to-date information is available online at www.investoronline.info.

Asset Value

	Number of Units	\$ Unit Price ^a	\$ Current Value*	% Current Allocation
Cash Balance	6010.67	1.000000	6,010.67	2.9%
Managed Investments				
Adv High Gwth M-B WS	245175.35	0.828300	203,078.74	97.1%
Total at 30 September 2021			\$209,089.41	

* Rounding differences may occur

Advance Diversified Multi-Blend Funds Asset Allocation⁹

	Target Asset Allocation (%)						Property	Other ¹⁰	Total
	Cash	Aust Fixed Interest	Int'l Fixed Interest	Aust Shares	Int'l Shares				
Adv High Gwth M-B WS	2	0	0	40	46	11	1	100%	

Financial Advice Remuneration¹¹

	\$ over last 3 months
Commissions	0.00

Transactions from 1 July 2021 to 30 September 2021⁵

Asgard Separately Managed Accounts - Funds Investment - Cash Account		\$ Debits	\$ Credits	\$ Balance
01/07/21	Opening Balance			5,825.33
01/07/21	Interest Income - Cash Holding Account		0.05	5,825.39
01/07/21	Monthly Management Fee	120.76		5,704.63
15/07/21	Income Distribution - Adv High Gwth M-B WS		16,033.41	21,738.04
19/07/21	Managed Fund Purchase - Adv High Gwth M-B WS	15,485.32		6,252.72
22/07/21	Fee Rebate		1.34	6,254.06
01/08/21	Monthly Management Fee	121.97		6,132.09
01/08/21	Interest Income - Cash Holding Account		0.06	6,132.15
19/08/21	Fee Rebate		1.44	6,133.59
01/09/21	Interest Income - Cash Holding Account		0.06	6,133.65
01/09/21	Monthly Management Fee	124.40		6,009.25
20/09/21	Fee Rebate		1.42	6,010.67
30/09/21	Closing Balance			\$6,010.67

Other Fees and Costs¹²

Below is the amount of the management fees and costs, performance fees, transaction costs and buy-sell spreads charged by the investment managers of your selected investment options for the period.

Investment Option	\$ Total	\$ Includes Buy/Sell Spread Amounts of
Adv High Gwth M-B WS	555.50	33.99
	\$555.50	\$33.99

Audited Financial Statements

Audited Financial Statements which include the Directors' Report, financial statements for the Account and the Auditor's report on the financial statements are accessible online by 30 September each year by logging onto www.investoronline.info.

If you'd like to receive a paper copy of the Audited Financial Statements please call our Customer Relations team to arrange this.

Current legal obligations mean we can't make the Annual Audit Report on internal controls and the relevant accounting procedures available to you online, therefore we'll continue to post you a copy.

NOTES ON REPORT

- 1 *Any distributions or dividends paid and yet to be processed by us by 30 September 2021 will not be included in your Account Value. These will be reflected in your next report. If you need further information about your Account Value please call us on 1800 998 185.*
- 2 *Net Earnings is the investment return on the assets in your account after payment of any transaction costs, government charges, taxes and duties and charges relating to the management of the investment of the assets in your account.*
- 3 *Change in investment value represents any unrealised gains or losses on the investments you hold as a result of changes in unit prices plus any realised gains or losses from sales made during the period.*
- 4 *Where applicable this amount includes share transaction fees.*
- 5 *Fees and costs include administration fees, financial adviser remuneration (including one-off flat dollar fees where applicable), GST cost recovery and other expenses. Investment fees are not shown as deductions from your Account – instead they're deducted from the unit price of each managed investment prior to calculating each unit's value.*
- 6 *Fee rebates include discounts from investment managers and other rebates. They are included as part of your income. Any investment manager may vary the amount of an investment fee rebate or may cease to pay a rebate at any time.*
- 7 *These percentages represent the net earnings rate of your investment after deducting fees (excluding adviser fees) relating to the management of your investments. Any part of your return prior to 1 January 2019 included all fees and costs (including adviser fees) where your account value was greater or equal to \$2000. For below \$2000 accounts returns did not include any fees and costs. The Net Rate of Return shows the net earnings rate of your investment after deducting fees relating to the management of your investments. The methodology used to calculate Net Rate of Return takes into account the opening and closing balances, the value and timing of the transactions and the length of time the transactions stayed in the account. All these factors together may, in certain scenarios, generate large positive or small negative percentages and/or percentages with opposite signs to the reported Net Earnings on Investments.*
- 8 *The price used was the last cumulative offer price available at the time this report was produced. In some cases prices may not be at 30 September 2021 due to non availability at date of producing this report or where investment pricing may be suspended. In these cases the investment value shown may not reflect your actual redeemable value.*
- 9 *This information shows how your investment is split between the different asset classes, as at 30 September 2021.*
- 10 *Includes Alternatives and Commodities.*
- 11 *Ongoing commissions have been paid to your financial adviser (or their licensee) as remuneration. This amount excludes GST. These fees are included as part of any fees and costs and/or insurance fees already shown in this report.*
- 12 *Other fees and costs - This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your Investments but are not charged as a fee.*

Asgard
Quarterly Investment Report
1 October 2021 – 31 December 2021

Your investment
total at 31 December 2021
\$216,670.75

Account No: 0131821-D5-01



IR 009

THE TRUSTEE

BIHOPE P/L ATF NIETO SUPERANNUATION FUND

32 DALBERTIS STREET

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-  Alan.Pashut@masu.com.au

**Asgard Separately Managed Accounts - Funds
Investment**

Tax File Number: You have supplied a valid Tax File or Australian Business Number

Email: Not Supplied

Phone (mobile): You haven't supplied your mobile phone number

Previous total (1 October 2021)	\$209,089.41
<hr/>	
\$ Increases in Account Value	+\$0.00
Deposits	\$0.00
<hr/>	
\$ Decreases in Account Value	-\$371.07
Withdrawals	\$0.00
Fees and Costs	\$371.07
<hr/>	
Earnings on Investments	+\$7,952.41
<hr/>	
Total at 31 December 2021 ¹	\$216,670.75

Asgard

For more details see over

Your Investment Details

1. Net Earnings on Investments²: \$7,581.34

	\$ over last 3 months
Change in Investment Value ³	6,595.21
Income from Investments	1,357.20
Earnings on Investments	\$7,952.41
Less : Monthly Management Fees ⁴	371.07
Net Earnings on Investments	\$7,581.34

2. Fees and Costs Summary

	\$ over last 3 months
Fees and Costs ⁵	371.07
Fees deducted directly from your account	\$371.07
Fees and costs deducted from your investment	0.00
TOTAL FEES AND COSTS YOU PAID	\$371.07
Other Fees and Costs (Investment Options)	540.43
Fee Rebates (passed on to you as a rebate on fees) ⁶	-131.10
TOTAL FEES AND COSTS YOU PAID – WITH INVESTMENT OPTIONS FEES AND COSTS	\$780.40

Fees deducted directly from your account – This amount has been deducted from your account (reflected in the transactions listed on this statement).

Fees and Costs deducted from your investment - This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your investment and that are not reflected as transactions listed on this statement or in the Additional explanation of fees and costs. This amount does not include the Other Fees and Costs related to your selected investment options.

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Performance of your investment (*net rate of return*)⁷

	June 17	June 18	June 19	June 20	June 21
Performance for individual years	11.6%	11.9%	6.5%	-4.9%	28.2%
over the last 6 months :	4.5%				
over the last 1 year :	17.8%				
over the last 3 years ⁸ :	13.9%				
over the last 5 years ⁸ :	10.0%				

Changes to where your money is invested (*through reinvestments and changes in value*)

	Cash	Aust Fixed Interest	Int'l Fixed Interest	Aust Shares	Int'l Shares	Property	Other	Total
Previous Asset Allocation at 30 September 2021	4.7%	0.0%	0.0%	38.9%	44.7%	10.7%	1.0%	100%
Current Asset Allocation at 31 December 2021	3.4%	0.0%	0.0%	40.6%	43.5%	10.6%	1.9%	100%

Further Details / Background

The following pages provide more detail about the information reported on pages 1 and 2. More up-to-date information is available online at www.investoronline.info.

Asset Value

	Number of Units	\$ Unit Price ⁹	\$ Current Value*	% Current Allocation	\$ Estimated Unrealised Capital Gain/Loss ¹⁰
Cash Balance	6996.79	1.000000	6,996.79	3.2%	
Managed Investments					
Adv High Gwth M-B WS	245175.35	0.855200	209,673.96	96.8%	24,038
Total at 31 December 2021			\$216,670.75		\$24,038

* Rounding differences may occur

Advance Diversified Multi-Blend Funds Asset Allocation ¹¹

	Target Asset Allocation (%)						Property	Other ¹²	Total
	Cash	Aust Fixed Interest	Int'l Fixed Interest	Aust Shares	Int'l Shares				
Adv High Gwth M-B WS	0	0	0	42	45	11	2	100%	

Transactions from 1 October 2021 to 31 December 2021 ⁵

Asgard Separately Managed Accounts - Funds Investment - Cash Account		\$ Debits	\$ Credits	\$ Balance
01/10/21	Opening Balance			6,010.67
01/10/21	Interest Income - Cash Holding Account		0.07	6,010.74
01/10/21	Monthly Management Fee	121.71		5,889.03
11/10/21	Income Distribution - Adv High Gwth M-B WS		1,225.88	7,114.91
19/10/21	Fee Rebate		1.39	7,116.30
01/11/21	Interest Income - Cash Holding Account		0.08	7,116.37
01/11/21	Monthly Management Fee	124.69		6,991.68
01/11/21	Fee Rebate - Adv High Gwth M-B WS		126.43	7,118.11
17/11/21	Fee Rebate		1.64	7,119.75
01/12/21	Interest Income - Cash Holding Account		0.07	7,119.82
01/12/21	Monthly Management Fee	124.67		6,995.15
21/12/21	Fee Rebate		1.64	6,996.79
31/12/21	Closing Balance			\$6,996.79

Other Fees and Costs ¹³

Below is the amount of the management fees and costs, performance fees, transaction costs and buy-sell spreads charged by the investment managers of your selected investment options for the period.

Investment Option	\$ Total	\$ Includes Buy/Sell Spread Amounts of
Adv High Gwth M-B WS	540.43	0.00
	\$540.43	\$0.00

Audited Financial Statements

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Current legal obligations mean we can't make the Annual Audit Report on internal controls and the relevant accounting procedures available to you online, therefore we'll continue to post you a copy.

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- 1 *Any distributions or dividends paid and yet to be processed by us by 31 December 2021 will not be included in your Account Value. These will be reflected in your next report. If you need further information about your Account Value please call us on 1800 998 185.*
- 2 *Net Earnings is the investment return on the assets in your account after payment of any transaction costs, government charges, taxes and duties and charges relating to the management of the investment of the assets in your account.*
- 3 *Change in investment value represents any unrealised gains or losses on the investments you hold as a result of changes in unit prices plus any realised gains or losses from sales made during the period.*
- 4 *Where applicable this amount includes share transaction fees.*
- 5 *Fees and costs include administration fees, financial adviser remuneration (including one-off flat dollar fees where applicable), GST cost recovery and other expenses. Investment fees are not shown as deductions from your Account – instead they're deducted from the unit price of each managed investment prior to calculating each unit's value.*
- 6 *Fee rebates include discounts from investment managers and other rebates. They are included as part of your income. Any investment manager may vary the amount of an investment fee rebate or may cease to pay a rebate at any time.*
- 7 *These percentages represent the net earnings rate of your investment after deducting fees (excluding adviser fees) relating to the management of your investments. Any part of your return prior to 1 January 2019 included all fees and costs (including adviser fees) where your account value was greater or equal to \$2000. For accounts below \$2000, returns did not include any fees and costs. The Net Rate of Return shows the net earnings rate of your investment after deducting fees relating to the management of your investments. The methodology used to calculate Net Rate of Return takes into account the opening and closing balances, the value and timing of the transactions and the length of time the transactions stayed in the account. All these factors together may, in certain scenarios, generate large positive or small negative percentages and/or percentages with opposite signs to the reported Net Earnings on Investments.*
- 8 *This represents the compound average return per annum over the indicated period.*
- 9 *The price used was the last cumulative offer price available at the time this report was produced. In some cases prices may not be at 31 December 2021 due to non availability at date of producing this report or where investment pricing may be suspended. In these cases the investment value shown may not reflect your actual redeemable value.*
- 10 *This represents the estimated unrealised capital gain or loss that would have arisen for tax purposes if you sold all your investments on 31 December 2021.*
- 11 *This information shows how your investment is split between the different asset classes, as at 31 December 2021.*
- 12 *Includes Alternatives and Commodities.*
- 13 *Other fees and costs - This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your Investments but are not charged as a fee.*

Additional Information

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Complaints

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Email: info@afca.org.au

Phone 1800 931 678

Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

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Cash

All references to Cash or Cash Balance in these statements should be read as a reference to your 'Transaction Account'.

Asgard
 Quarterly Investment Report
 1 January 2022 – 31 March 2022

Your investment
 total at 31 March 2022
\$208,300.90

Account No: 0131821-D5-01



IR 009

THE TRUSTEE
 BIHOPE P/L ATF NIETO SUPERANNUATION FUND
 32 DALBERTIS STREET
 ABBOTSBURY NSW 2176

CONTACT US

-  1800 998 185
-  asgard.investor.services@asgard.com.au
-  www.asgard.com.au
-  PO Box 7490, Cloisters Square WA 6850

CONTACT YOUR ADVISER

-  MASU FINANCIAL MANAGEMENT PTY LTD 02 8297 6666
-  M Speiser Ap
-  Alan.Pashut@masu.com.au

**Asgard Separately Managed Accounts - Funds
 Investment**

Tax File Number: You have supplied a valid Tax File or Australian Business Number

Email: Not Supplied

Phone (mobile): You haven't supplied your mobile phone number

Previous total (1 January 2022)		\$216,670.75
<hr/>		
\$ Increases in Account Value		+\$0.00
Deposits	\$0.00	
<hr/>		
\$ Decreases in Account Value		-\$370.89
Withdrawals	\$0.00	
Fees and Costs	\$370.89	
<hr/>		
Earnings on Investments		-\$7,998.96
<hr/>		
Total at 31 March 2022 ¹		\$208,300.90

Asgard

For more details see over

Your Investment Details

1. Net Earnings on Investments²: **-\$8,369.85**

	\$ over last 3 months
Change in Investment Value ³	-8,532.10
Income from Investments	533.14
Earnings on Investments	-\$7,998.96
Less : Monthly Management Fees ⁴	370.89
Net Earnings on Investments	-\$8,369.85

2. Fees and Costs Summary

	\$ over last 3 months
Fees and Costs ⁵	370.89
Fees deducted directly from your account	\$370.89
Fees and costs deducted from your investment	0.00
TOTAL FEES AND COSTS YOU PAID	\$370.89
Other Fees and Costs (Investment Options)	496.90
Fee Rebates (passed on to you as a rebate on fees) ⁶	-508.42
TOTAL FEES AND COSTS YOU PAID – WITH INVESTMENT OPTIONS FEES AND COSTS	\$359.37

Fees deducted directly from your account – This amount has been deducted from your account (reflected in the transactions listed on this statement).

Fees and Costs deducted from your investment - This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your investment and that are not reflected as transactions listed on this statement or in the Additional explanation of fees and costs. This amount does not include the Other Fees and Costs related to your selected investment options.

Total fees and costs you paid - This approximate amount includes all the fees and costs that affected your investment during the period.

Other fees and costs (Investment Options) - This approximate amount has been deducted from the investments you have chosen and has reduced the return on these investments but are not charged to you directly as a fee. These fees and costs include management fees and costs, performance fees, transaction costs and buy/sell spreads associated with your selected investment options.

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Performance of your investment (*net rate of return*)

A rate of return for your investment is provided in your June and December reports.

Changes to where your money is invested (*through reinvestments and changes in value*)

	Cash	Aust Fixed Interest	Int'l Fixed Interest	Aust Shares	Int'l Shares	Property	Other	Total
Previous Asset Allocation at 31 December 2021	3.4%	0.0%	0.0%	40.6%	43.5%	10.6%	1.9%	100%
Current Asset Allocation at 31 March 2022	5.4%	0.0%	0.0%	38.6%	44.4%	11.6%	0.0%	100%

Further Details / Background

The following pages provide more detail about the information reported on pages 1 and 2. More up-to-date information is available online at www.investoronline.info.

Asset Value

	Number of Units	\$ Unit Price ⁷	\$ Current Value*	% Current Allocation
Cash Balance	7159.04	1.000000	7,159.05	3.4%
Managed Investments				
Adv High Gwth M-B WS	245175.35	0.820400	201,141.85	96.6%
Total at 31 March 2022			\$208,300.90	

* Rounding differences may occur

Advance Diversified Multi-Blend Funds Asset Allocation ⁸

	Target Asset Allocation (%)						Property	Other ⁹	Total
	Cash	Aust Fixed Interest	Int'l Fixed Interest	Aust Shares	Int'l Shares				
Adv High Gwth M-B WS	2	0	0	40	46	12	0	100%	

Transactions from 1 January 2022 to 31 March 2022⁵

Asgard Separately Managed Accounts - Funds Investment - Cash Account		\$ Debits	\$ Credits	\$ Balance
01/01/22	Opening Balance			6,996.79
01/01/22	Interest Income - Cash Holding Account		0.07	6,996.86
01/01/22	Monthly Management Fee	127.55		6,869.31
11/01/22	Income Distribution - Adv High Gwth M-B WS		24.52	6,893.83
25/01/22	Fee Rebate - Management / Cash Fee		86.35	6,980.18
01/02/22	Interest Income - Cash Holding Account		0.07	6,980.25
01/02/22	Monthly Management Fee	122.31		6,857.94
01/02/22	Fee Rebate - Adv High Gwth M-B WS		127.10	6,985.04
01/03/22	Interest Income - Cash Holding Account		0.06	6,985.10
01/03/22	Monthly Management Fee	121.03		6,864.07
01/03/22	Fee Rebate - Management / Cash Fee		82.33	6,946.40
01/03/22	Fee Rebate - Adv High Gwth M-B WS		131.29	7,077.69
22/03/22	Fee Rebate - Management / Cash Fee		81.35	7,159.04
31/03/22	Closing Balance			\$7,159.04

Other Fees and Costs¹⁰

Below is the amount of the management fees and costs, performance fees, transaction costs and buy-sell spreads charged by the investment managers of your selected investment options for the period.

Investment Option	\$ Total	\$ Includes Buy/Sell Spread Amounts of
Adv High Gwth M-B WS	496.90	0.00
	\$496.90	\$0.00

Audited Financial Statements

Audited Financial Statements which include the Directors' Report, financial statements for the Account and the Auditor's report on the financial statements are accessible online by 30 September each year by logging onto www.investoronline.info.

If you'd like to receive a paper copy of the Audited Financial Statements please call our Customer Relations team to arrange this.

Current legal obligations mean we can't make the Annual Audit Report on internal controls and the relevant accounting procedures available to you online, therefore we'll continue to post you a copy.

NOTES ON REPORT

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Phone 1800 931 678

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Cash

All references to Cash or Cash Balance in these statements should be read as a reference to your 'Transaction Account'.

Asgard
 Quarterly Investment Report
 1 April 2022 – 30 June 2022

Your investment
 total at 30 June 2022

\$187,309.84

Account No: 0131821-D5-01



IR 009 000527

THE TRUSTEE

BIHOPE P/L ATF NIETO SUPERANNUATION FUND

32 DALBERTIS STREET

ABBOTSBURY NSW 2176

CONTACT US

-  1800 998 185
-  asgard.investor.services@asgard.com.au
-  www.asgard.com.au
-  PO Box 7490, Cloisters Square WA 6850

CONTACT YOUR ADVISER

-  MASU FINANCIAL MANAGEMENT PTY LTD 02 8297 6666
-  M Speiser Ap
-  Alan.Pashut@masu.com.au

**Asgard Separately Managed Accounts - Funds
 Investment**

Tax File Number: You have supplied a valid Tax File or Australian Business Number

Email: Not Supplied

Phone (mobile): You haven't supplied your mobile phone number

Previous total (1 April 2022)	\$208,300.90
<hr/>	
\$ Increases in Account Value	+\$0.00
Deposits	\$0.00
<hr/>	
\$ Decreases in Account Value	-\$362.10
Withdrawals	\$0.00
Fees and Costs	\$362.10
<hr/>	
Earnings on Investments	-\$20,628.96
<hr/>	
Total at 30 June 2022¹	\$187,309.84

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Asgard

For more details see over

Your Investment Details

1. Net Earnings on Investments²: **-\$20,991.06**

	\$ over last 3 months
Change in Investment Value ³	-21,461.52
Income from Investments	832.56
Earnings on Investments	-\$20,628.96
Less : Monthly Management Fees ⁴	362.10
Net Earnings on Investments	-\$20,991.06

2. Fees and Costs Summary

	\$ over last 3 months
Fees and Costs ⁵	362.10
Fees deducted directly from your account	\$362.10
Fees and costs deducted from your investment	0.00
TOTAL FEES AND COSTS YOU PAID	\$362.10
Other Fees and Costs (Investment Options)	482.87
Fee Rebates (passed on to you as a rebate on fees) ⁶	-292.97
TOTAL FEES AND COSTS YOU PAID – WITH INVESTMENT	\$552.00
OPTIONS FEES AND COSTS	

Fees deducted directly from your account – This amount has been deducted from your account (reflected in the transactions listed on this statement).

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Performance of your investment (*net rate of return*)⁷

	June 18	June 19	June 20	June 21	June 22
Performance for individual years	11.9%	6.5%	-4.9%	28.2%	-9.7%
over the last 6 months :	-13.6%				
over the last 1 year :	-9.7%				
over the last 3 years ⁸ :	3.3%				
over the last 5 years ⁸ :	5.7%				

Changes to where your money is invested (*through reinvestments and changes in value*)

	Cash	Aust Fixed Interest	Int'l Fixed Interest	Aust Shares	Int'l Shares	Property	Other	Total
Previous Asset Allocation at 31 March 2022	5.4%	0.0%	0.0%	38.6%	44.4%	11.6%	0.0%	100%
Current Asset Allocation at 30 June 2022	4.3%	0.0%	0.0%	40.6%	39.6%	9.7%	5.8%	100%

Further Details / Background

The following pages provide more detail about the information reported on pages 1 and 2.
More up-to-date information is available online at www.investoronline.info.

Asset Value

	Number of Units	\$ Unit Price ^a	\$ Current Value*	% Current Allocation	\$ Estimated Unrealised Capital Gain/Loss ¹⁰
Cash Balance	6301.61	1.000000	6,301.61	3.4%	
Managed Investments	Ex-dist price \$0.6488		=> MV \$160,150.19		
Adv High Gwth M-B WS ADV0087AU	246840.62	0.733300	181,008.23	96.6%	-5,956
Total at 30 June 2022			\$187,309.84		-\$5,956

* Rounding differences may occur

Portfolio Value = \$6,301.61 + \$160,150.19 = \$166,451.80

Advance Diversified Multi-Blend Funds Asset Allocation ¹¹

	Target Asset Allocation (%)						Property	Other ¹²	Total
	Cash	Aust Fixed Interest	Int'l Fixed Interest	Aust Shares	Int'l Shares				
Adv High Gwth M-B WS	1	0	0	42	41	10	6	100%	

Transactions from 1 April 2022 to 30 June 2022⁵

Asgard Separately Managed Accounts - Funds Investment - Cash Account		\$ Debits	\$ Credits	\$ Balance
01/04/22	Opening Balance			7,159.04
01/04/22	Interest Income - Cash Holding Account		0.07	7,159.11
01/04/22	Monthly Management Fee	123.06		7,036.05
08/04/22	Income Distribution - Adv High Gwth M-B WS		539.39	7,575.44
26/04/22	Managed Fund Purchase - Adv High Gwth M-B WS	1,327.89		6,247.55
28/04/22	Fee Rebate - Management / Cash Fee		82.92	6,330.47
01/05/22	Interest Income - Cash Holding Account		0.07	6,330.54
01/05/22	Monthly Management Fee	120.73		6,209.81
30/05/22	Fee Rebate - Management / Cash Fee		81.03	6,290.84
01/06/22	Interest Income - Cash Holding Account		0.06	6,290.89
01/06/22	Monthly Management Fee	118.31		6,172.58
01/06/22	Fee Rebate - Adv High Gwth M-B WS		129.02	6,301.61
30/06/22	Closing Balance			\$6,301.61

Other Fees and Costs¹³

Below is the amount of the management fees and costs, performance fees, transaction costs and buy-sell spreads charged by the investment managers of your selected investment options for the period.

Investment Option	\$ Total	\$ Includes Buy/Sell Spread Amounts of
Adv High Gwth M-B WS	482.87	2.91
	\$482.87	\$2.91

Tax Reports

Most Tax Reports are generally sent in August. However, delays can occur as we need to receive tax information from the investment managers of all investments held in your account during the year before a report can be produced.

12 Month Transaction Summary

Total 12 months ago (1 July 2021)	\$207,308.54
\$ Increases in Account Value	+\$0.00
Deposits	\$0.00
\$ Decreases in Account Value	-\$1,471.19
Withdrawals	\$0.00
Fees and Costs	\$1,471.19
Earnings on Investment	-\$18,527.51
Total at 30 June 2022	\$187,309.84

Audited Financial Statements

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- 8 This represents the compound average return per annum over the indicated period.

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Change to adviser fees on contributions

We are simplifying the choice of fees available within our products. Effective 10 April 2022, we are removing the fee type 'Adviser fee – Contributions'. From this date, we will no longer deduct this adviser fee from your account. You will still be able to nominate the following adviser fees to be deducted from your account:

- Initial deposit contribution fee (applicable to new accounts only)
- Ongoing adviser fees
- One-off adviser fee

We're here to help

If you have any questions about the information provided to you, you can speak to your financial adviser if you have one, or call our Customer Relations team on 1800 998 185 between 8.30am and 7.00pm (Sydney time) Monday to Friday.

Complaints

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Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

Report Copies

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Cash

All references to Cash or Cash Balance in these statements should be read as a reference to your 'Transaction Account'.

TST ADVISORY

WETHERILL PARK

Registered Tax Agent
ABN: 80 923 607 447

www.tstadvisory.com.au

PO BOX 3006
WETHERILL PARK
NSW 2164

P: 02 9757 2293
E: service@tstadvisory.com.au

21 March 2023

RE: NIETO UNIT TRUST

To whom it my concern,

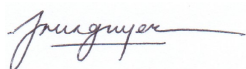
As the accountant for the above-named entity, I can confirm the following:

- Unit 816/339-341 Swanston Street, Melbourne VIC 3000 was owned by the Trust as at 30 June 2022.
- All Income and Expenses of the Trust relate to the operation of the Unit Trust.
- All Assets & Liabilities detailed in the financial statements have been confirmed as at 30 June 2022.
- The sole beneficiary of the Fund is the Nieto Superannuation Fund.
- All transactions in the fund have been at arm's length.
- The Trust has operated in accordance with the Trust Deed.

A copy of the 2022 Trust Financials and Property valuation has been attached for your reference. Notably, there was no distributable profit in Financial Year 2022; since the property is managed by the Unilodge and there has been a lack of international students since COVID.

Should you have any queries regarding the above, please do not hesitate to contact me directly.

Kind Regards,



John Nguyen

NIETO UNIT TRUST

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

TST ADVISORY

WETHERILL PARK

service@tstadvisory.com.au

www.tstadvisory.com.au

PO BOX 3006 Wetherill Park NSW 2164

NIETO UNIT TRUST

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Profit and Loss Statement

Detailed Profit and Loss Statement

Balance Sheet

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NIETO UNIT TRUST

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
NET PROFIT	(534)	(24,474)
TOTAL FUNDS AVAILABLE FOR DISTRIBUTION	(534)	(24,474)
CARRY FORWARD RETAINED PROFIT / (LOSSES)	165,938	190,412
DISTRIBUTION TO BENEFICIARIES	-	-
BALANCE AT 30 JUNE 2022	165,403	165,938

The accompanying notes form part of these financial statements.

NIETO UNIT TRUST

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
INCOME		
Rental Income (Net)	7,969	8,279
	7,969	8,279
EXPENDITURE		
Accounting	800	800
Body Corporate Fees	6,577	5,595
Council Rates	734	714
Depreciation Expense - Building Allowance	1,426	1,426
Repairs and Maintenance	2,412	-
Water	482	647
	12,430	9,181
OTHER INCOME		
Unrealised Movement in Market Value	3,926	(23,574)
Interest Received	1	2
	3,927	(23,572)
NET PROFIT/(LOSS)	(534)	(24,474)
TAX RECONCILIATION ADJUSTMENTS		
ACCOUNTING PROFIT	(534)	(24,474)
ADJUSTMENTS:		
- Unrealised Gain/Loss of Valuation of Assets	(3,926)	23,574
TAXABLE INCOME / (LOSS)	(4,460)	(900)

The accompanying notes form part of these financial statements.
This report is to be read in conjunction with the attached compilation report.

NIETO UNIT TRUST

BALANCE SHEET AS AT 30 JUNE 2022

	Notes	2022 \$	2021 \$
CURRENT ASSETS			
Cash	2	8,474	9,432
Receivables	3	1,671	3,748
TOTAL CURRENT ASSETS		10,145	13,180
NON-CURRENT ASSETS			
Property, Plant & Equipment	4	265,000	262,500
Intangible Assets		-	-
TOTAL NON-CURRENT ASSETS		265,000	262,500
TOTAL ASSETS		275,145	275,680
CURRENT LIABILITIES			
Creditors & Borrowings		-	-
Beneficiaries Account	5	(1,757)	(1,757)
TOTAL CURRENT LIABILITIES		(1,757)	(1,757)
NON-CURRENT LIABILITIES			
Creditors & Borrowings		-	-
Hire Purchase Liabilities		-	-
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		(1,757)	(1,757)
NET ASSETS (LIABILITIES)		276,902	277,437
TRUST FUNDS			
Settlement Sum		10	10
Unit Capital		111,490	111,490
Accumulated Profits/(Losses)	6	165,402	165,937
TOTAL TRUST FUNDS		276,902	277,437

The accompanying notes form part of these financial statements.
This report is to be read in conjunction with the attached compilation report.

NIETO UNIT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared for use by the trustees of the trust. The trustee has determined that the trust is not a reporting entity.

The financial report has been prepared in accordance with the required Australian Accounting Standards:

AAS 5: Materiality

AAS 8: Events Occurring After Reporting Date

The financial report is prepared on a cash basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

Property, Plant and Equipment

Property, plant and equipment are carried at cost, independent or trustee's valuation. All assets, excluding freehold land and buildings are depreciated over their useful lives to the trust.

These notes are to be read in conjunction with the attached compilation report.

NIETO UNIT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
2 CASH		
Cash at Bank - St George Freedom 0887	8,474	9,432
	8,474	9,432
	8,474	9,432
3 RECEIVABLES		
Sinking Fund & POC Account	1,089	3,461
Rent Receivable	582	287
	1,671	3,748
	1,671	3,748
4 Land & Buildings		
Unit 816 / 339-341 Swanston St Melbourne		
Building & Land - At Cost	157,011	157,011
Less: Accumulated Depreciation	(59,923)	(58,497)
Changes in Market Value	167,912	163,986
	265,000	262,500
	265,000	262,500
5 BENEFICIARIES ACCOUNT		
Nieto Superannuation Fund		
Opening Balance	(1,757)	14,312
Less: Payment to S/F	-	(16,069)
	(1,757)	(1,757)
	(1,757)	(1,757)
TOTAL BENEFICIARIES FUNDS	(1,757)	(1,757)
	(1,757)	(1,757)

These notes are to be read in conjunction with the attached compilation report.

NIETO UNIT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

	2021	2021
	\$	\$
<hr/>		
6 ACCUMULATED PROFITS / (LOSSES)		
Opening Balance	165,937	190,411
Attributable to beneficiaries	<u>165,937</u>	<u>190,411</u>
Current Year Profit / Loss	(534)	(24,474)
Distributions to beneficiaries	<u>-</u>	<u>-</u>
Closing Balance	<u><u>165,402</u></u>	<u><u>165,937</u></u>

These notes are to be read in conjunction with the attached compilation report.

NIETO UNIT TRUST

TRUSTEE'S DECLARATION FOR THE YEAR ENDED 30 JUNE 2022

The trustees have determined that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees of the trust declares that:

1. the financial statements and notes, presents fairly the trust's financial position as at 30 June 2022 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the trustees' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the trustees:

Trustee: 

Bihope Pty Ltd
- Remigio Nieto [Director]

Dated ____ / ____ / _____

NIETO UNIT TRUST

T.F.N. 791 935 62

**COMPILATION REPORT
FOR THE YEAR ENDED 30 JUNE 2022****Scope**

On the basis of information provided by the trust of THE NIETO UNIT TRUST, we have compiled in accordance with APS 9: Statement on Compilation of Financial Reports the following special purpose financial report of THE NIETO UNIT TRUST for the year ended 30 June 2022, as set out in the attached Profit and Loss Statement, Balance Sheet, Notes to Financial Statements and Trustee's Declaration.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The trustee is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of THE NIETO UNIT TRUST constitution and are appropriate to meet the needs of the trustees.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the trustee provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the trust, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the trustees and beneficiaries of THE NIETO UNIT TRUST and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Name of Firm: TST Advisory

Name of Tax Agent:

 Derek Dhaliwal

Address: SHOP 264 STOCKLAND MALL WETHERILL PARK

Dated ____ / ____ / _____

"Liability limited by a scheme approved under Professional Standards Legislation"

Trust Tax Return

1 Jul 2021—30 Jun 2022

TFN Recorded

PART A ELECTRONIC LODGMENT DECLARATION (FORM T)

This declaration is to be completed where the tax return is to be lodged to the ATO electronically. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

Tax File Number	Name of trust	Year
TFN Recorded	NIETO UNIT TRUST	2022

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration - I declare that:

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature	Date

PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
	25375372	TST ADVISORY	0297572293

Declaration - I declare that:

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

Agent's Signature	Date

Trust Tax Return

1 Jul 2021—30 Jun 2022

TFN Recorded

TRUST DETAILS**Name of Trust**

NIETO UNIT TRUST

Previous name of Trust**Tax File Number**

TFN Recorded

Australian Business Number**CURRENT POSTAL ADDRESS**32 Dalbertis St
ABBOTSBURY**State**

NSW

Postcode

2176

PREVIOUS POSTAL ADDRESS**State****Postcode****Country**

Australia

FULL NAME OF THE NON-INDIVIDUAL TRUSTEE TO WHOM NOTICES SHOULD BE SENT**Name of non-individual**

BIHOPE PTY LTD

ABN

93 002 999 288

Contact number

04 19465784

CONTACT DETAILS**Name**

JOHN NGUYEN

Phone number

02 97572293

Hours taken to prepare and complete this return

Trust information

TYPE OF TRUST

U - Fixed unit trust,
other than a public unit
trust described in P or
Q

Is any tax payable by the trustee? No

Final tax return? No

Income excluding foreign income

5 BUSINESS INCOME AND EXPENSES

Income	Primary production	Non-primary production	Totals
--------	--------------------	------------------------	--------

Total business income

Is the trust a small business entity?

Net small business income

V

9 RENT

Gross rent	F	\$7,969.00	
Interest deductions	G	\$0.00	
Capital works deductions	X	\$1,426.00	
Other rental deductions	H	\$10,204.00	
Net rent		(F - G - X - H)	(\$3,661.00)

11 GROSS INTEREST - INCLUDING AUSTRALIAN GOVERNMENT LOAN INTEREST

J

\$1.00

TFN amounts withheld from gross interest

I

\$0.00

15 Total of items 5 to 14

(\$3,660)

Deductions

18 OTHER DEDUCTIONS

Q

\$800.00

19 TOTAL OF ITEMS 16 TO 18

\$800.00

20 NET AUSTRALIAN LOSS - OTHER THAN CAPITAL GAINS

\$4,460.00

Capital gains and foreign income

21 CAPITAL GAINS

Prior year losses brought forward

Did you have a CGT event during the year?

G

No

Losses carried forward

Net Capital Losses from Collectables

\$0.00

Other Net Capital Losses

\$0.00

Foreign income

22 ATTRIBUTED FOREIGN INCOME

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust? **S** No

24 TOTAL OF ITEMS 20 TO 23 (\$4,460.00)

26 TOTAL NET LOSS \$4,460.00

27 LOSSES INFORMATION

Tax losses carried forward to later income years **U** \$5,360.00

29 OVERSEAS TRANSACTIONS

Was the aggregate amount of your transactions or dealings with international related parties greater than \$2 million? **W** No

Thin capitalisation

Did the thin capitalisation provisions affect you? **O** No

Was any beneficiary who was not a resident of Australia at any time during the income year 'presently entitled' to a share of the income of the trust? **A** No

Transactions with specified countries **C** No

30 PERSONAL SERVICES INCOME

Does your income include an individual's personal services income? (PSI) **N** No

Key financial information

33 ALL CURRENT ASSETS **F** \$10,145.00

34 TOTAL ASSETS **G** \$276,902.00

35 ALL CURRENT LIABILITIES **I** \$0.00

36 TOTAL LIABILITIES **J** \$0.00

Business and professional items

56 INCOME OF THE TRUST ESTATE **A** \$0.00

Beneficiary not entitled

59 BENEFICIARY UNDER LEGAL DISABILITY WHO IS PRESENTLY ENTITLED TO INCOME FROM ANOTHER TRUST No

60 NON-RESIDENT TRUST

Is the trust a non-resident trust? No

Rental schedule — UNIT 816, 339-341 SWANSTON STREET, MELBOURNE NSW...

Address	Town/City	State	Postcode
UNIT 816 339-341 SWANSTON STREET	MELBOURNE	NSW	3001

Date property first earned rental income	08/07/1997
Number of weeks property was rented this year	52
The number of weeks the property was available for rent this year	52
Entity's % ownership	100
Has the loan for the property been renegotiated this year?	No

Acquisitions and Disposal	Date	Amount
Acquisition	08 Jul 1997	\$129,192.00
Disposal		
Capital gain/loss on sale of this property		
Value of capital allowances (depreciation on plant) recouped on the sale of the property		
Value of capital works deductions (special building write-off) recouped on the sale of the property		

Owners

Name	TFN	Percentage
NIETO UNIT TRUST	TFN Recorded	100%
		100%

Income / Expenses

Income		Gross	My share
Rental income	A	\$7,969.00	\$7,969.00
Gross rent	C	\$7,969.00	\$7,969.00
Expenses			
Body corporate fees	E	\$6,577.00	\$6,577.00
Council rates	H	\$734.00	\$734.00
Repairs	Q	\$2,411.00	\$2,411.00
Capital works deductions	R	\$1,426.00	\$1,426.00
Water	U	\$482.00	\$482.00
Total expenses	W	\$11,630.00	\$11,630.00
Total net rent	X	(\$3,661.00)	(\$3,661.00)

Losses worksheet

1 TAX LOSSES CARRIED FORWARD FROM PRIOR INCOME YEARS	
2020-2021	\$900.00
Total	\$900.00
2 LOSSES RECONCILIATION	
Balance of tax losses brought forward from the prior income year	\$900.00
ADD Tax loss incurred (if any) during current year	\$4,460.00
Total tax losses carried forward to later income years	\$5,360.00
3 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS	
2021-2022	\$4,460.00
2020-2021	\$900.00
Total	\$5,360.00

Rental schedule worksheets — UNIT 816, 339-341 SWANSTON STREET,...

Q REPAIRS	
Description	Amount
Carpet	\$2,250.00
Shower and blinds	\$161.00
Total	\$2,411.00

Worksheets

11 GROSS INTEREST - INCLUDING AUSTRALIAN GOVERNMENT LOAN INTEREST

Description	Tax	Gross
St George Freedom	\$0.00	\$1.00
Total	\$0.00	\$1.00

18 OTHER DEDUCTIONS

Name of each item of deduction	Amount
Accounting fees	\$800.00
Total	\$800.00



Tax Invoice

Invoice No	I018445	ABN 80 923 607 447
Date	20 June 2022	02 9757 2293
NIETO SUPERANNUATION FUND		service@tstadvisory.com.au
32 Dalbertis St		www.tstadvisory.com.au
ABBOTSBURY		
NSW 2176		PO BOX 3006
Australia		WETHERILL PARK
		NSW 2164

Annual Accounts

Job No. J020820
Professional services for the year ended 30 June 2021

Claim in FY2023

Tasks

Description	Amount
Annual Accounts	663.65
- Financials Statements	
- SMSF Tax Return	
- Ancillary Audit & minute documents	
Ad Hoc / General	777.23
- Arrange Deed of Variation	
- Arrange Pension Agreements, Application, & Minutes for Ellen & Remigio	

Costs

Description	Amount
Legal fees	672.75
- SMSF Update	
- Pension Agreement Remigio	
- Pension Agreement Ellen	
BGL Software & Bookkeeping	400.00
External Auditors Fee	300.00

Audit Fee:	\$300 * 1.1 = \$330	Sub Total	2,813.63
Accounting Fee:	\$3,095 - \$330 = \$2,765	GST	281.37
		Total	3,095.00
		Less Amount Paid	3,095.00
		Amount Due	0.00

Payment Advice

Options include:

- > Transfer to TST Advisory BSB 012468 A/C 225179953.
- > Cheque made payable to "TST Advisory".
- > Eftpos payment is accepted in person only.

Invoice No	I018445
Amount Due	0.00
Due Date	18 July 2022

Amount Paid _____



Australian Government
Australian Taxation Office

Agent TAXSPOT WETHERILL PARK PTY LTD
Client THE TRUSTEE FOR NIETO SUPERANNUATION FUND
ABN 70 576 696 504
TFN 99 145 611

Income tax 551

Date generated	11 April 2023
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

3 results found - from **01 July 2021** to **11 April 2023** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
22 Jun 2022	27 Jun 2022	EFT refund for Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$70.55		\$0.00
22 Jun 2022	14 Jun 2022	Credit transferred to Integrated Client Account	\$467.30		\$70.55 CR
22 Jun 2022	14 Jun 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21		\$537.85	\$537.85 CR



Agent TAXSPOT WETHERILL PARK PTY LTD
Client THE TRUSTEE FOR NIETO SUPERANNUATION FUND
ABN 70 576 696 504
TFN 99 145 611

Activity statement 001

Date generated	11 April 2023
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions **Total PAYG Instalments = \$567 * 2 + \$567 *2 F59 = \$2,268**

12 results found - from **01 July 2021** to **31 July 2022** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
31 Jul 2022	28 Jul 2022	Original Activity Statement for the period ending 30 Jun 22 - PAYG Instalments	\$567.00		\$567.00 DR PAYG Payable
22 Jun 2022	22 Jun 2022	General interest charge			\$0.00
22 Jun 2022	14 Jun 2022	Credit transfer received from Income Tax Account		\$467.30	\$0.00
1 May 2022	1 May 2022	General interest charge			\$467.30 DR
1 May 2022	28 Apr 2022	Original Activity Statement for the period ending 31 Mar 22 - PAYG Instalments	\$567.00		\$467.30 DR
7 Mar 2022	7 Mar 2022	General interest charge			\$99.70 CR

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
7 Mar 2022	28 Feb 2022	Original Activity Statement for the period ending 31 Dec 21 - PAYG Instalments	\$567.00		\$99.70 CR
31 Oct 2021	28 Oct 2021	Original Activity Statement for the period ending 30 Sep 21 - PAYG Instalments	\$567.00		\$666.70 CR
29 Oct 2021	28 Oct 2021	Payment received		\$567.00	\$1,233.70 CR
2 Aug 2021	2 Aug 2021	General interest charge			\$666.70 CR
1 Aug 2021	28 Jul 2021	Original Activity Statement for the period ending 30 Jun 21 - PAYG Instalments	\$1,537.00		\$666.70 CR
28 Jul 2021	27 Jul 2021	Payment received		\$1,537.00	\$2,203.70 CR

Current details for ABN 70 576 696 504

ABN details

Entity name:	The Trustee for NIETO SUPERANNUATION FUND
ABN status:	Active from 03 May 2000
Entity type:	Superannuation Fund
Goods & Services Tax (GST):	Not currently registered for GST
Main business location:	NSW 2176

Super Fund Lookup

[Use Super Fund Lookup](#) to check the eligibility of **The Trustee for NIETO SUPERANNUATION FUND** to receive rollovers and contributions

Deductible gift recipient status

Not entitled to receive tax deductible gifts

Disclaimer

The Registrar makes every reasonable effort to maintain current and accurate information on this site. The Commissioner of Taxation advises that if you use ABN Lookup for information about another entity for taxation purposes and that information turns out to be incorrect, in certain circumstances you will be protected from liability. For more information see [disclaimer](#)

Warning Statement

If you use ABN Lookup for information about a person or entity that provides financial or investment products or advice, make sure they have an Australian Financial Services (AFS) licence. You can check licenced professional registers [here](#)



Self managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name

The Nieto Superannuation Fund

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
 - the risks associated with the fund's investments
 - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
 - investment diversity and the fund's exposure to risk due to inadequate diversification, and
 - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund, and
 - the members' benefit entitlements.

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

Accepting contributions and paying a benefit

I understand that I can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund’s governing rules (including its trust deed) have been met.

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee’s consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
 - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
 - a statement of financial position
 - an operating statement, and
 - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within 28 days of any changes in
 - trustees, directors of the corporate trustee or members of the fund
 - fund name
 - details of the contact person, contact phone and facsimile numbers, and
 - the postal address, registered address, or address for service of notices for the fund
- notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund’s annual return by the due date.

DECLARATION


By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self managed superannuation fund named on this declaration (or if the fund’s name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- I may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

Trustee’s or director’s name

Remigio Nieto

Trustee’s or director’s signature



Date

Day / Month / Year
□□ / □□ / □□□□

Witness’ name (witness must be over the age of 18 years)

John Nguyen

Witness’ signature



Date

Day / Month / Year
□□ / □□ / □□□□

INVESTMENT STRATEGY FY2022**NIETO SUPERANNUATION FUND****INVESTMENT OBJECTIVES**

The trustees of the above superannuation fund believe that the following general investment objectives should be considered:

- To provide superannuation benefits to the members of the fund to meet their retirement needs.
- To ensure that an appropriate mix of assets are owned by the fund by taking into account the age of the members.
- To achieve a rate of return greater than the CPI increases.
- To maintain a low level of capital volatility.
- To ensure that assets of the fund are liquid enough to meet expected cash flow requirements.

INVESTMENT STRATEGY

To achieve the above investment objectives of the fund, the trustees have determined that the fund will consider investments in the following areas:

- Cash and any other interest bearing deposits.
- Managed Funds
- Property

The trustees believe that a return in excess of CPI when averaged over a five-year period is considered to be a good return on investment.

In determining this strategy the trustees have considered all investment objectives, the fund's trust deed and any other relevant legislation.

It is noted that the trustees should also seek appropriate professional advice when required.

POLICIES

The policies of the fund are as follows:

- To continually monitor the performance of the fund's investments.
- To monitor the liquidity requirements of the fund.
- To monitor the economic and market conditions.

The trustees reserve the right to alter any of the above asset classes, percentages and returns on investment values as and when they see fit.

.....*R. Nieto*.....

Trustee: Bihope Pty Ltd - Remigio Nieto [Director]

Audit Representation Letter from Trustee

NIETO SUPERANNUATION FUND

Year ended 30 June 2022

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

Preparation of the ATO Income Tax & Regulatory Return

The information disclosed in the annual return is complete and accurate.

Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

Fund Books/Records/Minutes

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

Asset Form

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

Ownership and Pledging of Assets

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of NIETO SUPERANNUATION FUND.
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

Investments

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

Trust Deed Amendments

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

Governing Rules

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act.

Trustee Responsibilities

The Trustees are aware of their responsibilities to the Members and the various regulatory bodies.

Trustee Covenants

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

Disqualified person not to act as a Trustee

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

Information to Members

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

Meetings

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

Subsequent Events

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully



.....
Trustee: Bihope Pty Ltd - Remigio Nieto [Director]

ENGAGEMENT LETTER

To: The Trustees, Bihope Pty Ltd

Scope

You have requested that we audit the financial report of Nieto Superannuation Fund Pty Ltd, which comprises the balance sheet as at 30 June 2022, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Other Matters under the *Corporations Act 2001*

Independence

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.


Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

Yours faithfully,

.....
A.W. Boys
Registered Company Auditor 67793

Dated: ____ / ____ / _____

Acknowledged on behalf of, Prespa Superannuation Fund Pty Ltd by


.....
Trustee: Bihope Pty Ltd
Remigio [Director]

Dated: ____ / ____ / _____

Minutes of Meeting of Trustee of
NIETO SUPERANNUATION FUND
Held at: TAXSPOT WETHERILL PARK
On 30th June 2022

Present: Remigio Nieto (Chairperson)
Ellen Nieto

Minutes: The Chairperson reported that the minutes of the previous meeting had been signed as a true record.

Indirect Property ownership:

As the trustee directors of the NIETO SUPERANNUATION FUND and the NIETO UNIT TRUST, we can confirm the following:

- Unit 816/339-341 Swanston Street, Melbourne VIC 3000 has been legally owned by the Unit Trust since 1997. The sole beneficiary of the Fund is the Nieto Superannuation Fund; and all transactions in the Unit Trust are at arm's length and in accordance to the Trust Deed.
- The residential apartment is leased to Sydney Campus Apartments Pty Ltd, a wholly owned subsidiary of UniLodge Australia Pty Ltd. Under the terms of this lease UniLodge maintains the property and has full authority to tenant the property. The tenants are typically international students studying in Australia at RMIT University or The University of Melbourne.
- As we reside in Sydney and the property is based in Melbourne, we are not actively involved in the tenancy process. Furthermore, we do not hold a set of keys to access the room/building in our possession; know who the current tenant(s) are; or their duration of stay.
- The management and leasing process is therefore wholly managed by the UniLodge and it is fair to say that the property is not being used by a related party or Part 8 Associate.

Trustee Status: Each of the trustees confirmed that they are qualified to act as trustees of the fund and that they are not disqualified persons as defined by section 121 of the SIS Act.

All resolutions for this meeting were made in accordance with regulation 4.8 of the SIS Act and regulations.

Signed as a true records.

.....*Mit*.....
Chairperson

NIETO SUPERANNUATION FUND

Minutes of Meeting of the Directors of Bihope Pty Ltd as trustee of the NIETO SUPERANNUATION FUND

Venue	Shop 264 , Stockland Mall, Wetherill Park NSW 2164
Date	01 July 2021
Present	Bihope Pty Ltd Ellen Nieto Remigio Nieto who are present either in person or by telephone
Chair	The first named person above

Amendment of the fund's trust deed

- 1 **Noted** by the persons present that a deed entitled 'Deed of Variation of Superannuation Trust Deed for the NIETO SUPERANNUATION FUND' had been proposed and that it was the desire of the persons present for that deed, which is to vary the NIETO SUPERANNUATION FUND's current trust deed, to be given effect.
- 2 **Resolved unanimously** by the persons present that the NIETO SUPERANNUATION FUND's trust deed be amended by the Trustee executing the document entitled "Deed of Variation of Superannuation Trust Deed" by the trustee's directors signing the document in accordance with section 127(1) of the Corporations Act 2001.

Notice to members

- 3 **Resolved unanimously** by the persons present that the members of the fund be given notice of the amendment described above by sending them a 'Notice to Members' in the form of a copy of the deed of variation and a copy of the new terms of the fund's deed.
- 4 There being no further matters to discuss, the meeting was closed.

Date:

1 July 2021

Signed:

Remigio Nieto

Remigio Nieto
Chair

NIETO SUPERANNUATION FUND

Instructions for use of Certificate of Compliance

Used when the member “rolls over” (transfers) benefits from another fund to the NIETO SUPERANNUATION FUND.

What is the certificate for?

If a member transfers money from another super fund into the member's SMSF, then the other fund may require one of these certificates.

What is certified?

By signing the Certificate the trustee(s) of the Fund certifies that:

- 1 It is a regulated superannuation fund under the SIS Act;
- 2 It is a complying superannuation fund under the SIS Act;
- 3 It is not subject to a direction under Section 63 of the SIS Act; and
- 4 Its trust deed permits the receipt of rolled over or transferred benefits.

What should the trustee do before signing?

IMPORTANT: Before the fund's trustee(s) sign the certificate they must make sure that:

- items 1-4 above are true; and
- the Fund must both have chosen to be regulated by the Australian Taxation Office (ATO) and have told the ATO of that choice — which the Fund does on the form used to apply for an ABN (Australian Business Number).

NIETO SUPERANNUATION FUND (Fund)

To whom it may concern

Certificate of Compliance —

Used when the member “rolls over” (transfers) benefits from another fund to the NIETO SUPERANNUATION FUND.

The Trustee(s) of the Fund certify/ies that the Fund:

- 1 Is a regulated superannuation fund under the *Superannuation Industry Supervision Act 1993 (SIS Act)*.
- 2 Is a complying superannuation fund within the meaning of section 42A of the SIS Act.
- 3 Is not subject to a direction under Section 63 of the SIS Act and is therefore able to accept employer contributions.
- 4 Is empowered by the Fund's trust deed to receive rolled over or transferred benefits.
- 5 Has received consent to the rollover from the relevant member, as set out below, in accordance with r6.28(1)(b) of the *Superannuation Industry (Supervision) Regulations 1994*.

Signed for and on behalf of the Trustee(s):

Signature of Trustee: _____

Name: _____

Date: _____

Remigio Nieto

Bitlope Pty Ltd

1 July 2021

Member's Consent to the “rollover”

I, Remigio Nieto (member name), by signing this form, consent to the rollover of my benefits into the **NIETO SUPERANNUATION FUND**.

Signature of Member: _____

Date: _____

Remigio Nieto

1 July 2021

Schedule A

The new terms for the Trust Deed for the
NIETO SUPERANNUATION FUND
as updated by a Deed of Variation dated 1 July 2021

Superannuation Trust Deed for a Self- Managed Fund

for

NIETO SUPERANNUATION FUND

TST ADVISORY
Shop 264, Stockland Mall 561-583 Polding Street
Wetherill Park NSW 2164
Tel: 0297572293
service@tstadvisory.com.au
www.tstadvisory.com.au

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Overview

For the convenience of users, this superannuation trust deed is written in plain language. It contains only those clauses that are appropriate for the particular form of self-managed superannuation fund that you have chosen. *It is not suitable for any other form of fund.*

If you decide to change the trustees of the fund, for example, replace individual trustees with a corporate trustee or replace a corporate trustee with individual trustees, you will have to use the Cleardocs system to create a replacement deed that incorporates the necessary clauses for the new form of fund.

You cannot change the form of the fund in any other way.

A The fund

The fund

- 1 The NIETO SUPERANNUATION FUND is a self-managed superannuation fund under the SIS Act. It is an indefinitely continuing superannuation fund.

Purpose of the fund

- 2 The sole or primary purpose of the fund is to provide old age pensions and other benefits to members on their retirement.

Trustee of the fund

- 3 The fund is vested in the trustee. No other person (including a member) has any legal or beneficial interest in any asset of the fund except to the extent expressly stated elsewhere in this deed. The trustee must manage the fund in accordance with this deed.

Method of decision by trustee under this deed

- 4 The trustee may only make decisions under this deed in the manner set out in the trustee's constitution.

Deed subject to superannuation law

- 5 This deed is to be interpreted so as to comply with superannuation law. In particular, it is to be construed so that the fund it establishes qualifies as a self managed superannuation fund under superannuation law and so that it qualifies for, and payments from it qualify for, all available concessional tax treatment under the Tax Act. To the extent that anything in this deed is inconsistent with superannuation law, or precludes any available concessional tax treatment under the Tax Act – including in respect of a payment made under this deed – it is to be severed from the deed. Any obligation or requirement either imposed by superannuation law in respect of the fund established or evidenced by this deed, or required to be included to ensure all available concessional tax treatment under the Tax Act – including in respect of any payment made from the fund – that is not expressed in this deed is nonetheless to be regarded as incorporated in it by reference.

Trustee must comply with law

- 6 The trustee must not do or fail to do anything as trustee of the fund that would result in either of the following:
- a breach of law, including superannuation law; or
 - the fund ceasing to qualify as a self managed superannuation fund under superannuation law or to qualify for, or for payments made from the fund to qualify for, all available concessional tax treatment under the Tax Act.

B Membership

Members of the fund

- 7 The membership of the fund is comprised of the members listed in the Schedule to this deed, less any persons who cease to be members, plus any persons admitted as members in accordance with this deed.

Trustee may appoint additional members

- 8 The trustee may appoint a person as an additional member of the fund if he or she has completed and signed an 'Application to become a Member' in a form approved by the trustee.

The additional member must consent to doing all things necessary to become a director of the trustee of the fund upon appointment unless the additional member is unable to become a director of a trustee under superannuation law.

Beneficiaries as additional members

- 9 Subject to clause 10, a person who is to receive a death benefit from the fund in the form of a pension becomes a member of the fund when:

- the trustee has accepted that person as an additional member; and
- that person has received a pension payment from the fund.

Applicant to provide information to trustee

- 10 On written request by the trustee, a beneficiary, a member or applicant for membership of the fund must supply the trustee with information that the trustee thinks necessary for any purpose. This extends to submitting to a medical examination by a doctor who is acceptable to the trustee.

- 11 If a beneficiary, member, or applicant fails to do so, the trustee may decline to accept the applicant as a member, suspend collection of contributions in respect of that person, may withhold benefits from that person, impose conditions on that person's membership and/or refuse to accept further contributions in respect of that member, as the trustee thinks fit.

Conditions must be met

- 12 Subject to clause 27, a person does not become an additional member of the fund, and the trustee must not accept a person as an additional member of the fund, unless each of the following conditions is met:

- the total number of members would be no more than the number permitted by superannuation law;
- the person is not disqualified from being a director of the trustee of the fund;
- the person is not in an employment relationship with another member of the fund except another member who is also a relative of that person;
- the trustee is satisfied that the person will become a director of the trustee of the fund on being accepted as a member of the fund, as required by superannuation

law, or that alternative arrangements satisfactory under superannuation law have been or are to be made.

Effect of becoming member

- 13 An additional member becomes bound by this deed on being accepted as an additional member.

Date of commencement of membership of additional member

- 14 An additional member's membership commences on the date the trustee specifies, when accepting the person as a member. If the trustee does not specify a date, then the additional member's membership commences on the date the trustee received his or her application or the date referred to in clause 9 (if applicable). The trustee may impose, and subsequently vary, conditions on the membership of a person.

Date of additional member's commencement as trustee

- 15 An additional member becomes director of the trustee of the fund on the date his or her membership commences provided that the trustee has done everything necessary to appoint the additional member as a director of the trustee. The exception is where alternative arrangements, satisfactory under superannuation law, have been made relating to an appointment in respect of the member.

Back-dating of membership

- 16 With the trustee's consent, the relevant employer may back-date the commencement of an additional member's membership for any period the employer thinks fit. Unless the employer decides otherwise with the agreement of the trustee, that additional period will count as a period of membership.

Trustee must notify new member

- 17 As soon as practicable after a person becomes a member of the fund (and not later than 3 months after the person becomes a member), the trustee must ensure that the member is given a product disclosure statement in the form acceptable to the trustee which the superannuation law requires to be given to new members of the fund. However the trustee may instead choose to rely on a relevant exemption, available under superannuation law, to the requirement to provide a product disclosure statement.

Trustee must disclose and report

- 18 The trustee must ensure that members, former members and beneficiaries are provided with information in writing, or copies of accounts, records and documents of the fund, that the superannuation law requires them to be given.

Trustee must notify exiting member

- 19 As soon as practicable after a person ceases to be a member of the fund, the trustee must ensure that that person (or his or her legal personal representative) is given a written

statement of the information the superannuation law requires to be given to persons who cease to be members of the fund.

Limit on disclosure

20 A dependant of a member is not entitled to any additional information relating to the operation or conduct of the fund which the trustee thinks it is inappropriate to disclose.

Members must inform trustee of change affecting fund compliance

21 A member must immediately inform the trustee if the member becomes aware that either of the following may happen:

- the member may enter into an employment relationship with another member who is not also a relative of the member; or
- the member may be disqualified from being a director of the trustee of the fund.

Members and trustee must ensure fund compliance

22 A member and the trustee must ensure that the member ceases to be a member of the fund within 6 months after either of the following happens:

- the member enters into an employment relationship with another member who is not also a relative of the member; or
- the member is disqualified from being a director of the trustee of the fund.

Trustee and members must rectify non-compliance

23 If a member of the fund enters into an employment relationship with another member who is not also a relative of the member, or becomes disqualified from being a director of the trustee of the fund, the trustee and the members must do whatever is necessary to ensure that, within 6 months after the member entered into the employment relationship or became disqualified:

- no member of the fund is in an employment relationship with another member who is not also a relative of the member; and
- no member of the fund is disqualified from being a director of the trustee of the fund.

Types of compliance arrangement

24 The types of things that may be done to ensure compliance include each of the following:

- a member may request the member's benefits or entitlement in the fund to be paid in accordance with this deed or to be transferred or rolled over to an approved benefit arrangement under clause 142.
- the trustee may transfer a member's benefits or entitlement in the fund to an eligible roll over fund under clause 143.

Ceasing to be a member

25 A person ceases to be a member of the fund as soon as the first of the following happens:

- the person dies.
- the person ceases to be a director of the trustee of the fund.
- when payment of all the member's benefits is made to the member or to an approved benefit arrangement for the member.
- when benefits payable to or for the member cease to be payable.
- as determined in accordance with any condition imposed as the person's membership under clause 14.

When a person ceases to be a member of the fund, the person ceases to be a director of the trustee of the fund, if he or she has not already ceased to act in that role.

Exception to ceasing to be a member

26 A person (**first person**) does not cease to be a member of the fund when the first person ceases to be a director of the trustee of the fund if:

- another person (**second person**) has been appointed to act as a director of the trustee of the fund in the place of the first person; and
- that second person is the first person's legal personal representative, while he or she holds an enduring power of attorney in respect of the first person or while the first person is under a legal disability.

Minor as a member

27 A minor, being a person who is under 18 years of age, may be a member of the fund provided the superannuation law is complied with. In relation to a member who is a minor:

- the minor's parent or guardian must make the application for the minor to become a member in a form acceptable to the trustee;
- decisions in relation to the minor's membership must be made by the minor's parent or guardian until:
 - the minor turns 18; or
 - after the minor turns 16, the time at which the parent or guardian notifies the fund that the minor will be making decisions in relation to the minor's membership;
- when the minor turns 16, any parent or guardian acting as a director of a corporate trustee in place of the member, may continue acting in that role; and
- when the minor turns 18, the parent or guardian acting as a director of the trustee of the fund must do everything necessary to procure that the minor be appointed as a director of the trustee of the fund in place of them acting in that role.

C Accounts of the fund

Trustee must establish certain types of account

- 28 The trustee must establish:
- an accumulation account or a pension account, or a combination of both, in respect of each member or beneficiary for each class; and
 - an income account.

Credits to accumulation accounts

- 29 The trustee may credit, as the trustee thinks appropriate, each of the following to the accumulation account of a member:
- 29.1 Contributions made by or in respect of a member.
 - 29.2 Other contributions allowed under this deed and superannuation law that are made in respect of the member.
 - 29.3 Positive earnings transferred from the income account.
 - 29.4 A shortfall component paid in respect of that member after any tax that is payable in relation to it has been deducted from it.
 - 29.5 An amount paid to the trustee as a transfer or roll over payment in respect of that member which the trustee thinks it appropriate to credit to the account.
 - 29.6 An amount transferred from the pension account of a beneficiary of the member.
 - 29.7 The proceeds of an annuity or insurance policy which relates to the member.
 - 29.8 Any other amount the trustee thinks it appropriate to credit to the account, or is required to credit to the account, in accordance with superannuation law.

Debits to accumulation accounts

- 30 The trustee may debit, as the trustee thinks appropriate, each of the following from the accumulation account of a member:
- 30.1 The expenses of the fund;
 - 30.2 Tax payable in respect of contributions or any shortfall component that are paid to the fund;
 - 30.3 A payment of a benefit to or in respect of the member or a beneficiary of the member except a payment from a pension account;
 - 30.4 An amount paid out of the fund in respect of the member or a beneficiary of the member as a transfer or roll over payment;
 - 30.5 The cost of any annuity or policy of insurance which relates to the member;
 - 30.6 Any negative earnings of the fund determined in accordance with this deed;
 - 30.7 An amount determined in response to a release authority in respect of a first home super saver determination;
 - 30.8 An amount determined under a COVID-19 determination;

- 30.9 An amount paid to indemnify the trustee in accordance with this deed;
- 30.10 An amount credited to the pension account of a beneficiary;
- 30.11 A levy;
- 30.12 Any other amount the trustee thinks it appropriate to debit or is required to debit in accordance with superannuation law.

Contributions-split requests

- 31 A member may ask the trustee (in a way that satisfies the requirements of superannuation law) that contributions made to the fund in respect of that member in the previous financial year be:
- 31.1 allotted to the accumulation account of that member's spouse; or
- 31.2 rolled-over or transferred to the trustee of an approved benefit arrangement of which that member's spouse has joined or is eligible to join.
- 32 The trustee must allot, roll-over or transfer the relevant contributions pursuant to a request received under clause 31 provided:
- The request satisfies the requirements of superannuation law.
 - The trustee is satisfied that the allotment, roll-over or transfer complies with superannuation law; and
 - The amount of the contributions that the trustee allots, rolls-over or transfers does not exceed the amount in the member's accumulation account, taking into account any amount that the trustee otherwise determines to debit from the member's accumulation account.

Credits to the income account

- 33 The trustee may, as the trustee thinks appropriate, credit each of the following to the income account of the fund:
- 33.1 Income and profits of the fund.
- 33.2 Adjustment credits made in accordance with clause 36.
- 33.3 The proceeds of an insurance policy which the trustee decides not to credit to a member's or beneficiary's accumulation or pension account.
- 33.4 A surplus resulting from a valuation under clause 41.
- 33.5 Financial assistance received by the fund under part 23 of the SIS Act which the trustee decides not to credit to a member's or beneficiary's accumulation or pension account.
- 33.6 Any other amount the trustee thinks it appropriate to credit or is required to credit in accordance with superannuation law.

Debits to the income account

- 34 The trustee may, as the trustee thinks appropriate, debit each of the following to the income account of the fund:

- 34.1 The expenses of the fund, except those the trustee debits from a member's or beneficiary's accumulation or pension account.
- 34.2 Tax payable or likely to become payable in respect of contributions, shortfall components, or income and profits of the fund, except tax the trustee debits from a member's or beneficiary's accumulation or pension account.
- 34.3 Adjustment debits made in accordance with clause 36.
- 34.4 The cost of an insurance policy which the trustee decides not to debit from a member's or beneficiary's accumulation or pension account.
- 34.5 A deficiency resulting from a valuation under clause 41.
- 34.6 The amount of a levy, except an amount the trustee debits from a member's or beneficiary's accumulation or pension account.
- 34.7 Any loss on the disposal of an investment of the fund.
- 34.8 Any other amount the trustee thinks it appropriate to debit or is required to debit in accordance with superannuation law.

Tax on income

- 35 The trustee must make provision for the payment of any tax payable in relation to the taxable income of the fund and must deduct any tax that is payable and that has not already been deducted from the income account or an accumulation or pension account.

Distribution from income account

- 36 At the end of each fund year, the trustee must determine the fund earning rate. The trustee must allocate amounts from the income account to each accumulation or pension account in proportion to the amount standing to the credit of that account at the beginning of the relevant fund year. The trustee must make an appropriate adjustment for any amount credited or debited to the account since the beginning of that year.

Trustee may establish equalisation account

- 37 The trustee may, as the trustee thinks appropriate, establish an equalisation account which the trustee may use for any of the following purposes:
 - 37.1 To give effect to the reserving strategy the trustee establishes to smooth the investment earnings of the fund.
 - 37.2 To increase the fund earning rate.
 - 37.3 To pay tax payable by the fund.
 - 37.4 To pay the expenses of the fund.
 - 37.5 To provide for any contingencies the trustee decides to provide for.
 - 37.6 To provide an amount to or for a member, former member, pensioner, beneficiary, including adding to an accumulation or pension account, provided there is no breach of superannuation law.
 - 37.7 To do anything else the trustee decides to do, provided there is no breach of trust or superannuation law.

Credits to equalisation account

38 The trustee may credit the equalisation account, as the trustee thinks appropriate, with any of the following:

- The portion the trustee thinks fit of an amount paid into the fund as a transfer or roll over payment.
- An amount transferred from a pension account under clause 84.
- Any other amount the trustee thinks it appropriate to credit or is required to credit in accordance with superannuation law.

Debits to equalisation account

39 The trustee may debit the equalisation account, as the trustee thinks appropriate, with any amount the trustee thinks appropriate to debit or is required to debit in accordance with superannuation law.

Trustee may establish or maintain other accounts or reserves

40 The trustee may establish or maintain any other account for or reserve of the fund that the trustee thinks necessary or desirable or that is required or permitted by superannuation law. The trustee may use such accounts or reserves for any purpose permitted by superannuation law and may credit or debit amounts from such accounts or reserves as the trustee sees fit.

Valuation of fund

41 The trustee must value the assets of the fund at market value when superannuation law requires it and when the trustee thinks it appropriate to do so. The trustee may also determine whether there is a surplus or deficiency which it is equitable in the trustee's opinion to transfer to the income account.

Interim fund earning rate

42 If the trustee is required to establish an interim fund earning rate, the trustee must do so in accordance with superannuation law on a basis the trustee believes to be equitable. If the Regulator or superannuation law requires it, the trustee must inform members of that basis.

D Contributions**Member to keep trustee informed**

43 A member must tell the trustee as soon as practicable if they are aged 65 or older and cease gainful employment.

Member contributions

44 With the trustee's consent, a member may make any contributions (or procure that any contributions are made) to the fund that the member decides to, which includes downsizer

contributions. With the member's and the participating employer's consent, contributions can be paid by deduction from wages or salary. In that case, the member's employer must pay them to the fund in the way the trustee directs.

Employer contributions

45 An employer of a member may make any contributions to the fund in respect of that member that the trustee and the employer agree to.

Other contributions

46 With the consent of the trustee and the member, any other person including:

- a spouse of that member;
- another member;
- another trustee of a regulated superannuation fund (including pursuant to a contributions-split requested by the member's spouse);
- any State, Territory or Federal government (including under the Federal government's co-contribution scheme) or authority;

may make contributions to the fund in respect of that member.

How contributions to be made

47 A contribution to the fund must be made in the way the trustee directs. It must be made within the time specified by superannuation law. It may be made in cash, or by the transfer of assets in accordance with superannuation law. The only assets that may be transferred are those that are authorised investments under clause 57.

Late contributions

48 Despite clause 47, if the trustee agrees then an employer may make an employer contribution after the time the superannuation law requires the payment to be made. If the trustee agrees, and the employer makes the payment, this does not relieve the employer's liability to pay any additional charges or penalties arising under superannuation law because of the late payment.

Failure to contribute

49 In the absence of an agreement, neither a member nor his or her employer is under an obligation to make a contribution to the fund in respect of that member. A failure to do so does not affect the member's membership of the fund.

Contributions etc not accepted

50 The trustee must use reasonable endeavours not to accept any of the following:

- a contribution that is not permitted by superannuation law;
- a contribution or shortfall component the acceptance of which would prevent the fund from qualifying as a complying superannuation fund; and

- an employer contribution or shortfall component which the regulator lawfully directs the trustee not to accept.

Breach of clause headed 'Contributions etc not accepted'

51 If the trustee becomes aware that a contribution or shortfall component of the nature referred to in clause 50 has been accepted, then the trustee will use all reasonable endeavours to refund the amount to the extent required by, within any time specified by, and only as permitted by, superannuation law. However, the trustee may deduct each of the following from that amount:

- any amount which an insurer may have charged in respect of any extra cover provided on the basis of the contribution or shortfall charge;
- reasonable administration charges; and
- any other amount the trustee considers appropriate, acting reasonably.

The trustee may reduce the benefits of the member to those which the member would have had if the contribution or shortfall component had not been accepted.

Other contributions not accepted

52 The trustee may refuse to accept:

- a contribution that the trustee has determined not to accept because the trustee has not been informed of the relevant member's tax file number; and/or
- excess contributions.

Permissible actions if excess contributions accepted

53 If contributions of the nature referred to in clause 50 and clause 52 are made to the fund by or in respect of a member, then the trustee may in appropriate circumstances:

- release funds to the member or the Commissioner of Taxation if the trustee has received a release authority; and
- release funds in any other circumstances, and to such persons, as is permitted under superannuation law.

Allocation of contributions

54 If the trustee receives a contribution in a month, the trustee must allocate the contribution to the relevant member of the fund:

- within 28 days after the end of the month, or any other period as required by superannuation law (**relevant period**); or
- if it is not reasonably practicable to allocate the contribution to the relevant member of the fund within the relevant period – within any longer period as is reasonable in the circumstances.

Tax on contributions and shortfall components

- 55 Either the trustee, a member's employer or other appropriate body may (and must if required by superannuation law) deduct any tax that is payable in relation to any contribution or shortfall component before it is credited to the member's accumulation account.

No termination on transfer of business to another employer

- 56 If an employer amalgamates with another employer or disposes of its business to another employer, members who were employees of the former employer are deemed for the purposes of this deed to have become employees of the latter employer, which may then make contributions in respect of them.

E Investment

Authorised investments

- 57 The trustee must invest any assets of the fund that are not required for payment of benefits or other amounts under this deed. The trustee must do so in accordance with the current investment strategy or strategies. The following are the types of investment in which the assets may be invested:
- 57.1 Investments in which it is permissible to invest trust funds under the law of any jurisdiction in Australia.
 - 57.2 Securities in any company incorporated anywhere, whether carrying on business in Australia or not.
 - 57.3 Deposit (whether secured or not) with a bank, friendly society, building society, credit co-operative, trustee company, or other registered financial institution.
 - 57.4 Real or personal property, including an improvement to that property.
 - 57.5 Units (including sub-units) in a unit trust established or situated anywhere in the world by subscription or purchase (including joint subscription or purchase). Whether the units are fully paid or partly paid, and whether their issue involves a contingent or reserve liability is irrelevant.
 - 57.6 Derivatives such as futures, forwards, options, warrants, swaps or any other synthetic investment.
 - 57.7 Synthetic instruments or blockchain technology, including any form of cryptocurrencies.
 - 57.8 Hedging, swapping or any similar arrangement, even though it is not linked to any property of the fund.
 - 57.9 Deposit (whether secured or not) with, or loan (whether secured or not) to, any person (including an employer) on any terms the trustee thinks reasonable. The fact that the trustee has a direct or indirect interest in the deposit or borrowing or may benefit directly or indirectly from it is irrelevant.
 - 57.10 A policy or annuity with an insurer, whether by proposal or purchase.
 - 57.11 Instalment warrants or receipts.

- 57.12 By way of a limited recourse borrowing arrangement in accordance with clause 133.
- 57.13 Any other investment allowed by superannuation law that the trustee thinks appropriate.

Forbidden investments

- 58 The trustee must not invest in any investment that is forbidden by superannuation law. The trustee must not make an investment in the form of a loan or other financial assistance to a member or a relative of a member.

Strategy

- 59 The trustee must formulate one or more investment strategies for the fund in accordance with superannuation law. The trustee must inform members and beneficiaries of the strategies adopted by the trustee. The trustee may review and change a strategy at any time. The trustee must continually monitor the strategies to ensure that they remain appropriate.

Power to deal with investments

- 60 The trustee may sell, transfer or vary any investment at the trustee's absolute discretion in accordance with this deed. The trustee must do so in the interests of members and beneficiaries. The trustee must continually monitor the investments to ensure that they remain appropriate.

Investment choice by members

- 61 The trustee may decide to allow one or more members or beneficiaries to choose between investment strategies. If the trustee does this, the trustee must establish a range of possible investment strategies, and may designate particular assets for those strategies. The trustee must provide the members or beneficiaries with information concerning the strategies and the relevant investment objectives to enable the member or beneficiary to choose between them on an informed basis. The trustee must also provide them with information concerning their rights under this deed.

Member or beneficiary may choose strategy

- 62 A member or beneficiary who has been offered investment choice by the trustee may choose one or more of the strategies prepared by the trustee by completing any documents the trustee requires. On having done so, the member or beneficiary may direct the trustee to invest any part of the fund that is held for that person in accordance with those strategies. Any direction must be in accordance with superannuation law.

Member or beneficiary may not choose particular investments within strategy

- 63 A member or beneficiary who has directed the trustee to invest any part of the fund that is held for that person in accordance with those strategies may not direct the trustee to invest in any particular investment. However, the member or beneficiary may request the trustee

to develop an investment specific strategy and to make it available to that member or beneficiary. The trustee may accept or reject the request.

Chosen strategies to be monitored

- 64 The trustee may continually monitor any strategies adopted by members or beneficiaries for investment choice to ensure that they remain appropriate for the members or beneficiaries to whom they are available.

Sub-accounts etc for investment choice

- 65 If a member adopts a strategy for investment choice, the trustee may do each of the following:
- 65.1 Establish a sub-account of the income account in respect of that strategy.
 - 65.2 Credit and debit that sub-account in relation to any amount attributable to that strategy as if it were the income account itself.
 - 65.3 Allocate earnings attributable to that strategy to the member's or beneficiary's accumulation account or pension account in a way that the trustee thinks equitable.
 - 65.4 Determine a fund earning rate for that sub-account.

Power to deal with investment choice investments

- 66 The trustee may sell, transfer or vary any investment made in accordance with a strategy for investment choice, at the trustee's absolute discretion in accordance with this deed. The trustee must do so in the interests of the relevant members or beneficiaries. The trustee must continually monitor the investments to ensure that they remain appropriate.

F Benefits: general

Limit on payment of preserved payment benefits

- 67 The trustee must not pay out to a member or a dependant of a member any preserved payment benefit that superannuation law does not allow the trustee to pay out.

When payment of preserved payment benefits allowed

- 68 The trustee may pay to a member, or in respect of a member to another person as permitted by superannuation law, a preserved payment benefit in any of the following circumstances:
- 68.1 The member reaches the relevant preservation age and takes a transition to retirement pension in accordance with Part G.
 - 68.2 The member retires from gainful employment on or after reaching the relevant preservation age.
 - 68.3 The member becomes totally and permanently disabled.
 - 68.4 The member becomes totally and temporarily disabled.

- 68.5 The member reaches age 65.
- 68.6 The member dies.
- 68.7 The member has obtained a release authority in respect of a first home super saver determination.
- 68.8 The member has obtained a COVID-19 determination to assist the member to deal with the adverse economic effects of the coronavirus known as COVID-19.
- 68.9 Any other circumstance allowed by superannuation law.

Payment of non-preserved amount

- 69 With the trustee's consent, a member may withdraw any part of the non-preserved amount in the member's accumulation account. The member must apply to the trustee in writing for the withdrawal in a form acceptable to the trustee. The trustee may set a minimum withdrawal amount by notifying the members of the fund.

Vesting and compulsory payment

- 70 A member's benefit entitlement will vest in accordance with superannuation law. The trustee must cash or commence to cash a member's benefit entitlement as soon as practicable after the member dies or the entitlement has vested. If a lump sum is payable, the trustee may pay it in several stages: an initial payment and then subsequent payments.

Possible addition to entitlement when member ceases to be member

- 71 If a member ceases to be a member of the fund, the trustee may pay an amount that the trustee thinks appropriate from the equalisation account (if any) into the member's accumulation account.

Anti-detriment payments (former section 295-485 of the *Income Tax Assessment Act 1997*)

- 72 Where the trustee is to make a payment because a member has died (a **death benefit**), the trustee may pass on to the recipient of that payment any benefit that would accrue to the fund if a deduction were allowed under former section 295-485 of the *Income Tax Assessment Act 1997*. The trustee may only do so where the member died prior to 1 July 2017. In any case, the trustee may not do so in respect of any benefits paid on or after 1 July 2019.

Trustee may retain benefit in fund

- 73 If a member or beneficiary requests it, the trustee may retain any part of a benefit in the fund. The trustee may do so until one of the following occurs:
 - 73.1 The member or beneficiary decides otherwise.
 - 73.2 The member or beneficiary dies.
 - 73.3 The amount has to be paid under this deed or superannuation law.
 - 73.4 The trustee decides otherwise.

Subject to Part H, the payment the trustee then makes must be the amount standing to the credit of the member's or beneficiary's accumulation and pension account(s) at that time.

Transfer of insurance policy

- 74 If a member or beneficiary is entitled to a benefit which includes an interest in an insurance policy, the trustee may assign that policy to the member or beneficiary, or to any of the dependants of the member the trustee thinks fit. The trustee must debit the value of the policy to the relevant accumulation or pension account. Neither the trustee nor an employer is liable for any further payment of premiums in relation to the policy.

Trustee may adjust benefits for wrong information

- 75 The trustee may adjust any benefit payable to or in respect of a member if an applicant, member or beneficiary has supplied false or misleading information to the trustee, or has deliberately withheld information from the trustee, that affects or is likely to affect benefits payable to or in respect of that member.

G Pensions: general

Trustee's power to pay pension

- 76 When any part of a benefit becomes payable to a member under this deed or in accordance with superannuation law, the trustee has a discretion to decide whether to pay one or more pensions to the member or to use the benefit payable to acquire one or more annuities in the name of the member. The pensions or annuities may be of any type permitted by superannuation law (including, without limitation, an account-based pension) and will be in substitution for the relevant part of any lump sum benefit that was payable to the member for the amounts credited to the member's pension account as a transfer of a roll over payment under clause 83.2.

Member or beneficiary may choose type of pension

- 77 The relevant member or beneficiary may choose the type of pension that is to be paid, including a transition to retirement pension. However, the pension must be of a type that is allowed by superannuation law or is acceptable to the Regulator. It may include a pension:
- 77.1 wholly determined by reference to policies of life assurance purchased or obtained by the trustee of a regulated superannuation fund solely for the purposes of providing benefits to members of that fund; or
 - 77.2 to be commenced from an amount accepted into the fund by the trustee as a transfer or roll-over on the death of a person in respect of whom the member is a dependant, and which amount must be applied for the payment of a pension to the member.
- 78 A pension must be paid in accordance with the requirements of the superannuation law.

Actuarial certificate

- 79 The trustee must obtain an actuarial certificate in accordance with superannuation law in relation to any pension that the trustee decides to pay, unless the Tax Act provides otherwise in which case the trustee has a discretion as to whether to obtain an actuarial certificate.

Funding pension through annuity

- 80 The trustee may fund a person's pension by purchasing an annuity payable to the trustee.

Trustee may allocate benefit between 2 or more spouses

- 81 If there are 2 or more spouses of a member, the trustee may decide in what proportion each is entitled to a benefit payable under this deed to the member's spouse.

Trustee must establish pension account

- 82 If the trustee decides to pay a pension to a person in accordance with this deed or is required to by superannuation law, then the trustee must establish a pension account in the name of that person.

Credits to pension account

- 83 The trustee may credit, as the trustee thinks appropriate, each of the following amounts to the person's pension account, subject to superannuation law:
- 83.1 The amount necessary to fund the pension.
 - 83.2 The amount paid into the fund in respect of the pensioner as a transfer or roll over payment.
 - 83.3 Earnings of the fund.
 - 83.4 A shortfall component paid in respect of the pensioner.
 - 83.5 Contributions lawfully paid in respect of the relevant member.
 - 83.6 Adjustment credits made in accordance with clause 36.
 - 83.7 Credits from the equalisation account or any other account or reserve of the fund;
 - 83.8 The proceeds of an annuity or insurance policy in respect of a pensioner.
 - 83.9 Any other amount the trustee thinks it appropriate to credit or is required to credit in accordance with superannuation law.

Debits to pension account

- 84 The trustee may debit, as the trustee thinks appropriate, each of the following amounts to the person's pension account, subject to superannuation law:
- 84.1 Expenses of the fund.
 - 84.2 Any negative earnings of the fund determined in accordance with clauses 36, 65 or 85.
 - 84.3 The proportion of the loss on the disposal of investments of the fund.

- 84.4 Amounts transferred from the fund in respect of the pensioner as a transfer of a roll over payment.
- 84.5 Payments made to or in respect of the pensioner or a reversionary beneficiary under this deed.
- 84.6 The cost of an insurance policy or annuity in respect of the pensioner which are not debited from the member's accumulation account.
- 84.7 The proportion of an amount payable as taxation in respect of the earnings of the fund that are credited to the pensioner's account or arise from a roll over payment.
- 84.8 The proportion of an amount paid in respect of an indemnity to the trustee or other person under this deed.
- 84.9 The amount of a levy.
- 84.10 An amount transferred to the accumulation account of a beneficiary.
- 84.11 Any other amount the trustee thinks it appropriate to debit or is required to debit in accordance with superannuation law.

Adjustment based on fund earning rate

- 85 In determining the amount standing to the credit of an accumulation account at the time a benefit or pension is calculated or becomes payable, the trustee may make an adjustment to the account that the trustee thinks equitable on the basis of the interim fund earning rate at that date. The adjustment must be made in respect of the period from the beginning of the current fund year to the relevant date. The income account must be credited or debited accordingly.

Segregation of assets and valuation

- 86 The trustee may segregate from other assets those assets which are to fund the pension of a person under this deed and value those assets as required by superannuation law.

Pensions: residue in account

- 87 On the death of a pensioner being paid a pension the trustee must, subject to superannuation law:
- act in accordance with the terms on which the relevant pension is paid, including as to the payment of the pension to a reversionary beneficiary; and
 - then, if there is no reversionary beneficiary, or if there is any residue in the pension account for any other reason, pay that residue as a death benefit in accordance with Part H of this deed.

Trustee's right to commute pensions generally

- 88 On written request by a pensioner, or in accordance with superannuation law or this deed, the trustee may commute all or any part of a pension and apply the proceeds of that commutation in accordance with superannuation law, including by commuting it to a lump

sum and paying it to the relevant person, to his or her estate or to a third party as required by the terms of a release authority.

Commutations related to transfer balance caps

- 89 If:
- 89.1 a member has or is likely to exceed that member's transfer balance cap, or the trustee or member has received a transfer determination in respect of a member; or
 - 89.2 the member is to be paid a new pension either from the fund (including from an amount transferred into or rolled-over into the fund on the death of another person) or from another fund,
- then the trustee and member will work together to decide whether any, and if so which, of the member's pensions will be commuted in whole or in part, taking into account the member's transfer balance cap.

Qualification of pensions as asset test exempt income streams

- 90 The trustee may decide that a pension should qualify as an asset test exempt income stream (as that term is defined by the *Social Security Act 1991*). If the trustee so decides:
- 90.1 the superannuation law prevails over the terms of this deed to the extent of any inconsistency;
 - 90.2 this deed is deemed to contain any provision that is required by superannuation law; and
 - 90.3 this deed is deemed not to contain any provision that is required to be excluded by superannuation law.

H Death, disability and retirement benefits

Death benefit payments

- 91 The trustee may pay the death benefit on the death of a current member of the fund. The trustee can do that under:
- 91.1 a death benefit agreement, clause 93;
 - 91.2 a binding death benefit notice, clause 95; or
 - 91.3 a non-binding death benefit notice, clause 96.
- 92 In the ways set out in this Part H, the trustee must pay the full amount standing to the credit of the accumulation account, and any pension account residue referred to in clause 87, either as a lump sum, or as one or more pensions or annuities, or both.

Death benefit agreement payment arrangements

- 93 On the death of a member or beneficiary who has a death benefit agreement:
- 93.1 the death benefit agreement prevails over clause 95 and over any binding death benefit notice or non-binding nomination form;

- 93.2 the trustee must pay, or apply, the relevant benefit in accordance with the rules set out in the death benefit agreement; and
- 93.3 Part I of this deed applies to the payment of the relevant benefit.
- 94 A death benefit agreement need be executed only by the trustee and the relevant member or beneficiary. On execution, the terms of any death benefit agreement form part of this deed. They are to be read together with this deed and in accordance with the following rules:
- 94.1 a death benefit agreement replaces any previous death benefit agreement;
- 94.2 if there is a death benefit agreement, then any binding death benefit notice is to be treated as not in effect for the purposes of this deed and of regulation 6.17A(4) of the SIS Regulations (but see also clause 94.4 which can overrule this clause);
- 94.3 if there is any inconsistency between the death benefit agreement and the remaining provisions of this deed, then the terms of the death benefit agreement prevail to the extent of that inconsistency — except that clause 5 of this deed prevails over the agreement; and
- 94.4 if part of the death benefit agreement is invalid because it directs the trustee to pay part, or all, of the benefits to a person to whom those benefits may not be paid in accordance with superannuation law (**disallowed benefits**) then:
- clause 94.2 does not apply in respect of the disallowed benefits;
 - clauses 93 and 94.1 to 94.3 apply to any part of the death benefit agreement which remains valid (and to the payment of death benefits other than disallowed benefits); and
 - clauses 94.1 to 94.3 apply for the purpose of determining the disallowed benefits, and the disallowed benefits must be paid in accordance with the remainder of this Part H.

Binding death benefit notice payment arrangements

- 95 After the death of a member or beneficiary who has given the trustee a binding death benefit notice, the trustee must comply with that notice subject to clauses 93 and 94.

Non-binding death benefit notice payment arrangements

- 96 If after the death of a member or beneficiary, not all death benefits have been paid or applied in accordance with a death benefit agreement or binding death benefit notice, then the trustee must pay or apply the relevant benefit in the way the trustee thinks fit in accordance with the following rules:
- 96.1 If the member or beneficiary has left dependants, then the trustee must pay or apply the benefit to or for the benefit of any one or more of the dependants of the member or beneficiary and the legal personal representatives of the member or beneficiary. The trustee may do so in any proportions the trustee thinks fit, may take into account a member's wishes contained in a non-binding nomination form and may pay the benefit to the member's legal personal representative if satisfied that will be to the benefit of one or more of the member's dependants.

- 96.2 If the member or beneficiary has not left any dependants but does have a legal personal representative, then the trustee must pay the benefit to the legal personal representatives of the member or beneficiary.
- 96.3 If the member or beneficiary has not left any dependants and has no legal personal representative, then the trustee may pay or apply the benefit to or for the benefit of any individual at the trustee's discretion. The trustee may do so in any proportions the trustee thinks fit.
- 96.4 If the trustee has not paid or applied the benefit to or for the benefit of any person under the preceding sub-clauses 96.1 to 96.3, then the trustee must treat the benefit as a forfeited benefit entitlement.

Death of member or former member

- 97 If a member or former member who has become entitled to a lump sum benefit dies before the payment is made, then the trustee must pay the amount in accordance with clauses 93 to 96.

Discharge of trustee

- 98 If a dependant, legal personal representative, relative or other person receives any part of a benefit in accordance with clauses 93 to 97, then that discharges the trustee from liability in relation to the benefit. The trustee is not responsible for seeing how the benefit is applied.

Total and permanent disablement benefit

- 99 The trustee must pay a benefit to a member whom the trustee believes to be totally and permanently disabled unless requested otherwise by the member. The benefit may be either of the following:
- A lump sum equal to the full amount standing to the credit of the accumulation account of the member; or
 - One or more pensions or annuities representing that amount.

Temporary total disablement benefit

- 100 The trustee must pay a benefit to a member whom the trustee believes to be temporarily totally disabled unless requested otherwise by the member. The benefit must be in the form of a pension or annuity that represent the following amounts:
- In the case where the trustee is entitled to a benefit under an insurance policy in relation to the member's temporary total disablement, the amount payable to the trustee.
 - In any other case, the amount decided by the trustee, provided it does not reduce the minimum withdrawal benefit of the member under superannuation law.

The member is not entitled to commute any part of this benefit.

Period of payment: temporary total disablement

- 101 The trustee must cease paying the benefit for temporary total disablement:
- In a case where the trustee is entitled to benefit under an insurance policy in relation to the member's temporary total disablement, when the trustee ceases to be entitled to that benefit.
 - In any other case, when the member ceases to be temporarily totally disabled, or reaches normal retirement age, or becomes entitled to another benefit under this deed or requests that the benefit ceases to be paid.

Method of payment: temporary total disablement

- 102 The trustee must pay the benefit in respect of temporary total disablement in the following way:
- In a case where the trustee is entitled to benefit under an insurance policy in relation to the member's temporary total disablement, in the way the benefit is paid by the insurer.
 - In any other case, in the way the trustee decides.

Member contributions may be suspended: temporary total disablement

- 103 A member may suspend his or her contributions during a period while he or she is receiving a benefit in relation to temporary total disablement.

Membership not affected by temporary total disablement

- 104 A member does not cease being a member because he or she is receiving a benefit in respect of temporary total disablement.

Retirement benefit

- 105 The trustee may pay a member the retirement benefit at the member's request if either of the following applies:
- the member retires from employment on or after reaching normal retirement age; or
 - the member becomes entitled under superannuation law to the payment of a benefit despite still being employed.

The trustee must pay the benefit in any form permitted by superannuation law, including in the form of one or more lump sums representing the amount standing to the credit of the member's accumulation account. However, the trustee may also use part, or all, of that amount to purchase one or more pensions or annuities decided on in consultation with the member. The trustee must immediately inform members of the election.

Early retirement

- 106 On request by a member, the trustee must pay a benefit to that member in each of the following cases:

- the member ceased to be employed before normal retirement age, but has reached the relevant preservation age.
- the member, having reached 60 or another age prescribed by superannuation law, retired from an arrangement under which the member was gainfully employed.
- in any other case as permitted by superannuation law.

The trustee must pay the benefit in any form permitted by superannuation law, including in the form of one or more lump sums representing the amount standing to the credit of the member's accumulation account. However, the trustee may also use part, or all, of that amount to purchase one or more pensions or annuities decided on in consultation with the member. The trustee must immediately inform members of the election.

I Payment of benefit

Trustee must notify that benefit is payable

- 107 The trustee must give notice that a benefit is payable to the following persons:
- If the benefit is payable to or in respect of a member, to that member.
 - If the benefit is payable to, or in respect of a member who is under a legal disability, to the legal personal representative of that member.
 - If the benefit is payable on the death of a member, to the nominated beneficiary, the reversionary beneficiary and to the legal personal representatives of the member and known dependants of the member and any other person the trustee reasonably believes may have an entitlement or interest in the benefit.
 - In any other case, any persons the trustee reasonably believes may have an entitlement or interest in the benefit.

Method of notice

- 108 The trustee must give a person written notice of the time within which that person may claim an entitlement to the benefit and of how to make that claim. If the person satisfies the trustee that he or she is entitled to a benefit, the trustee must notify any persons to whom a notice was required to be sent under clause 107 to enable them to object to a payment to that person. If no objection is received or the specified period for objecting has passed, the trustee must pay the relevant part of the benefit to that person.

Claim out of time

- 109 If a person makes a claim out of time to an entitlement to a benefit, the trustee is not bound to make any payment to that person.

Unclaimed benefit

- 110 The trustee must give the Regulator a statement of any unclaimed benefits and must pay them to the Regulator as required by superannuation law.

Tax on benefit

- 111 Either the trustee or an insurer or other appropriate body must deduct any tax that is payable in relation to a benefit before that benefit is paid.

Where benefit is payable

- 112 A benefit is payable at the trustee's principal office, or at a substitute place the trustee notifies to the member or beneficiary.

Trustee may send benefit to person entitled

- 113 The trustee may send a benefit to the postal address that the person entitled to it has last notified to the trustee, or to the bank account into which that person has asked the benefit to be paid, or to some other place the trustee decides on.

Notification of address etc

- 114 A person to whom a benefit becomes payable must notify the trustee of his or her full residential address, and of any change in that address. He or she must also notify the trustee of a bank account into which he or she asks the benefit to be paid.

Receipt to be given

- 115 On request by the trustee, a person to whom a benefit is paid must give the trustee a receipt and release for the payment in the form required by the trustee.

Person under legal disability

- 116 If a person to whom the trustee is to pay any part of a benefit is under a legal disability, or the trustee believes that it would be in that person's best interests for the trustee not to make the payment to that person, the trustee may make the payment in any of the following ways as the trustee thinks fit:
- To or for the maintenance, education, advancement, support or benefit of the person on any conditions.
 - To, and for the benefit of, another person who appears to the trustee to be any of the following: the trustee, spouse, child, parent or guardian of the person, or a person having custody of that person.

Discharge of trustee

- 117 The receipt by a person of a payment in accordance with clause 116 discharges the trustee from liability in relation to it. The trustee is not responsible for seeing to its application.

Transfer of assets

- 118 With the consent of a member or beneficiary to whom a benefit is payable, the trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the member or beneficiary or to the trustee of the relevant approved benefit arrangement.

J Forfeiture of benefit entitlements

Note: *Forfeiture accounts are now generally prohibited. Maddocks recommends that you seek professional advice before establishing such an account.*

Forfeiture account

119 The trustee may establish or maintain a forfeiture account into which the trustee must pay any amount forfeited under this deed. Money held in that account does not form part of an accumulation account. The trustee must operate the forfeiture account in accordance with superannuation law requirements.

K Provisions relating to the *Family Law Act*

Payment splits

120 If the trustee receives a splitting agreement or court order under Part VIIIB of the *Family Law Act*, then provided the agreement or court order has been properly served and subject to superannuation law, the trustee may:

- vary the relevant member's benefit or benefit entitlement on such bases (including by commutation of any pension having regard to the advice of an actuary) and at any time the trustee determines from time to time, to the extent permitted by superannuation law; and
- make a payment to the non-member spouse or a transfer in respect of the non-member spouse in accordance with clause 124.

Rules for payment splits

121 The trustee may as it determines from time to time subject to superannuation law, make rules dealing with:

- the valuation of a non-member spouse's benefit or benefit entitlement (including any adjustments);
- the timing of the calculation of the non-member spouse's benefit or benefit entitlement;
- other matters relating to the payment split or the non-member spouse's benefit or benefit entitlement.

Deferred payment splits

122 If the trustee is required by superannuation law or considers that it is appropriate to defer giving effect to a payment split, then provided the splitting agreement has been served properly, the trustee must:

- record the existence of the agreement or court order; and
- keep a record of the non-member spouse's benefit or benefit entitlement on such basis (including a notional basis) and in such manner as the trustee determines from time to time subject to superannuation law.

Flagging agreements

- 123 If the trustee receives a flagging agreement or court order under Part VIII B of the *Family Law Act*, then provided the agreement or court order has been properly served, the trustee must:
- record the existence of the agreement or court order; and
 - defer payment of the benefit to or in respect of the relevant member until the agreement or court order is lifted.

Transfer of non-member spouse interests

- 124 If the trustee receives a splitting agreement or court order under Part VIII B of the *Family Law Act*, the agreement or court order has been validly served, then if any amount becomes payable in respect of the non-member spouse under that agreement or order:
- the trustee must pay that amount to the non-member spouse – if the non-member asks for that payment in writing; or
 - the trustee must transfer that amount to another fund (including an eligible rollover fund) in respect of that non-member spouse if the non-member asks for that transfer in writing.

Any payment amount under this clause must be in accordance with superannuation law. The receipt by the non-member spouse or the trustee of that other fund will sufficiently discharge the trustee of its liability in respect of that non-member spouse.

Refusal to admit as member

- 125 Provided that the trustee acts in accordance with superannuation law, the trustee may refuse to admit a non-member spouse as a member of the fund.

L Trustee's powers

All the powers of an individual

- 126 The trustee has all the powers in relation to the assets of the fund that the trustee would have if the trustee were the legal and beneficial owner of those assets. It also has all the powers that a trustee has at law and the powers specifically conferred on the trustee by this deed.

Trustee's discretion

- 127 The trustee has an absolute discretion in relation to exercising or not exercising any power under this deed or at law, and in relation to the way in which any power is exercised. The trustee's decision on such a matter is final and binding.

Delegation of power

- 128 The trustee may delegate to another person, including one or more directors of the trustee, any power or duty on any terms the trustee thinks fit, including by appointing an attorney

under a power of attorney. The trustee may alter or revoke any delegation including any power of attorney.

Trustee not subject to direction

- 129 The trustee is not subject to direction in exercising any power under this deed or at law, except to the extent indicated under superannuation law.

Specific powers

- 130 To exclude any possible doubt, the trustee has the power to do any of the following to the extent allowed by superannuation law:
- 130.1 To underwrite or sub-underwrite risks, contingencies or liabilities under a superannuation arrangement conducted by an employer under an agreement for the transfer of employees to the fund.
 - 130.2 To purchase, acquire, sell, transfer, dispose of, deal in or enter any contract in respect of, any investment comprising synthetic instruments or blockchain technology, including any form of cryptocurrencies.
 - 130.3 To enter into any derivatives contract, or purchase, sell or deal in any derivatives product, and otherwise to do and perform all things so as to operate, use or deal with facilities of any stock or futures exchange, either directly or through any broker or agent in any market anywhere in the world.
 - 130.4 To purchase, acquire, sell, transfer, dispose of or deal in any shares, stocks, debentures, notes, bonds, mortgages, options, swaps, forwards, futures, warrants or other form of interest in or securities of a government authority or company, body corporate, scheme or trust and any other contractual or other rights or obligations over or in respect of those securities.
 - 130.5 To indemnify a person.
 - 130.6 To provide any guarantee or indemnity for payment of money or for the performance of any person's contractual obligations.
 - 130.7 To purchase, acquire, sell transfer, hire, lease, dispose of, manage divide, encumber or otherwise deal with any real or personal property.
 - 130.8 To sell, transfer, hire, lease, dispose of, manage, divide or otherwise deal with any assets of the fund.
 - 130.9 To purchase, acquire vary, sell, transfer or dispose of any deferred property or rights, or any life, life endowment, term or other policy, and to make any relevant payment or pay any premium from the assets of the fund.
 - 130.10 To exercise all rights and perform all duties associated with the trustee holding shares, stock, or debentures in any company an interest of any kind in a company, body corporate, scheme, trust or government authority.
 - 130.11 To establish, purchase, acquire, promote or conduct any company, business, profit-making undertaking or scheme (including any partnership or joint venture), either in the trustee's own capacity or in its capacity as trustee (or both), and either solely or with any person and to sell, transfer, dispose of or wind up any such company, business, undertaking or scheme.

- 130.12 To appropriate, wholly or partly, any asset of the fund in satisfaction of any interest a person may have in the assets of the fund or any benefit which the trustee determines to pay to or apply for the benefit of, a beneficiary.
- 130.13 To value, or engage a person to value, in whole or in part, the assets or any asset of the fund.
- 130.14 To give receipts for money received.
- 130.15 To grant options in respect of any of the assets of the fund.
- 130.16 To receive any real or personal property by gift or by will as additions to the assets of the fund.
- 130.17 To divide the assets in their own particular form, without first realising those assets, between the trust fund and any other trusts established under this deed.
- 130.18 To take any action to protect the assets of the fund.
- 130.19 To enter into, manage and vary any arrangement relating to currency exchange, interest rates, interest rate caps, collars, floors or swaps, any currency forward rate agreement and any other financial risk management arrangement.
- 130.20 To open and operate bank accounts in the usual way, and to draw, make, accept, endorse, discount, execute, issue or otherwise deal with all forms of negotiable or transferable instruments and to enter into any bill facilities or other form of banking facilities.
- 130.21 To do anything the trustee considers necessary or desirable in connection with performing its obligations under this deed.

Limit on borrowing

- 131 The trustee must not (except as provided by this deed in clause 133 and superannuation law):
 - 131.1 borrow money; or
 - 131.2 maintain an existing borrowing of money.

Trustee may grant security over asset

- 132 The trustee may, to the extent allowed by superannuation law, mortgage, pledge, charge, assign or otherwise provide as security, any asset of the fund for the purpose of the trustee borrowing or maintaining a borrowing of money including (without limitation) for the purpose of a "limited recourse borrowing arrangement" referred to in clause 133.3.

Note: There are strict requirements which must be met for a borrowing, and any associated mortgaging or charging of assets, to be lawful (see Part 7 of the SIS Act). A breach of those requirements is a strict liability offence (see Part 7 of the SIS Act). Maddocks recommends that you seek professional advice before entering into any arrangements under which the fund borrows money or mortgages or charges its assets.

When borrowing is allowed (including "limited recourse borrowing arrangements")

- 133 The trustee may borrow or maintain a borrowing of money in any one or more of the following cases:

- 133.1 to enable the trustee to pay a surcharge or advance instalment which the trustee is required to pay under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997* — as long as the borrowing complies with section 67(2A) of the SIS Act;
- 133.2 to enable the trustee to settle a transaction to acquire any one or more of the securities listed in section 67(3)(a) of the SIS Act — as long as the borrowing complies with all of the requirements of section 67(3) of the SIS Act;
- 133.3 under an arrangement (a "limited recourse borrowing arrangement") which the trustee enters, or has entered into, in which the money borrowed is, or has been, used to acquire an asset that superannuation law allows the trustee to acquire — as long the borrowing complies with Part 7 of the SIS Act.
- 134 Clause 133 does not limit the circumstances in which the trustee may borrow or maintain a borrowing of money.

Note: *There are strict requirements which must be met for a borrowing to be lawful (see Part 7 of the SIS Act). A breach of those requirements is a strict liability offence (see Part 7 of the SIS Act). Maddocks recommends that you seek professional advice before entering into any arrangements under which the fund borrows money.*

Trustee's power to effect insurance

- 135 The trustee may arrange one or more insurance policies with one or more insurers to secure the benefit of a member. A policy may be a group policy or an individual policy.

Trustee bound to exercise power in limited cases

- 136 The trustee is not bound to arrange one or more insurance policies, except where the trustee has informed the member or beneficiary that the trustee will arrange a policy of a specified type and amount and the member or beneficiary has not asked the trustee in writing not to do so, or has withdrawn his or her request for the trustee to arrange that policy.

Even so, the trustee is not bound to arrange a policy that the trustee is unable to arrange.

Inconsistent conditions in policy

- 137 If an insurer will only insure a member or beneficiary on conditions that are inconsistent with the conditions in respect of a benefit payable in respect of the member or beneficiary, the trustee may impose the policy conditions on that benefit despite the conditions stated in this deed.

Powers not affected by conflict of interests

- 138 The trustee may exercise any power under this deed or at law despite the fact that the trustee or a relative of the trustee, or a director or shareholder of the trustee, or a relative of a director or shareholder of the trustee, has a direct or indirect interest in the exercise of that power, or may benefit directly or indirectly from its exercise. An indirect interest or benefit includes, without limitation, where the trustee or a relative of the trustee, or a director or shareholder of the trustee, or a relative of a director or shareholder of the trustee, obtains or may obtain an interest or benefit as a director, officer, shareholder,

partner, unitholder or beneficiary of a third party with whom the trustee enters into a transaction or arrangement.

Disclosure of conflict of interest

139 The trustee and any director of the trustee must disclose conflict of interests of the type described in clause 138 in accordance with superannuation law.

Trustee's power to effect transfer on written request

140 On written request by a member or beneficiary, the trustee may transfer to the trustee of an approved benefit arrangement any part of the amount in the fund that represents the member's or beneficiary's benefit or benefit entitlement. The trustee may only do so if the following conditions are met:

- The member or beneficiary is eligible to join or has joined the arrangement.
- The trustee is satisfied that the transfer complies with superannuation law.
- The amount the trustee transfers must not exceed the amount in the member's or beneficiary's accumulation account, except to the extent of any amount that the trustee decides to add to that account from the equalisation account (if any) under clause 37.

Form and effect of transfer

141 The member or beneficiary must complete and execute any documents required by the *Tax Act* for the transfer to be completed as a roll over payment. A receipt from the approved benefit arrangement discharges the trustee from all liability in respect of the amount transferred. The trustee is not responsible for seeing to the application of that amount by the approved benefit arrangement. On completion of the transfer, the member or beneficiary (and anyone entitled to claim in any way in respect of that person) ceases to have any rights against the trustee or the fund in respect of the relevant amount.

Trustee's power to transfer to successor fund

142 The trustee may transfer to the trustee of an approved benefit arrangement that is a successor fund to the fund under superannuation law any part of the amount in the fund that represents a benefit entitlement. The consent of the member or beneficiary is not required. Nor is it necessary that the member already be a member of the successor fund.

Trustee's power to transfer to eligible roll over fund

143 In accordance with superannuation law, the trustee may transfer to an eligible roll over fund any part of the amount in the fund that represents a member's or beneficiary's benefit entitlement. The trustee must do so if superannuation law requires it.

Transfer of assets

144 With the consent of a member or beneficiary to whom or in respect of whom a transfer is to be made under clauses 142 or 143, the trustee may, instead of paying or transferring cash,

transfer investments of equivalent value to the member or beneficiary or to the trustee of the relevant approved benefit arrangement.

The trustee's power to receive transfer

145 The trustee may take over or acquire by transfer from an approved benefit arrangement any part of the assets of that arrangement that represent the interest of a participant in that arrangement who has become or is to become a member or beneficiary of the fund. The trustee will hold the amount on trust for that person in the relevant accumulation or pension account. The person will have rights in respect of that amount that are equivalent to the rights he or she had under the approved benefit arrangement. The trustee may decide that the person is to be treated as having been a member of the fund from the time he or she became a member of the approved benefit arrangement.

M Administration of fund

Dealing with money received

146 The trustee must ensure that any money received by the fund is dealt with as soon as practicable in one of the following ways:

- Deposited to the credit of the fund in an account kept with a bank, friendly society, building society, or other similar body chosen by the trustee.
- Paid to the credit of an insurer for the payment of premiums in relation to a policy of insurance effected by the trustee for the purposes of the fund.
- Paid into the trust account of a lawyer, accountant or investment manager appointed in accordance with this deed.

Effect of receipts

147 A receipt given by the trustee or the secretary of the fund or another person authorised by the trustee in writing to issue receipts is a sufficient discharge to the person by whom money is paid to the fund.

Trustee may not charge fees

148 The trustee must not charge any fees in relation to acting as trustee under this deed or performing any services in respect of the fund.

Trustee entitled to be reimbursed for expenses

149 The trustee is entitled to be reimbursed from the fund for all expenses, taxes, levies, charges, fees and other amounts necessarily or reasonably incurred in acting as trustee under this deed.

Trustee to keep records and accounts

- 150 The trustee must keep proper records and accounts of all money received by the fund and paid out by it, including adequate details of all dealings by the fund in connection with that money.

Trustee to collect money owing to the fund

- 151 The trustee must ensure that money owing to the fund is collected promptly and dealt with in accordance with this deed.

Trustee to keep records, accounts, books etc

- 152 The trustee must ensure that all records, books, accounts, minutes, reports and other documents are maintained and kept safe in accordance with superannuation law for the period required by that law.

Documents to be prepared

- 153 The trustee must ensure that each of the following is prepared in respect of the fund in accordance with superannuation law:
- A statement of its financial position.
 - An operating statement.
 - Any other account or statement required by superannuation law.

Annual return

- 154 The trustee must ensure that an annual return and any other documents required under superannuation law are prepared and lodged with the Regulator in accordance with that law.

Audit

- 155 The trustee must arrange for the books, accounts and records of the fund to be audited annually or as required by superannuation law by an auditor qualified in accordance with superannuation law.

Disclosure requirements

- 156 The trustee must ensure that information and documents are provided to each of the following persons if required by, and in accordance with the requirements of, superannuation law:
- employers.
 - the Regulator.
 - the actuary (if one is appointed).
 - the auditor.
 - any other person.

Availability of books and records

157 The trustee must ensure that the books of the fund and information relating to it are available for inspection and copying, and that access is provided to premises where the books and information are available to be inspected and copied, in accordance with superannuation law.

Availability of deed and documents

158 The trustee must ensure that this deed and any other documents (or copies of the deed and documents) are made available for inspection by a member, or by a beneficiary on the beneficiary's request, as required by superannuation law. It is sufficient if they are available for inspection at the trustee's office while that office is open.

Appointment of auditor

159 The trustee may appoint a suitably qualified person as auditor of the fund.

Appointment of actuary

160 The trustee may appoint as actuary of the fund:

- an actuary who is a Fellow of the Institute of Actuaries of Australia;
- a member of a firm or company of which at least one member or director is a Fellow of the Institute of Actuaries of Australia; or
- an auditor who is appropriately qualified and is independent according to criteria specified by superannuation law.

Appointment of administration manager

161 The trustee may appoint one or more suitably qualified persons to act as administration manager of the fund or a specified part of the fund.

Appointment of investment manager

162 The trustee may appoint one or more suitably qualified persons to act as investment manager of the fund or a specified part of the fund in accordance with superannuation law.

Appointment of custodian

163 The trustee may appoint one or more suitably qualified persons to act as custodian of the fund or a specified part of the fund, including (without limitation) as part of a limited recourse borrowing arrangement referred to in clause 133.3.

Trustee may remove person from office

164 The trustee may remove from office a person the trustee has appointed to an office.

Trustee not bound by advice

165 Except to the extent required by superannuation law, the trustee is not bound to follow the advice of a person the trustee has appointed.

Liability of the trustee is limited

166 To the extent allowed by superannuation law, neither the trustee nor any of its directors, officers or employees is liable for anything done or not done in connection with acting as trustee, unless at least one of the following applies:

- The person fails to act honestly.
- The person intentionally or recklessly fails to exercise the degree of care and diligence the person is required to exercise.
- The person incurs a monetary penalty under a civil penalty order made in accordance with superannuation law.

Indemnity

167 To the extent allowed by superannuation law, the trustee and each of its directors, officers and employees are entitled to an indemnity from the fund in all cases where the person is not liable under the preceding clause. The trustee has a lien on the assets of the fund for this purpose.

Other persons who may act

168 Subject to superannuation law, the trustee may appoint the following persons to act as director of the trustee of the fund:

- the legal personal representative of a deceased member, from the date of the member's death until the member's death benefits begin to be paid;
- the legal personal representative of a member, while he or she holds an enduring power of attorney in respect of the member or while the member is under a legal disability;
- the legal personal representative, parent or guardian of a member who is a minor; or
- any other person if the superannuation law allows that person to be a director of the trustee and the fund would remain a self managed superannuation fund.

Appointment of members as trustee

169 The trustee may appoint the members of the fund as trustees in place of the trustee by executing a deed to that effect. It may only do so if immediately afterwards it executes another deed which provides the mechanisms to enable the members of the fund to act as trustees.

Appointment of replacement corporate trustee

170 The trustee may appoint as a replacement trustee a corporation of which the members of the fund are the only directors by executing a deed to that effect. The trustee must do everything necessary to vest the fund in the replacement trustee and must deliver all records and other books to the replacement trustee.

Continuity of office

171 When a person ceases to be a trustee or becomes a trustee, any other person acting as trustee must do everything necessary to vest the fund in the new or remaining trustees and must deliver all records and other books to the new or remaining trustees.

Appointment and resignation of trustee

172 The trustee will determine who acts as trustee in accordance with this deed and superannuation law for the fund to continue as a self managed superannuation fund and will take the necessary steps to appoint or remove the persons or body to or from the office of trustee. The trustee may accept the trustee's resignation in writing for this purpose.

- The appointment or removal of a trustee must be in writing by executing a deed to that effect and must immediately be advised to any other trustee.
- Where the trustee is unable or unwilling to determine who will act as trustee then the majority of members of the fund will determine who will act as trustee. If there are no members in the fund, the former members of the fund (or their legal personal representatives) will determine who acts as trustee of the fund.
- To the extent permitted by law, these provisions apply to the exclusion of any statutory provisions relating to the appointment of new trustees, including statutory provisions which may otherwise require registration of the relevant deed or instrument.

N Miscellaneous

Trustee may elect to wind up fund

173 The trustee may elect to wind up the fund on a specified date in either of the following cases:

173.1 The trustee decides to wind up the fund.

173.2 There are no longer any members of the fund.

The trustee must elect to wind up the fund on a specified date if the Regulator requires the fund to be wound up.

Notice of winding up

174 The trustee must give notice to each employer and member that the fund is to be wound up on the specified date.

Payment etc on winding up

175 After deducting from the assets of the fund the costs of administering and winding up the fund, the trustee must pay the benefits in the following order to the extent that the assets of the fund are sufficient to do so:

- Benefits to which members, former members, if any, or their dependants are entitled but which they have not been paid on the day before the termination date.
- Additional benefits to members, former members or their dependants as the trustee thinks appropriate.
- Payment to the employers, if any, that have made contributions in respect of members or former members as the trustee thinks appropriate.

Legal rights of member not affected by this deed

176 Nothing in this deed affects any right a person may have to claim compensation or damages at common law or under statute.

Variation

177 Subject to clauses 178 to 180, the trustee may vary this deed either prospectively or retrospectively. The trustee may do so by oral declaration, written resolution or deed. If superannuation law requires it, the trustee must promptly give a certified copy of the resolution or a copy of the deed to the Regulator.

Limits on effect of variation

178 If one or more death benefit agreements are in place under this deed, then any variation of the deed does not vary any death benefit agreement or clauses 93 or 94 – unless that variation expressly states that it does vary any one or more of those things. Instead, those agreements and clauses continue to apply in respect of the fund.

179 If one or more agreements or arrangements are in place in respect of the fund relating to payment of a pension, then any variation of the deed does not vary those agreements or arrangements – unless that variation expressly states that it does vary one or more of those things. Instead, those agreements and arrangements continue to apply in respect of the fund.

Limits on power to vary

180 The trustee does not have power to vary this deed so as to do either of the following:

- Reduce or adversely affect the rights of a member to accrued entitlements that arise before the variation is effected.
- Reduce the amount of any other entitlement that is or may become payable in relation to a time before the date of the variation.

However, this (the rule in the previous sentence with the 2 dot points) does not apply if the reduction is necessary to enable the fund to comply with superannuation law or if each affected member, or the Regulator, consents in writing to the reduction.

The trustee also does not have power to vary this deed in a way that would have either of the following effects:

- unless the trustee is a corporation, altering the purpose of the fund so that it is no longer solely or primarily the provision of old age pensions under superannuation law.
- unless the sole or primary purpose of the fund is to provide old age pensions to members, allowing any person except a corporation to be appointed trustee of the fund.

Notice of variation

181 If superannuation law requires it, the trustee must inform members and beneficiaries in writing of the nature and purpose of the variation and its effect on their entitlements or rights. The trustee must do so in accordance with superannuation law.

Dispute resolution

182 If superannuation law requires it, the trustee must establish a system complying with that law for dealing with enquiries and complaints from members, beneficiaries and dependants.

Interpretation

183 A reference in this deed to:

- a statute includes regulations under it and consolidations, amendments, re-enactments or replacements of any of them;
- a person includes a firm, partnership, joint venture, association, corporation or other corporate body;
- a person includes the legal personal representatives, successors and assigns of that person;
- any body which no longer exists or has been reconstituted, renamed, replaced or whose powers and functions have been removed or transferred to another body or agency, whether expressly or impliedly, is a reference to the body which most closely serves the purpose or objects of the first-mentioned body;
- a clause, schedule or appendix is reference to a clause, schedule or appendix in or to this deed;
- this or any other document includes the document as varied or replaced regardless of any change in the identity of the parties;
- writing includes all modes of representing or reproducing words in a legible, permanent and visible form;
- '\$' or 'dollars' is a reference to Australian dollars;
- the word 'includes' in any form is not a word of limitation;
- the singular includes the plural and vice versa; and
- a gender includes the other gender.

Proper law

184 This deed is governed by the law of New South Wales. The parties consent to the exercise of jurisdiction by the courts of that place.

Definitions

185 In this deed the terms below have the following meanings:

Annuity means what it means under superannuation law.

Approved benefit arrangement means an arrangement into which or from which assets of the fund can be transferred without a breach of superannuation law. It includes a roll over fund, a complying superannuation fund, an approved deposit fund and an annuity arrangement.

Approved deposit fund means a fund which is a complying ADF under the Tax Act.

Amount standing to the credit in relation to an accumulation account, includes an amount the trustee decides to pay to that account from the equalisation account (if any).

Assets means the cash, investments and other property of the fund held by the trustee (or by a nominee or custodian for the trustee) on the trusts established by or under this deed, including:

- any amount standing to the credit of the fund on or after the date when this deed commences.
- contributions made by a member.
- contributions made by an employer.
- contributions allowed by this deed that are superannuation lawfully made by another person.
- interest, dividends, distributions, profits and other benefits of any kind arising from investments and accumulation of income.
- the proceeds of any annuity or insurance policy effected by the trustee.
- the value of any annuity or insurance policy effected by the trustee.
- money, investments and other property received by the trustee as a roll over payment.
- shortfall components and financial assistance received by the trustee.

Beneficiary means a person immediately and absolutely entitled to a benefit under this deed in respect of a member. It does not include a member except where that member is immediately and absolutely entitled to a benefit under this deed in respect of another member.

Benefit means an amount payable out of the fund to or in respect of a member or beneficiary.

Benefit entitlement means an amount in the fund which may become payable to a member, dependant or beneficiary, but to which that person has not become absolutely entitled. It includes a contingent right to payment.

Binding death benefit notice means a notice given by a member or beneficiary to the trustee in accordance with regulation 6.17A of the SIS Regulations and with this deed.

Business day means Monday to Friday excluding public holidays in the state or territory identified in clause 184.

Business hours means between 9:00 am and 5:00 pm on a business day.

Cash means what it means under superannuation law.

Complying superannuation fund means a complying superannuation fund under superannuation law.

Contributions means gross contributions made to the fund before tax in accordance with this deed.

Corporation means a constitutional corporation under superannuation law.

COVID-19 determination means a determination from the regulator issued pursuant to regulation 6.19B of the SIS Regulations for an amount not exceeding the amount validly stated in the determination.

Death Benefit Agreement means all, or that part of, an agreement (executed as a deed and in a form acceptable to the trustee) describing the trustee's obligations concerning the payment of benefits on a member's death which:

- directs the trustee to pay the benefits to a person to whom those benefits may be paid in accordance with superannuation law;
- has been executed by the trustee and the member; and
- has not later been:
 - terminated by the member; or
 - replaced by a separate death benefit agreement with the agreement of the trustee and the member.

Deed means this superannuation trust deed for the NIETO SUPERANNUATION FUND self-managed superannuation fund duly executed by the parties including any schedules.

Dependant, in relation to a member, former member or beneficiary (the 'primary person'), means each of the following:

- the spouse or widow or widower of that primary person.
- any child of that primary person, including a person who, in the trustee's opinion, is or was actually maintained by the primary person as the child of the primary person.
- any person with whom the primary person has an interdependency relationship.
- any other person who, in the trustee's opinion, was substantially dependent on the primary person at the relevant time.

Doctor means a registered medical practitioner.

Downsizer contributions has the meaning given by section 292-102 of the *Income Tax Assessment Act 1997*.

Eligible roll over fund means what it means in Part 24 of the SIS Act.

Employee means a person who is an eligible person under superannuation law for the purpose of an employer making contributions in order to avoid a liability for the superannuation guarantee charge under the *Superannuation Guarantee (Administration) Act 1992*.

Employer means what it means under superannuation law and includes any participating-employer of a member.

Employment relationship – an employment relationship exists between 2 persons if any of the following applies:

- one person is an employee of the other within the ordinary meaning of that term, or within the meaning of section 15A of the SIS Act, or is taken to be an employee under superannuation law.
- one person is the trustee of a trust of which the other person, or a relative of the other person, is a beneficiary.
- one person is a member of a partnership in which the other person, or a relative of the other person, is either a partner or a director of a body corporate that is a partner.
- one person is a member of a partnership in which the other person, or a relative of the other person, is a beneficiary of a trust, the trustee of which is a partner.

However, an employment relationship does not exist between 2 persons if superannuation law has the contrary effect.

Employment termination payment means the same as it means in section 82-130 of the Income Tax Assessment Act 1997 (Cth).

Excess contributions means contributions by or on behalf of a fund member which exceed the annual cap amounts for concessional contributions and non-concessional contributions as defined in the Tax Act. For the purposes of calculating excess contributions, amounts which are downsizer contributions are not counted.

Expenses of the fund means the expenses for which the trustee is entitled to be reimbursed under this deed.

Family Law Act means the *Family Law Act 1975* (Cth).

First home super saver determination has the meaning given by subsection 138-10(1) in Schedule 1 to the *Taxation Administration Act 1953*.

Fund earning rate means the positive or negative earning rate the trustee determines after taking account of any provision or reserve for future contingencies.

Fund year means the 12 month period ending on 30 June or a substitute date decided on by the trustee. At the beginning of the trust, and at the end of the trust, it means the lesser period ending on that date, or commencing on the following day.

Gainful employment means what it means under superannuation law. It includes gainful employment on a full-time basis and gainful employment on a part-time basis.

Insurance policy means an insurance policy effected on the life of the member or a beneficiary of the member or in respect of the member's or beneficiary's illness, accident or disablement.

Interdependency relationship has the same meaning as in the SIS Act.

Legal personal representative includes the executor of the will or administrator of the estate of a deceased person, the trustee of the estate of a person under a legal disability or a person who holds an enduring power of attorney granted by a person.

Levy means a levy payable by the fund under superannuation law.

Market value has the same meaning as in the SIS Act.

Non-binding nomination form means a notice given by a member or beneficiary to the trustee in a form acceptable to the trustee, but which does not meet the requirements of regulation 6.17A of the SIS Regulations.

Non-member spouse means a person who is:

- a spouse or former spouse of a member; or
- a Non-Member Spouse within the meaning of that term under Part VIII B of the Family Law Act.

Non-preserved amount means an amount (including a roll over payment) that is payable to or in respect of a member that is not subject to cashing restrictions under superannuation law at the time of payment.

Normal retirement age means 65, or a substitute age that is at least 55 (or, if the trustee is not a corporation, 60) that is accepted or required by superannuation law and is agreed by the trustee.

Payment flag means an agreement or court order referred to in clause 123.

Payment split means a payment split under Part VIII B of the Family Law Act.

Pension account means a pension account established under clause 82.

Preservation age means what it means under superannuation law.

Preserved payment means a payment made to the fund which is required to be preserved under superannuation law if the fund is to be a complying superannuation fund.

Preserved payment benefit means a benefit arising from a preserved payment.

Regulator means the particular Commonwealth body responsible for the administration of the relevant aspect of superannuation. It may be the Commissioner of Taxation, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission or some other body.

Relative for the purpose of the definition of 'employment relationship' and for the purpose of eligibility to be a director of the trustee, means each of the following in respect of a person:

- a parent, grandparent, child, grandchild, sibling, uncle, aunt, great aunt, great uncle, nephew, niece, first cousin or second cousin of the person;
- another person who has any such relationship to the person by reason of adoption or re-marriage;
- the spouse or former spouse of the person or of any of the persons listed in the previous bullet points.

For any other purpose, means each of the following in respect of a person:

- the parent, grandparent, brother, sister, uncle, aunt, nephew, niece, lineal descendant or adopted child of the person or of the spouse of the person;
- the spouse of the person or of any person listed in the previous bullet point.

Release Authority means a written authority or direction given to the trustee to release funds, given by the member or the Commissioner of Taxation, and which the trustee is required to comply with under superannuation law (including where the purpose is a permissible condition of release under the SIS Regulations such as a first home super saver determination, excess concessional or non-concessional contributions and/or excess non-concessional contributions tax liability).

Retires in relation to employment, means retirement for the purpose of the payment of benefits under superannuation law.

Reversionary beneficiary means an eligible dependant for the purpose of superannuation law, including a Pension Dependant, nominated by a pensioner at the commencement of the pension, or

otherwise in accordance with the terms of the pension, as the person to whom the pension must be paid after the pensioner dies.

Roll over payment includes a employment termination payment made or received by the trustee in accordance with superannuation law and an eligible benefit payment rolled out of or in to a complying superannuation fund.

Securities includes fully paid and partly paid shares, fully paid and partly paid stocks, debentures, notes, bonds, mortgages, options and other similar securities. Neither security nor registration is required.

Self-managed superannuation fund means what it means under the SIS Act.

Shortfall component means what it means under sections 64A and 64B of the *Superannuation Guarantee (Administration) Act 1992* and regulations made under that Act.

SIS Act means the *Superannuation Industry (Supervision) Act 1993*, as amended from time to time.

SIS Regulations means the *Superannuation Industry (Supervision) Regulations 1994*, as amended from time to time.

Spouse means a person legally married to the member at any time; and a person who is not legally married to the member, but who, in the trustee's opinion, lives or lived with the member on a bona fide domestic basis as the partner of that member.

If there are 2 or more persons who are spouses within this definition, 'spouse' means that person or those persons whom the trustee decides to treat as the spouse or spouses.

Superannuation law means any law of the Commonwealth of Australia including the *Corporations Act 2001* and the *Social Security Act 1991*, which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the fund by the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation. It includes changes to any superannuation law after the date of this deed. It also includes any proposed law or lawful requirement that the trustee believes may have retrospective effect.

Tax includes any form of taxation, surcharge, levy, duty or other government charge that the trustee is required to pay out of the fund, or a member, former member or beneficiary is required to pay.

Tax Act means the *Income Tax Assessment Act 1936* or the *Income Tax Assessment Act 1997*, as appropriate, and the regulations made under the relevant Act.

Tax Administration Act means the *Tax Administration Act 1953*.

Taxation includes any tax, charge duty or levy of any type paid or payable by the trustee, or by a member, former member or beneficiary, in relation to any part of the fund.

Temporary total disablement means what it means in the relevant policy effected by the trustee.

If there is no such policy, it means total physical or mental disablement that is not total permanent disablement that makes the relevant member incapable of continuing in the gainful employment that the member was in immediately before the incapacity.

Total permanent disablement means what it means in the relevant policy effected by the trustee.

If there is no such policy, it means such total physical or mental disablement that the trustee is reasonably satisfied that the relevant member is unlikely ever again to be able to engage in gainful employment for which the member is reasonably qualified by education, training or experience.

Transfer balance has the same meaning as in section 995-1(1) of the Tax Act.

Transfer balance cap has the same meaning as in section 995-1(1) of the Tax Act.

Transfer determination means an excess transfer balance determination issued under Subdivision 136-A of Schedule 1 to the Tax Administration Act.

Transition to retirement pension means a transition to retirement income stream paid as a pension, as defined by r6.01(2) of the SIS Regulations.

Unclaimed benefits means benefits described as 'unclaimed money' under superannuation law.

Withdrawal benefit means the minimum benefit that must be paid to a member on withdrawal from the fund under superannuation law.

To the extent that a member's contributions have been applied towards an endowment or whole of life policy, the member's withdrawal benefit is the surrender value of that policy.

NIETO SUPERANNUATION FUND**Schedule to this deed****Name and address and ACN of trustee**

Bihope Pty Ltd, ACN 002999288
32 Dalbertis St
ABBOTSBURY, NSW 2176

Name and address of members

Remigio Nieto
32 Dalbertis St
ABBOTSBURY, NSW 2176

Ellen Nieto
32 Dalbertis St
ABBOTSBURY, NSW 2176

**Deed of Variation of Superannuation Trust Deed for the
NIETO SUPERANNUATION FUND**

1 July 2021

Trustee company: Bihope Pty Ltd, ACN 002 999 288

Members: Remigio Nieto and Ellen Nieto

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www.tstadvisory.com.au

Maddocks Lawyers
Tel: 1300 307 343
(c/- Cleardocs)
info@maddocks.com.au
www.maddocks.com.au

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Deed of Variation of Superannuation Trust Deed for the NIETO SUPERANNUATION FUND.

Between

Bihope Pty Ltd, ACN 002 999 288 of 32 Dalbertis St, ABBOTSBURY NSW 2176 (Trustee)

and

Remigio Nieto of 32 Dalbertis St, ABBOTSBURY NSW 2176 (Member) and **Ellen Nieto** of 32 Dalbertis St, ABBOTSBURY NSW 2176 (Member)

Background

- 1 This deed supplements the fund's current deed.
- 2 The trustee is the trustee of the fund, the members are the members of the fund and prior to the date of this deed, the fund was governed by the fund's current deed.
- 3 Clause 8.1 of the fund's current deed provides that the trustee may by deed vary the provisions of the fund's current deed subject to the limitations contained in the fund's current deed and superannuation law.
- 4 The parties wish to vary the fund's current deed by deleting all of its provisions and replacing them with the provisions contained in Schedule A to this deed.

This Deed witnesses

Variation of fund's current deed

- 1 The fund's current deed is varied by this deed, with effect from the effective date, by deleting all the provisions of the fund's current deed, including any schedules or appendices, and replacing them with the provisions contained in Schedule A to this deed.
- 2 If any clause of the fund's current deed cannot be amended or replaced then clause 1 does not operate in relation to that clause, and that clause is preserved to the extent required by the current deed (Preserved Clause). Any Preserved Clause must be read together with the provisions contained in Schedule A to this deed and in the event of any inconsistency between the clauses the Preserved Clause prevails to the extent of the inconsistency.

The parties consent to the variation

- 3 The parties consent to the variation of the fund's current deed by this deed and each of them (with the exception of the members) has passed a resolution to this effect.

Compliance with current deed

- 4 The parties are satisfied that the requirements of the fund's current deed have been complied with in this deed.
- 5 The parties do not consider that this deed has either of the following effects:
 - reducing or adversely affecting the rights of a member to accrued entitlements that arose before the effective date;
 - reducing the amount of any other entitlement that is or may become payable in relation to a time before the effective date.

- 6 Furthermore, the parties do not consider that this deed will allow any further amendments to the terms governing the fund that will have the effect of:
- unless the trustee is a corporation, altering the purpose of the fund so that it is no longer solely or primarily the provision of old age pensions under superannuation law.
 - unless the sole or primary purpose of the fund is to provide old age pensions to members, allowing any person except a corporation to be appointed trustee of the fund.

Compliance with superannuation law

- 7 The parties are satisfied that the requirements of the superannuation law have been complied with. They will, if required to do so by superannuation law, notify the fund's members of the variation to the fund's current deed effected by this deed.

Continued operation

- 8 The original deed remains effective and unaltered, except as varied by this deed. The trustee confirms that as from the effective date, it will stand possessed of the assets of the fund and the income of the fund upon the trusts and with and subject to the powers and provisions contained in the fund's current deed as varied by this deed.
- 9 This deed does not vary or otherwise affect the terms of any nomination, notice or agreement relating to a member's death benefits, nor the terms of any member's pension or pension payment agreement.


Definitions and interpretation

- 10 Unless the context otherwise requires the words defined in the fund's current deed have the same meaning whenever they appear in this deed.
- 11 In this deed, unless expressed or implied to the contrary:
- Deed** means this deed of variation duly executed by the parties including any schedules.
- Effective date** means the date of execution of this deed.
- Fund** means the trust fund known as NIETO SUPERANNUATION FUND.
- Fund's current deed** means the document entitled 'NIETO SUPERANNUATION FUND' made on 05/03/1997 between Ellen Nieto, Remigio Nieto and Bihope Pty Ltd which currently governs the fund, and where the fund has previously been amended: in succession to the deed which established the fund, and all subsequent variations, with the exception of clauses expressly or impliedly preserved, which continue to form part of the fund's governing rules.
- Governing rules** has the same meaning given to it in the Superannuation Industry (Supervision) Act 1993.
- Superannuation law** means any law of the Commonwealth of Australia which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the fund of the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation. It includes any change to any superannuation law after the date of this deed. It also includes any proposed law or lawful requirement that the trustee believes may have retrospective effect.

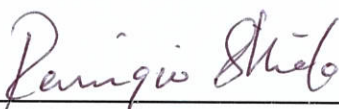
Execution

Executed as a deed.

Executed as a deed by
Bihope Pty Ltd ACN 002999288, in its
capacity as trustee, in accordance with
sections 127(1) and 127(3) of the
Corporations Act 2001 (Cwth):



Ellen Nieto, director

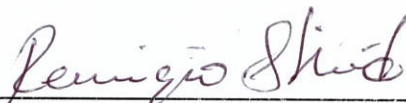


Remigio Nieto, director

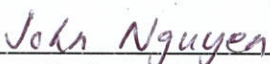
Signed sealed and delivered by Remigio Nieto,
in the capacity as member, in the presence of:



Signature of witness



Signature of member



Name of witness (please print)


Signed sealed and delivered by Ellen Nieto, in
the capacity as member, in the presence of:



Signature of witness



Signature of member



Name of witness (please print)

Pension Payment Agreement

Account-based Pension

for

NIETO SUPERANNUATION FUND

TST ADVISORY
Shop 264, Stockland Mall 561-583 Polding Street
Wetherill Park NSW 2164
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Pension Payment Agreement

Parties

Trustee

BIHOPE PTY LTD ABN 002 999 288

32 Dalbertis St

ABBOTSBURY, NSW 2176 Australia

Member

Ellen Nieto

32 Dalbertis St

ABBOTSBURY, NSW 2176 Australia

Background

- 1 The trustees are the trustees of the fund. The member is a member of the fund.
- 2 Clause 76 of the fund's current deed allows the trustees to pay a pension to the member.
- 3 The member has satisfied a release condition and has applied to the trustees to be paid the pension.
- 4 The trustees have accepted the member's application and decided to pay the pension under this agreement.
- 5 The pension may be paid in up to 52 instalments in any year. Each instalment will have a payment period to which it will relate.

A Introduction

Purpose of this agreement and type of pension the member will be paid

- 1 The member (or any later reversionary beneficiary) will be paid an account-based pension.
- 2 This agreement contains the rules governing, among other things:
 - the payment and commutation of the pension to the member; and
 - what is to happen when the member dies.

Start of this agreement

- 3 This agreement commences on the commencement day in Item 1 of the schedule.

When the trustee will pay the pension

- 4 The trustee (which includes "trustees") will pay all pension payments in arrears.
- 5 The pension payments will be paid annually (the **Payment Period**). The trustee must make the first pension payment on **the last day** of the first Payment Period.

B Information about the member and the pension's term

Member's date of birth

- 6 The member's date of birth appears in Item 2 of the schedule. The member warrants that information is correct

C What the trustee and the member can and can't do

Parties must not use pension as security

- 7 Neither the trustee nor the member (nor any later reversionary beneficiary) may use the capital value of the pension or the income from the pension, as security for a borrowing.

Trustee's rights and obligations

Comply with the law

- 8 When the trustee is carrying out its duties under this agreement, the trustee must:
- 8.1 comply with the law, including superannuation law; and
 - 8.2 ensure the fund maintains its status as a self managed superannuation fund under superannuation law.

Maintain pension payments above minimum

- 9 The trustee will ensure that the total pension payments to the member in a year are maintained at a level equal to or above the minimum limits calculated under the SIS Regulations (specifically, on the commencement day, this refers to clause 1 of schedule 7 of the SIS Regulations) and taking into account the COVID-19 related reduction in minimum pension payments for the 2019/2020, 2020/2021 and 2021/2022 financial years under Clause 4A of Schedule 7 of the SIS Regulations.
- 10 However, the trustee does not have to ensure that the total pension payments in a year meet the minimum limit of payments calculated under the SIS Regulations, if that year commences in June.

Trustee may segregate assets used to fund pension

- 11 If the trust deed allows, then the trustee may segregate those assets which are to fund the pension, from other assets of the fund.

Pension is not transferable

- 12 After the member has died, the trustee must not pay the pension to any other person except under clauses 28 to 36.

No additional contribution to capital supporting the pension

- 13 The trustee must not, after the commencement day, accept any addition by way of contribution or rollover to the capital supporting the pension.

D Information about the pension

Trustee to give the member an annual pension statement

- 14 The trustee is to give the member (or any later reversionary beneficiary) a document with the following information:
- 14.1 the account balance;

- 14.2 the minimum amount of the pension to be paid to that person in that year; and
 - 14.3 any other information the trustee considers appropriate.
- The document is known as the **pension statement**.

When the trustee will give the pension statement

- 15 The trustee will give the pension statement to the member (or any later reversionary beneficiary):
 - 15.1 each year, as soon as practicable after the end of the previous year; and
 - 15.2 at any other time that person requests in writing and the trustee agrees.

What the trustee will do after they receive a request for a pension statement

- 16 As soon as practicable after the trustee receives a request from the member (or any later reversionary beneficiary) for a pension statement, the trustee will:
 - 16.1 give a pension statement to that person; or
 - 16.2 tell that person that the trustee will not give a pension statement.

E Procedure for member to change the amount, frequency or method of paying pension

What may change about the pension?

- 17 At any time, the member (or any later reversionary beneficiary) may request in writing, for the trustee to change:
 - 17.1 the total amount of the pension to be paid in a year;
 - 17.2 the frequency of payments, to a maximum of 52 in a year;
 - 17.3 when the pension payments are made and whether in advance or in arrears; or
 - 17.4 the method of paying the pension.

Any of these changes is referred to in this agreement as a **variation**.

Trustee to decide whether to approve a variation request

- 18 It is up to the trustee to decide whether or not to approve a request for a variation.

Trustee will notify the member of decision about the variation

- 19 As soon as practicable after receiving the request for a variation, the trustee will notify the member (or any later reversionary beneficiary) in writing:
 - 19.1 if the trustee has decided to change the pension or not; and
 - 19.2 if the trustee has decided to change the pension, the details of the variation.

When the variation will start

- 20 If the trustee decides to change the pension, then the trustee will change the pension from the date of the notice in clause 19 (or another date agreed with the member or any later reversionary beneficiary).

F When and how may the trustee commute the pension

When the trustee may commute the pension to pay a lump sum

- 21 At any time, the trustee may commute the pension in whole or in part, as permitted by (and then only to the extent permitted by) superannuation law, including in any of the following situations:
- 21.1 the commutation results from the death of the member or a reversionary beneficiary; or
 - 21.2 the sole purpose of the commutation is one permitted or contemplated by the SIS Regulations including under a COVID-19 determination; or
 - 21.3 if the commutation is for only part of the amount that could be commuted – the account balance of the pension immediately after the partial commutation, is equal to or greater than the amount required by the SIS Regulations; or
 - 21.4 in the financial year in which the commutation is to take place, the member or reversionary beneficiary has been paid (through the pension) at least the minimum amount prescribed under the relevant SIS Regulations.

G Member may nominate a person to receive pension after member dies

Reversionary beneficiary

- 22 The member nominates the person set out in Item 3 of the schedule as their reversionary beneficiary.
- 23 The reversionary beneficiary's date of birth appears in Item 4 of the schedule. The member warrants that that information is correct.

What the member may ask the trustee to do when the member dies

- 24 The member may in writing:
- 24.1 provide the trustee with the name of one of the member's dependants;
 - 24.2 specify that that dependant is to receive the member's account balance when the member dies; and
 - 24.3 specify the way in which the member's account is to be paid to that dependant.
- Provided that it complies with the SIS Regulations (specifically, on the commencement day, this refers to SIS Regulation 6.17A), the document containing this information is to be called a **death benefit notice**.

When may the member give a death benefit notice?

- 25 The member may give a death benefit notice to the trustee only if this is permitted under the trust deed. If this is permitted, then the member may give the trustee a death benefit notice at any time.

When may the member revoke a death benefit notice?

- 26 Whether or not the member may revoke a death benefit notice is governed by the trust deed. (This agreement cannot override the trust deed.)

When does the trustee follow the instructions in the benefit notice?

- 27 The trustee may only follow the instructions in a death benefit notice as explained in clauses 28 to 36.

H What happens when the member dies?**The trustee will continue to pay the pension to the reversionary beneficiary but only in certain circumstances**

- 28 When the member dies, the trustee will continue to pay the pension to the reversionary beneficiary named in Item 3 of the schedule. However, the trustee may only do this if permitted by superannuation law including, where relevant, if:
- 28.1 that reversionary beneficiary is a pension dependant of the member at the time of the member's death; and
 - 28.2 where the pension reverts on or after 1 July 2017, the pension is in the retirement phase.
- 29 If that reversionary beneficiary does not satisfy clause 28, then the trustee must pay the pension under clauses 31 to 33.
- 30 If that reversionary beneficiary does satisfy clause 28, then clauses 31 to 33 do not apply.

What the trustee must do if the member dies and the trustee holds a death benefit notice

- 31 If the member dies and the trustee holds a death benefit notice, then the trustee must:
- 31.1 carry out the member's instructions in the death benefit notice; and
 - 31.2 comply with the trust deed in doing so.

The trustee may only pay the pension to a reversionary beneficiary who is a pension dependant

- 32 When the member dies, the trustee may only pay the pension to a reversionary beneficiary who is a pension dependant of the member at the time of the member's death.

What the trustee must do if the member dies and the trustee does not hold a death benefit notice

- 33 If the member dies and the trustee does not hold a death benefit notice, then the trustee must:
- 33.1 do anything the trust deed says the trustee is to do with the member's account balance in these circumstances; and
 - 33.2 deal with the member's account balance under superannuation law.

A reversionary beneficiary may give a death benefit notice if trustee agrees

- 34 If the trustee agrees, then a reversionary beneficiary who receives the pension, may in writing:
- 34.1 provide the trustee with the name of one of the reversionary beneficiary's dependants;

- 34.2 specify that that dependant is to receive the reversionary beneficiary's account balance when the reversionary beneficiary dies; and
- 34.3 specify the way in which the reversionary beneficiary's account is to be paid to that dependant.

The document containing this information – as long as it complies with the SIS Regulations (specifically, on the commencement day, this refers to SIS Regulation 6.17A) – is to be called a **death benefit notice**.

Compulsory cashing to a lump sum where reversionary beneficiary, who is the member's child, is receiving pension

- 35 If as a result of the member's (or later reversionary beneficiary's) death, the pension is being paid to a reversionary beneficiary who is a child of the member (or later reversionary beneficiary), then the pension must be cashed to a lump sum as follows:
 - 35.1 it must be cashed to a lump sum on the earlier of:
 - 35.1.1 when the pension is commuted (unless the benefit is rolled over to commence a new pension); and
 - 35.1.2 the day on which the reversionary beneficiary attains age 25, except that, the pension does not have to be cashed to a lump sum if the reversionary beneficiary has a disability of the kind described in section 8(1) of the Disability Services Act 1986 on the day that would otherwise apply under clauses 35.1.1 or 35.1.2; and
 - 35.2 it must be cashed to a lump sum as otherwise required by superannuation law.

What happens when a person who is receiving the pension (other than the member) dies?

- 36 If the pension is being paid to a reversionary beneficiary and that person dies, then the trustee must pay the account balance as follows:
 - 36.1 if the trustee has agreed under clause 34 to the reversionary beneficiary giving a death benefit notice, then the trustee:
 - 36.1.1 must carry out the reversionary beneficiary's instructions in the death benefit notice; and
 - 36.1.2 in doing so must apply the rules in clauses 31 to 33 by assuming that references to the member in those clauses, is a reference to the reversionary beneficiary; or
 - 36.2 if the trustee has not agreed to the reversionary beneficiary giving a death benefit notice, then the trustee must:
 - 36.2.1 do anything the trust deed says the trustee is to do with the member's account balance in these circumstances; and
 - 36.2.2 deal with the member's account balance under superannuation law.

I When will the pension end?

The pension will end on the first to occur of a range of events

- 37 The pension will end on the first to occur of:
- 37.1 when the amount standing to the credit of the member's account is insufficient to permit further payment;
 - 37.2 when the account balance is zero;
 - 37.3 when the member dies – unless the pension is to be paid to a reversionary beneficiary, in which case the pension ends:
 - 37.3.1 under clause 35;
 - 37.3.2 when the reversionary beneficiary dies (subject to clause 36);
 - 37.3.3 under clause 37.4; or
 - 37.3.4 under clause 37.5;
 - 37.4 when the reversionary beneficiary dies and there is no other person to whom the pension may be paid; and
 - 37.5 when:
 - 37.5.1 the reversionary beneficiary dies;
 - 37.5.2 the trustee is not required to pay the pension to any person; and
 - 37.5.3 the trustee decides the pension will end.

J Interpretation

Assignment etc

- 38 Neither party may sell, assign, sub-licence or encumber in any way any right under this agreement without the written consent of the other party. A party may not refuse consent unreasonably. However, it may require financial and any other information concerning a proposed purchaser, assignee etc, and may give consent subject to conditions. These may include the payment of any costs incurred in relation to the proposed sale, assignment etc and the provision of performance guarantees by the party or by other persons that are acceptable to it.

Counterparts

- 39 This agreement may be executed in any number of counterparts all of which taken together constitute one agreement.

Time for action

- 40 If a payment or other act is required to be made or done on a day that is not a business day, then the payment or act must be made or done on the next following business day.

Amendment of agreement

- 41 This agreement may only be varied or replaced by a document:
- 41.1 if that document is signed by the trustee and the member who signed this agreement; or

- 41.2 after the member who signed this agreement dies, if that document is signed by the trustee only.

Further assurance

- 42 Each party must promptly execute and deliver all documents and take all other action necessary or desirable to complete the transactions contemplated by this agreement.

Legal costs, stamp duty

- 43 Each party must pay its own legal costs and expenses in relation to the negotiation, preparation and execution of this agreement and other documents referred to in it. The parties must equally pay all stamp duty (including all fines and penalties except those arising from the default of another party) on this agreement and any document executed under it.

Waiver

- 44 A right under this agreement can only be waived in writing. A waiver by a party of a right under this agreement does not prevent any other exercise of that right or any other right. A party is not liable for any loss incurred by the other that results directly or indirectly from a failure to exercise a right under this agreement.

Notices

- 45 Notice that must or may be given under this agreement must be given in writing. It may be delivered to the person's last notified business address or registered office, or by pre-paid post to that address or office, or by fax or email to the relevant fax number or email address.

Time of giving notice

- 46 A notice by post is given 2 business days after it is posted. A notice by fax is given on the date and at the time indicated on the transmission report produced by the sender's facsimile machine indicating that the facsimile was sent in its entirety to the addressee's facsimile. A notice by email is delivered the day it is sent.

The law that governs this agreement

- 47 This agreement is governed by and is to be construed in accordance with the law applying in New South Wales.

Specific rules of interpretation

- 48 This agreement is to be interpreted in a manner that ensures it complies with superannuation law and the pension paid under it is compliant. In particular, it is to be construed so that, under superannuation law, the fund:
- 48.1 qualifies as a self managed superannuation fund; and
 - 48.2 qualifies for all available concessional tax treatment (including all available concessional tax treatment in respect of the relevant pension).
- 49 To the extent that anything in this agreement is inconsistent with superannuation law, it is to be severed from the agreement. Any obligation imposed by superannuation law in

respect of the fund – and the pension paid under this agreement – that is not expressed in this agreement is, even so, to be regarded as incorporated in it by reference.

50 Any provision in this agreement that is held to be illegal, invalid, void, voidable, unenforceable or non-compliant – including in respect of the pension paid under it – must be read down to the extent necessary to ensure that it is not illegal, invalid, void, voidable, unenforceable or non-compliant. If it is not possible to read down the provision, then that provision is severable without affecting the validity or enforceability of the remaining part of that provision or the other provisions in this agreement;

51 If a party is a trustee and the party makes a covenant, agreement, undertaking representation or warranty, then it will be construed to be a covenant, agreement, undertaking, representation or warranty made in the same capacity and as trustee of the relevant trust.

52 Unless expressed or implied to the contrary in this agreement:

- if a party consists of more than one person, this agreement binds them jointly and each of them severally;
- headings and sub-headings are inserted for ease of reference only and do not affect the interpretation of this agreement;
- this agreement may be executed in any number of counterparts all of which taken together constitute one instrument;
- if a payment or other act is required to be made or done on a day which is not a business day, then the payment or act must be made or done on the next following business day.

53 A reference in this agreement to:

- a statute includes regulations under it (and vice versa) and consolidations, amendments, re-enactments or replacements of any of them;
- a person includes a firm, partnership, joint venture, association, corporation or other corporate body;
- a person includes the legal personal representatives, successors and assigns of that person;
- any body which no longer exists or has been reconstituted, renamed, replaced or whose powers or functions have been removed or transferred to another body or agency, is a reference to the body which most closely serves the purposes or objects of the first-mentioned body;
- a clause, schedule or appendix is a reference to a clause, schedule or appendix in or to this agreement;
- this or other document includes the document as varied or replaced regardless of any change in the identity of the parties;
- writing includes all modes of representing or reproducing words in a legible, permanent and visible form;
- '\$' or 'dollars' is a reference to Australian dollars;
- the word 'includes' in any form is not a word of limitation;
- the singular includes the plural and vice versa; and
- a gender includes the other genders.

K Definitions

Agreement means this Pension Payment Agreement, which is executed by the parties as a deed.

Commencement day means the date in Item 1 of the schedule

Commute and commutation has the same meaning as under superannuation law.

COVID-19 determination means a determination from the regulator issued pursuant to regulation 6.19B of the SIS Regulations for an amount not exceeding the amount validly stated in the determination.

Death benefit notice means a notice:

- that is given by the member under clause 24 or by a reversionary beneficiary under clause 34; and
- that complies with the SIS Regulations (specifically, on the commencement day, this refers to SIS Regulation 6.17A).

Dependant has the meaning given to that term in section 10 of the SIS Act.

Fund means the NIETO SUPERANNUATION FUND.

Member means the original member identified at the start of this agreement.

Life expectancy has the meaning given to that term in the SIS Regulations.

PDS means a product disclosure statement as defined in Chapter 7 of the *Corporations Act 2001*.

Payment split has the meaning given to that term in the SIS Regulations.

Pension means the pension specified in clause 1.

Pension dependant means a person who satisfies the requirements of r6.21(2A) of the SIS Regulations.

Pension statement means a statement provided under clause 14.

Regulator means the particular Commonwealth body responsible for the administration of the relevant aspect of superannuation. It may be the Commissioner of Taxation, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission or some other body.

Release conditions means a condition which, when satisfied by the member, enables the trustee to pay the pension to the member (and which conditions must also be a 'condition of release' as defined in the SIS Regulations).

Retirement phase has the meaning given to that term in the Tax Act.

Reversionary beneficiary means:

- the person to whom the pension must be paid after the member dies; or
- any person to whom the pension must be paid on the death of another, under this agreement.

Self managed superannuation fund has the meaning given to that term in the SIS Act.

SIS Act means the *Superannuation Industry (Supervision) Act 1993*.

SIS Regulations means the *Superannuation Industry (Supervision) Regulations 1994*.

Superannuation law means:

- any law of the Commonwealth of Australia (including the *Corporations Act 2001* and the *Social Security Act 1991*) which deals with any aspect of superannuation or taxation in relation to superannuation; and

- any lawful requirement in relation to the fund, made by the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation.

It includes changes to any superannuation law after the date of this deed. It also includes any proposed law or lawful requirement that the trustee believes may have retrospective effect.

Tax Act means the *Income Tax Assessment Act 1936* or the *Income Tax Assessment Act 1997*, as appropriate, and the regulations made under the relevant Act

Trust deed means the trust deed governing the operation of the fund as updated from time to time.

Trustee means the trustee, or the trustees, of the fund at any particular time.

Year means:

- the period from the commencement day to the next 30 June;
- the period from the 1 July after the commencement day to the following 30 June and each 12 month period after that; and
- the period from 1 July to the day the pension ends under clause 37.

Schedule

Item	Derived from clause	Information	Details
Item 1	Clause 3	Commencement day	1 July, 2021
Item 2	Clause 6	Member's date of birth	19 August, 1953

Details of reversionary beneficiary

Item 3	Clause 22	Name	Remigio Nieto
Item 4	Clause 23	Date of birth	5 January, 1952

Execution

Executed by the parties as a deed.

Date: 1 July 2021

EXECUTED by BIHOPE PTY LTD ACN 002
999 288 in accordance with Section 127(1)
of the Corporations Act 2001:

Remigio Nieto
Signature of director

ellen nieto
Signature of director

Remigio Nieto
Name of director

Ellen Nieto
Name of director

Member's execution and acknowledgement:

I acknowledge that:

- I have read and understood the PDS for the pension;
- the trustee is to provide me with a fully executed copy of this agreement as soon as practicable after the commencement day; and
- my decision to apply for and be paid the pension is important and the trustee recommends that I consider obtaining legal, accounting and financial advice.

SIGNED, SEALED AND DELIVERED by Ellen Nieto as member

Signature: Ellen Nieto

Signature of witness John Nguyen

Full Name of witness John Nguyen

Application by a member of a superannuation fund for a pension

To: BIHOPE PTY LTD — the Trustee of the NIETO SUPERANNUATION FUND (Fund)

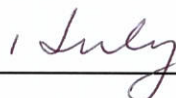
Name of member:	Ellen Nieto
Date of birth:	19 August, 1953
Contact details:	32 Dalbertis St ABBOTSBURY, NSW 2176 Australia

- 1 I am a member of the Fund.
- 2 I hereby apply for an account-based pension.
- 3 I have satisfied a condition of release under superannuation law.
- 4 If the Trustee agrees to pay the pension, I agree that the pension will be paid under a pension payment agreement to be signed by both parties.

Signed by the member:



Date:



2021


**Minutes of Meeting of the directors of the Trustee of the NIETO
SUPERANNUATION FUND**

Venue	Shop 264, Stockland Mall, Wetherill Park
Date	1 July, 2021
Corporate Trustee Name	BIHOPE PTY LTD
Corporate Trustee ACN	002 999 288
Present	Remigio Nieto Ellen Nieto
Chair	Ellen Nieto

Application for payment of a pension to a member of the fund

- 1 **Noted** by the persons present that Ellen Nieto, a member of the fund, has applied to be paid an account-based pension under a Pension Payment Agreement.
- 2 **Tabled** by the persons present, a copy of the Pension Payment Agreement.
- 3 **Resolved unanimously** by the persons present to:
 - 3.1 adopt and execute the Pension Payment Agreement; and
 - 3.2 instruct the fund's accountant to lodge all necessary documentation regarding the pension.
- 4 **Noted** by the persons present that the balance of Ellen Nieto's pension payment account at the pension's commencement day (as that term is defined in the Pension Payment Agreement) will be \$412420.00.
- 5 There being no further matters to discuss, the meeting was closed.

Date: 1 July, 2021 _____

Signed:  _____
Ellen Nieto
Chair

Pension Payment Agreement

Account-based Pension

for

NIETO SUPERANNUATION FUND

TST ADVISORY
Shop 264, Stockland Mall 561-583 Polding Street
Wetherill Park NSW 2164
Tel: 0297572293
service@tstadvisory.com.au
www.tstadvisory.com.au

Maddocks Lawyers
Tel: 1300 307 343
(c/- Cleardocs)
info@maddocks.com.au
www.maddocks.com.au

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Pension Payment Agreement

Parties

Trustee

BIHOPE PTY LTD ABN 002 999 288

32 Dalbertis St

ABBOTSBURY, NSW 2176 Australia

Member

Remigio Nieto

32 Dalbertis St

ABBOTSBURY, NSW 2176 Australia

Background

- 1 The trustees are the trustees of the fund. The member is a member of the fund.
- 2 Clause 76 of the fund's current deed allows the trustees to pay a pension to the member.
- 3 The member has satisfied a release condition and has applied to the trustees to be paid the pension.
- 4 The trustees have accepted the member's application and decided to pay the pension under this agreement.
- 5 The pension may be paid in up to 52 instalments in any year. Each instalment will have a payment period to which it will relate.

A Introduction

Purpose of this agreement and type of pension the member will be paid

- 1 The member (or any later reversionary beneficiary) will be paid an account-based pension.
- 2 This agreement contains the rules governing, among other things:
 - the payment and commutation of the pension to the member; and
 - what is to happen when the member dies.

Start of this agreement

- 3 This agreement commences on the commencement day in Item 1 of the schedule.

When the trustee will pay the pension

- 4 The trustee (which includes "trustees") will pay all pension payments in arrears.
- 5 The pension payments will be paid (the **Payment Period**). The trustee must make the first pension payment on **the last day** of the first Payment Period.

B Information about the member and the pension's term

Member's date of birth

- 6 The member's date of birth appears in Item 2 of the schedule. The member warrants that information is correct

C What the trustee and the member can and can't do

Parties must not use pension as security

- 7 Neither the trustee nor the member (nor any later reversionary beneficiary) may use the capital value of the pension or the income from the pension, as security for a borrowing.

Trustee's rights and obligations

Comply with the law

- 8 When the trustee is carrying out its duties under this agreement, the trustee must:
- 8.1 comply with the law, including superannuation law; and
 - 8.2 ensure the fund maintains its status as a self managed superannuation fund under superannuation law.

Maintain pension payments above minimum

- 9 The trustee will ensure that the total pension payments to the member in a year are maintained at a level equal to or above the minimum limits calculated under the SIS Regulations (specifically, on the commencement day, this refers to clause 1 of schedule 7 of the SIS Regulations) and taking into account the COVID-19 related reduction in minimum pension payments for the 2019/2020, 2020/2021 and 2021/2022 financial years under Clause 4A of Schedule 7 of the SIS Regulations.
- 10 However, the trustee does not have to ensure that the total pension payments in a year meet the minimum limit of payments calculated under the SIS Regulations, if that year commences in June.

Trustee may segregate assets used to fund pension

- 11 If the trust deed allows, then the trustee may segregate those assets which are to fund the pension, from other assets of the fund.

Pension is not transferable

- 12 After the member has died, the trustee must not pay the pension to any other person except under clauses 28 to 36.

No additional contribution to capital supporting the pension

- 13 The trustee must not, after the commencement day, accept any addition by way of contribution or rollover to the capital supporting the pension.

D Information about the pension

Trustee to give the member an annual pension statement

- 14 The trustee is to give the member (or any later reversionary beneficiary) a document with the following information:
- 14.1 the account balance;

- 14.2 the minimum amount of the pension to be paid to that person in that year; and
 - 14.3 any other information the trustee considers appropriate.
- The document is known as the **pension statement**.

When the trustee will give the pension statement

- 15 The trustee will give the pension statement to the member (or any later reversionary beneficiary):
 - 15.1 each year, as soon as practicable after the end of the previous year; and
 - 15.2 at any other time that person requests in writing and the trustee agrees.

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Any of these changes is referred to in this agreement as a **variation**.

Trustee to decide whether to approve a variation request

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 - 19.2 if the trustee has decided to change the pension, the details of the variation.

When the variation will start

- 20 If the trustee decides to change the pension, then the trustee will change the pension from the date of the notice in clause 19 (or another date agreed with the member or any later reversionary beneficiary).

F When and how may the trustee commute the pension

When the trustee may commute the pension to pay a lump sum

- 21 At any time, the trustee may commute the pension in whole or in part, as permitted by (and then only to the extent permitted by) superannuation law, including in any of the following situations:
- 21.1 the commutation results from the death of the member or a reversionary beneficiary; or
 - 21.2 the sole purpose of the commutation is one permitted or contemplated by the SIS Regulations including under a COVID-19 determination; or
 - 21.3 if the commutation is for only part of the amount that could be commuted – the account balance of the pension immediately after the partial commutation, is equal to or greater than the amount required by the SIS Regulations; or
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G Member may nominate a person to receive pension after member dies

Reversionary beneficiary

- 22 The member nominates the person set out in Item 3 of the schedule as their reversionary beneficiary.
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- 24.1 provide the trustee with the name of one of the member's dependants;
 - 24.2 specify that that dependant is to receive the member's account balance when the member dies; and
 - 24.3 specify the way in which the member's account is to be paid to that dependant.
- Provided that it complies with the SIS Regulations (specifically, on the commencement day, this refers to SIS Regulation 6.17A), the document containing this information is to be called a **death benefit notice**.

When may the member give a death benefit notice?

- 25 The member may give a death benefit notice to the trustee only if this is permitted under the trust deed. If this is permitted, then the member may give the trustee a death benefit notice at any time.

When may the member revoke a death benefit notice?

- 26 Whether or not the member may revoke a death benefit notice is governed by the trust deed. (This agreement cannot override the trust deed.)

When does the trustee follow the instructions in the benefit notice?

- 27 The trustee may only follow the instructions in a death benefit notice as explained in clauses 28 to 36.

H What happens when the member dies?**The trustee will continue to pay the pension to the reversionary beneficiary but only in certain circumstances**

- 28 When the member dies, the trustee will continue to pay the pension to the reversionary beneficiary named in Item 3 of the schedule. However, the trustee may only do this if permitted by superannuation law including, where relevant, if:
- 28.1 that reversionary beneficiary is a pension dependant of the member at the time of the member's death; and
 - 28.2 where the pension reverts on or after 1 July 2017, the pension is in the retirement phase.
- 29 If that reversionary beneficiary does not satisfy clause 28, then the trustee must pay the pension under clauses 31 to 33.
- 30 If that reversionary beneficiary does satisfy clause 28, then clauses 31 to 33 do not apply.

What the trustee must do if the member dies and the trustee holds a death benefit notice

- 31 If the member dies and the trustee holds a death benefit notice, then the trustee must:
- 31.1 carry out the member's instructions in the death benefit notice; and
 - 31.2 comply with the trust deed in doing so.

The trustee may only pay the pension to a reversionary beneficiary who is a pension dependant

- 32 When the member dies, the trustee may only pay the pension to a reversionary beneficiary who is a pension dependant of the member at the time of the member's death.

What the trustee must do if the member dies and the trustee does not hold a death benefit notice

- 33 If the member dies and the trustee does not hold a death benefit notice, then the trustee must:
- 33.1 do anything the trust deed says the trustee is to do with the member's account balance in these circumstances; and
 - 33.2 deal with the member's account balance under superannuation law.

A reversionary beneficiary may give a death benefit notice if trustee agrees

- 34 If the trustee agrees, then a reversionary beneficiary who receives the pension, may in writing:
- 34.1 provide the trustee with the name of one of the reversionary beneficiary's dependants;

- 34.2 specify that that dependant is to receive the reversionary beneficiary's account balance when the reversionary beneficiary dies; and
- 34.3 specify the way in which the reversionary beneficiary's account is to be paid to that dependant.

The document containing this information – as long as it complies with the SIS Regulations (specifically, on the commencement day, this refers to SIS Regulation 6.17A) – is to be called a **death benefit notice**.

Compulsory cashing to a lump sum where reversionary beneficiary, who is the member's child, is receiving pension

- 35 If as a result of the member's (or later reversionary beneficiary's) death, the pension is being paid to a reversionary beneficiary who is a child of the member (or later reversionary beneficiary), then the pension must be cashed to a lump sum as follows:
 - 35.1 it must be cashed to a lump sum on the earlier of:
 - 35.1.1 when the pension is commuted (unless the benefit is rolled over to commence a new pension); and
 - 35.1.2 the day on which the reversionary beneficiary attains age 25, except that, the pension does not have to be cashed to a lump sum if the reversionary beneficiary has a disability of the kind described in section 8(1) of the Disability Services Act 1986 on the day that would otherwise apply under clauses 35.1.1 or 35.1.2; and
 - 35.2 it must be cashed to a lump sum as otherwise required by superannuation law.

What happens when a person who is receiving the pension (other than the member) dies?

- 36 If the pension is being paid to a reversionary beneficiary and that person dies, then the trustee must pay the account balance as follows:
 - 36.1 if the trustee has agreed under clause 34 to the reversionary beneficiary giving a death benefit notice, then the trustee:
 - 36.1.1 must carry out the reversionary beneficiary's instructions in the death benefit notice; and
 - 36.1.2 in doing so must apply the rules in clauses 31 to 33 by assuming that references to the member in those clauses, is a reference to the reversionary beneficiary; or
 - 36.2 if the trustee has not agreed to the reversionary beneficiary giving a death benefit notice, then the trustee must:
 - 36.2.1 do anything the trust deed says the trustee is to do with the member's account balance in these circumstances; and
 - 36.2.2 deal with the member's account balance under superannuation law.

I When will the pension end?

The pension will end on the first to occur of a range of events

- 37 The pension will end on the first to occur of:
- 37.1 when the amount standing to the credit of the member's account is insufficient to permit further payment;
 - 37.2 when the account balance is zero;
 - 37.3 when the member dies – unless the pension is to be paid to a reversionary beneficiary, in which case the pension ends:
 - 37.3.1 under clause 35;
 - 37.3.2 when the reversionary beneficiary dies (subject to clause 36);
 - 37.3.3 under clause 37.4; or
 - 37.3.4 under clause 37.5;
 - 37.4 when the reversionary beneficiary dies and there is no other person to whom the pension may be paid; and
 - 37.5 when:
 - 37.5.1 the reversionary beneficiary dies;
 - 37.5.2 the trustee is not required to pay the pension to any person; and
 - 37.5.3 the trustee decides the pension will end.

J Interpretation

Assignment etc

- 38 Neither party may sell, assign, sub-licence or encumber in any way any right under this agreement without the written consent of the other party. A party may not refuse consent unreasonably. However, it may require financial and any other information concerning a proposed purchaser, assignee etc, and may give consent subject to conditions. These may include the payment of any costs incurred in relation to the proposed sale, assignment etc and the provision of performance guarantees by the party or by other persons that are acceptable to it.

Counterparts

- 39 This agreement may be executed in any number of counterparts all of which taken together constitute one agreement.

Time for action

- 40 If a payment or other act is required to be made or done on a day that is not a business day, then the payment or act must be made or done on the next following business day.

Amendment of agreement

- 41 This agreement may only be varied or replaced by a document:
- 41.1 if that document is signed by the trustee and the member who signed this agreement; or

- 41.2 after the member who signed this agreement dies, if that document is signed by the trustee only.

Further assurance

- 42 Each party must promptly execute and deliver all documents and take all other action necessary or desirable to complete the transactions contemplated by this agreement.

Legal costs, stamp duty

- 43 Each party must pay its own legal costs and expenses in relation to the negotiation, preparation and execution of this agreement and other documents referred to in it. The parties must equally pay all stamp duty (including all fines and penalties except those arising from the default of another party) on this agreement and any document executed under it.

Waiver

- 44 A right under this agreement can only be waived in writing. A waiver by a party of a right under this agreement does not prevent any other exercise of that right or any other right. A party is not liable for any loss incurred by the other that results directly or indirectly from a failure to exercise a right under this agreement.

Notices

- 45 Notice that must or may be given under this agreement must be given in writing. It may be delivered to the person's last notified business address or registered office, or by pre-paid post to that address or office, or by fax or email to the relevant fax number or email address.

Time of giving notice

- 46 A notice by post is given 2 business days after it is posted. A notice by fax is given on the date and at the time indicated on the transmission report produced by the sender's facsimile machine indicating that the facsimile was sent in its entirety to the addressee's facsimile. A notice by email is delivered the day it is sent.

The law that governs this agreement

- 47 This agreement is governed by and is to be construed in accordance with the law applying in New South Wales.

Specific rules of interpretation

- 48 This agreement is to be interpreted in a manner that ensures it complies with superannuation law and the pension paid under it is compliant. In particular, it is to be construed so that, under superannuation law, the fund:
- 48.1 qualifies as a self managed superannuation fund; and
 - 48.2 qualifies for all available concessional tax treatment (including all available concessional tax treatment in respect of the relevant pension).
- 49 To the extent that anything in this agreement is inconsistent with superannuation law, it is to be severed from the agreement. Any obligation imposed by superannuation law in

respect of the fund – and the pension paid under this agreement – that is not expressed in this agreement is, even so, to be regarded as incorporated in it by reference.

50 Any provision in this agreement that is held to be illegal, invalid, void, voidable, unenforceable or non-compliant – including in respect of the pension paid under it – must be read down to the extent necessary to ensure that it is not illegal, invalid, void, voidable, unenforceable or non-compliant. If it is not possible to read down the provision, then that provision is severable without affecting the validity or enforceability of the remaining part of that provision or the other provisions in this agreement;

51 If a party is a trustee and the party makes a covenant, agreement, undertaking representation or warranty, then it will be construed to be a covenant, agreement, undertaking, representation or warranty made in the same capacity and as trustee of the relevant trust.

52 Unless expressed or implied to the contrary in this agreement:

- if a party consists of more than one person, this agreement binds them jointly and each of them severally;
- headings and sub-headings are inserted for ease of reference only and do not affect the interpretation of this agreement;
- this agreement may be executed in any number of counterparts all of which taken together constitute one instrument;
- if a payment or other act is required to be made or done on a day which is not a business day, then the payment or act must be made or done on the next following business day.

53 A reference in this agreement to:

- a statute includes regulations under it (and vice versa) and consolidations, amendments, re-enactments or replacements of any of them;
- a person includes a firm, partnership, joint venture, association, corporation or other corporate body;
- a person includes the legal personal representatives, successors and assigns of that person;
- any body which no longer exists or has been reconstituted, renamed, replaced or whose powers or functions have been removed or transferred to another body or agency, is a reference to the body which most closely serves the purposes or objects of the first-mentioned body;
- a clause, schedule or appendix is a reference to a clause, schedule or appendix in or to this agreement;
- this or other document includes the document as varied or replaced regardless of any change in the identity of the parties;
- writing includes all modes of representing or reproducing words in a legible, permanent and visible form;
- '\$' or 'dollars' is a reference to Australian dollars;
- the word 'includes' in any form is not a word of limitation;
- the singular includes the plural and vice versa; and
- a gender includes the other genders.

K Definitions

Agreement means this Pension Payment Agreement, which is executed by the parties as a deed.

Commencement day means the date in Item 1 of the schedule

Commute and commutation has the same meaning as under superannuation law.

COVID-19 determination means a determination from the regulator issued pursuant to regulation 6.19B of the SIS Regulations for an amount not exceeding the amount validly stated in the determination.

Death benefit notice means a notice:

- that is given by the member under clause 24 or by a reversionary beneficiary under clause 34; and
- that complies with the SIS Regulations (specifically, on the commencement day, this refers to SIS Regulation 6.17A).

Dependant has the meaning given to that term in section 10 of the SIS Act.

Fund means the NIETO SUPERANNUATION FUND.

Member means the original member identified at the start of this agreement.

Life expectancy has the meaning given to that term in the SIS Regulations.

PDS means a product disclosure statement as defined in Chapter 7 of the *Corporations Act 2001*.

Payment split has the meaning given to that term in the SIS Regulations.

Pension means the pension specified in clause 1.

Pension dependant means a person who satisfies the requirements of r6.21(2A) of the SIS Regulations.

Pension statement means a statement provided under clause 14.

Regulator means the particular Commonwealth body responsible for the administration of the relevant aspect of superannuation. It may be the Commissioner of Taxation, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission or some other body.

Release conditions means a condition which, when satisfied by the member, enables the trustee to pay the pension to the member (and which conditions must also be a 'condition of release' as defined in the SIS Regulations).

Retirement phase has the meaning given to that term in the Tax Act.

Reversionary beneficiary means:

- the person to whom the pension must be paid after the member dies; or
- any person to whom the pension must be paid on the death of another, under this agreement.

Self managed superannuation fund has the meaning given to that term in the SIS Act.

SIS Act means the *Superannuation Industry (Supervision) Act 1993*.

SIS Regulations means the *Superannuation Industry (Supervision) Regulations 1994*.

Superannuation law means:

- any law of the Commonwealth of Australia (including the *Corporations Act 2001* and the *Social Security Act 1991*) which deals with any aspect of superannuation or taxation in relation to superannuation; and

- any lawful requirement in relation to the fund, made by the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation.

It includes changes to any superannuation law after the date of this deed. It also includes any proposed law or lawful requirement that the trustee believes may have retrospective effect.

Tax Act means the *Income Tax Assessment Act 1936* or the *Income Tax Assessment Act 1997*, as appropriate, and the regulations made under the relevant Act

Trust deed means the trust deed governing the operation of the fund as updated from time to time.

Trustee means the trustee, or the trustees, of the fund at any particular time.

Year means:

- the period from the commencement day to the next 30 June;
- the period from the 1 July after the commencement day to the following 30 June and each 12 month period after that; and
- the period from 1 July to the day the pension ends under clause 37.

Schedule

Item	Derived from clause	Information	Details
Item 1	Clause 3	Commencement day	1 July, 2021
Item 2	Clause 6	Member's date of birth	5 January, 1952

Details of reversionary beneficiary

Item 3	Clause 22	Name	Ellen Nieto
Item 4	Clause 23	Date of birth	19 August, 1953

Execution

Executed by the parties as a deed.

Date: 1 July 2021

EXECUTED by BIHOPE PTY LTD ACN 002
999 288 in accordance with Section 127(1)
of the Corporations Act 2001:

Remigio Nieto
Signature of director

Ellen Nieto
Signature of director

Remigio Nieto
Name of director

Ellen Nieto
Name of director

Member's execution and acknowledgement:

I acknowledge that:

- I have read and understood the PDS for the pension;
- the trustee is to provide me with a fully executed copy of this agreement as soon as practicable after the commencement day; and
- my decision to apply for and be paid the pension is important and the trustee recommends that I consider obtaining legal, accounting and financial advice.

SIGNED, SEALED AND DELIVERED by
Remigio Nieto as member

Signature: Remigio Nieto

Signature of witness John Nguyen

Full Name of witness John Nguyen

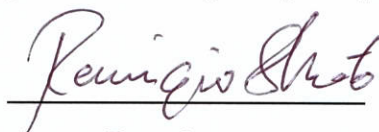
Application by a member of a superannuation fund for a pension

To: BIHOPE PTY LTD — the Trustee of the NIETO SUPERANNUATION FUND (Fund)

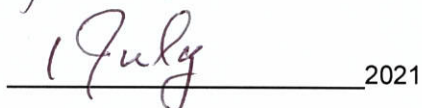
Name of member:	Remigio Nieto
Date of birth:	5 January, 1952
Contact details:	32 Dalbertis St ABBOTSBURY, NSW 2176 Australia

- 1 I am a member of the Fund.
- 2 I hereby apply for an account-based pension.
- 3 I have satisfied a condition of release under superannuation law.
- 4 If the Trustee agrees to pay the pension, I agree that the pension will be paid under a pension payment agreement to be signed by both parties.

Signed by the member:



Date:

 2021

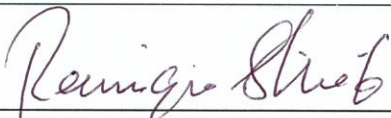
**Minutes of Meeting of the directors of the Trustee of the NIETO
SUPERANNUATION FUND**

Venue	Shop 264, Stockland Mall, Wetherill Park
Date	1 July, 2021
Corporate Trustee Name	BIHOPE PTY LTD
Corporate Trustee ACN	002 999 288
Present	Remigio Nieto Ellen Nieto
Chair	Remigio Nieto

Application for payment of a pension to a member of the fund

- 1 **Noted** by the persons present that Remigio Nieto, a member of the fund, has applied to be paid an account-based pension under a Pension Payment Agreement.
- 2 **Tabled** by the persons present, a copy of the Pension Payment Agreement.
- 3 **Resolved unanimously** by the persons present to:
 - 3.1 adopt and execute the Pension Payment Agreement; and
 - 3.2 instruct the fund's accountant to lodge all necessary documentation regarding the pension.
- 4 **Noted** by the persons present that the balance of Remigio Nieto's pension payment account at the pension's commencement day (as that term is defined in the Pension Payment Agreement) will be \$259062.00.
- 5 There being no further matters to discuss, the meeting was closed.

Date: 1 July, 2021

Signed: 
Remigio Nieto
Chair