

22 September 2017

Craig Bingham
Eagle Park Pty Ltd ATF Bingham Superannuation Fund
2 Leisha Court
Wonga Park VIC 3115

Dear Craig,

RE: FORZA 9-15 DAVID STREET FUND FINANCIAL AND TAX STATEMENTS

Please find enclosed important information pertaining to your investment in the Forza 9-15 David Street Fund:

- 2016/17 Financial Statements;
- 2016/17 Tax Statement;
- 2016/17 Investment Statement.

The Tax Statement will be required by your accountant in order to lodge your tax return. As such, please keep it in a safe place and/or supply this information to your tax accountant.

The Supply Co development continues to progress well. Recent modelling indicates total returns to investors will be in line with those disclosed in the Explanatory Memorandum issued in March 2016. Whilst the total return has been preserved, the IRR has fallen due to the longer time period needed in order to properly execute the investment mandate.

Despite the multiple market headwinds the Project has faced, we have weathered the storms very well. Approximately 92.5% of apartments have been sold with only 10 remaining and we have seen a material pick up in sales interest over the last few weeks which has seen a number sell and a few placed onto reservation.

Construction is progressing well and we have hit the bottom of the basement. The tower crane has been installed and concrete is now beginning to be poured. As such, the building will take shape very quickly from here. To date, we have managed to preserve a large proportion of the construction contingency and we hope that this situation may prevail until completion of construction as this will further enhance returns to investors.

If you have any questions at all, please do not hesitate to contact Forza Capital on 03 9650 9300.

Kind Regards



Adam Murchie
DIRECTOR

TAX STATEMENT

FOR THE YEAR ENDED 30 JUNE 2017

FORZA 9-15 DAVID STREET FUND

ABN 35 715 227 865

Unitholder Details

Investing Entity Eagle Park Pty Ltd ATF Bingham Superannuation Fund

Address 2 Leisha Court
Wonga Park VIC 3115

Unitholder Number 16

Tax File Number Quoted

Distribution for the period 30 June 2017

Distribution Declared NIL

Taxation Treatment of Distribution for the period 30 June 2017

Taxable Income NIL

Tax Deferred Income NIL

Return of Capital NIL

This statement contains essential information to assist in the preparation of your 2017 income tax return. Please retain it in a safe place. It is recommended that you seek professional advice in undertaking your taxation return.

Forza Capital Pty Ltd reserves the right to make any changes, amendments or corrections to any of the information contained within this Statement should it be necessary to do so.

ANNUAL STATEMENT

FOR THE YEAR ENDED 30 JUNE 2017

FORZA 9-15 DAVID STREET FUND

ABN 35 715 227 865

Unitholder Details

Investing Entity	Eagle Park Pty Ltd ATF Bingham Superannuation Fund
Address	2 Leisha Court, Wonga Park VIC 3115

Investment Summary as at 30 June 2017

Number of Units	200,000
Class of Units	Ordinary
Unit Price	\$1.4559

Investment Summary as at 30 June 2017

Income	NIL
Tax	NIL

Matters of note

Construction is well underway and the bottom of the basement has been reached. Concrete is now being poured and the superstructure will take shape very quickly.

There are only 10 sales left and Forza Capital is actively marketing these final apartments. We seek to lock away all sales as soon as possible so we can confirm total gross realisation and ultimately, profit.

The construction timeframe is in accordance with expectations. There has been a small time delay with inclement weather and also an issue with a neighbour (which has been resolved). At this stage settlement looks likely in August 2018.