



Lisa Edwards & Bob Cupitt <ATF L&B Super Fund>
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Pengana Capital Ltd
ABN 30 103 800 568
AFSL 226566

Date 23 July 2020

Page 1 of 3

AMMA Statement
Pengana International Fund - Ethical
01 July 2019 to 30 June 2020

Part A: Your Details

Investor Name
 Lisa Edwards & Bob Cupitt <ATF L&B Super Fund>

Investor Number
 101092872

Account Holder Name Lisa Edwards & Bob Cupitt <ATF L&B Super Fund>

TFN/ABN Supplied	Investor Type	Tax Residence	Overseas Tax ID No
	SuperannuationFund	Australia	Not Provided

Dear Sir / Madam

Please find below the Attribution Managed Investment Trust Member Annual (AMMA) Statement for the year ended 30 June 2020 for your investment in the Pengana International Fund - Ethical.

The following tax return items are valid for Australian resident individual unitholders only.

If any of the details in Part A are incorrect, update your details with your trustee.

Part B Tax Return (Supplementary Section)	Summary of tax return (supplementary section) items	
	Amount (\$)	Tax return label
Share of non-primary production income	106.99	13U
Franked distributions from trusts	0.00	13C
Share of franking credit from franked dividends	0.00	13Q
Net capital gain	1,022.35	18A
Total current year capital gains	1,589.73	18H
Attributed CFC income	0.00	19K
Assessable foreign source income	89.75	20E
Other net foreign source income	89.75	20M
Australian franking credits from a New Zealand franking company	0.00	20F
Foreign income tax offsets	38.00	20O

Any amount shown above in Part B "Tax return label 13A" includes withholding tax amounts as well as section 276-105 income tax shown in Part C (if any) except for withholding tax payable on a deemed payment which is only shown in Part C (if any).

*To work out your foreign income tax offset (FITO) entitlement, see "20 Foreign source income and foreign assets or property" or the Guide to foreign income tax offset rules 2020 on www.ato.gov.au.

Part C		
Components of an attribution		Attribution/Amount (\$)
Australian Income		
Interest (subject to non-resident WHT)		3.76
Other assessable Australian income		103.23
Non-primary production income		106.99
Capital Gains		
Discounted capital gain NTAP		567.38
Capital gain other - NTAP		454.97
Net capital gain		1,022.35
AMIT CGT gross up amount		567.38
Total current year capital gains		1,589.73
Foreign Income		
Other Net Foreign Source Income		89.75
Assessable foreign source income		89.75
Total foreign income		89.75
Other Non-Assessable Amounts		
Other capital gains distribution		567.38
Other non-attributable amounts		0.00
Gross cash distribution		Cash distribution (\$)
Net cash distribution		1,748.47
		1,748.47
Tax Offset		
Franking credit tax offset		0.00
Foreign income tax offset		38.00
AMIT Cost Base Adjustment (#)		
AMIT cost base net amount- excess		0.00
AMIT cost base net amount- shortfall		0.00
Non-resident Reporting		
	Tax Paid (\$)	Attribution/Amount (\$)
Interest exempt from withholding	0.00	0.00
Non-resident withholding amount	0.00	3.76
Non-resident member ss276-105(2)(a) or (b)	0.00	0.00
Non-resident member ss276-105(2)(c)	0.00	0.00
Managed Investment Trust Fund Payment	0.00	103.23
Managed Investment Trust Fund Payment (CBMI)	0.00	0.00
Managed Investment Trust Fund Payment (NCMI)	0.00	0.00
Managed Investment Trust Fund Payment (ExNCMI)	0.00	0.00
Managed Investment Trust Fund Payment (Total)	0.00	103.23
Deemed payment - Dividend	0.00	0.00
Deemed payment - Interest	0.00	0.00
Deemed payment - Fund Payment	0.00	0.00
Deemed payment - Fund Payment (CBMI)	0.00	0.00
Deemed payment - Fund Payment (NCMI)	0.00	0.00
Deemed payment - Fund Payment (ExNCMI)	0.00	0.00
Deemed payment - Fund Payment (Total)	0.00	0.00
Deemed payment - Royalties	0.00	0.00

If you choose to use a tax agent to prepare your income tax return, please advise them to rely on the information in this statement rather than information that may be displayed in the tax agent's pre-filing service.

Notes:

If the abbreviations NCMI, ExNCMI or CBMI appear on the statement these refer to the following:

- NCMI - Non-Concessional MIT Income per Subsection 12-435 of Schedule 1 of the Taxation Administration Act 1953 ("TAA 1953")
- ExNCMI - Amounts that are excluded from NCMI due only to one of the following provisions of Schedule 1 TAA 1953: Section 12-437(5) (Approved economic infrastructure facility), Section 12-440 (Transitional - MIT cross staple arrangement income), Section 12-447 (Transitional - MIT trading trust income), Section 12-449 (Transitional - MIT agricultural income) or Section 12-451 (Transitional - MIT residential housing income)
- CBMI - Amounts that are, or are attributable to, fund payments from a Clean Building MIT as defined in section 12-425 of Schedule 1 TAA 1953

NCMI/ExNCMI/CBMI information may be relevant in relation to payments made to a place outside Australia. Fund Payments may comprise NCMI, ExNCMI and/or CBMI and may be subject to different rates of non-resident withholding tax depending on the address or place for payment of the recipient and depending on the Investor Type.

Franked distributions, if any, include franking credits in relation to those franked distributions. The amount of such franking credit will not necessarily be equal to any amount shown as the Franking Credit Tax Offset.

Assessable foreign source income, if any, is grossed-up for any foreign income tax paid in relation to that foreign income. The amount of such foreign income tax paid will not necessarily be equal to any amount shown as the Foreign Income Tax Offset.

Any amounts shown as tax deducted from the Gross Cash Distribution do not include any amounts of tax payable in relation to any deemed payments (refer Non-resident Reporting section below for amounts in relation to deemed payments).

Foreign resident withholding tax (12-H)/Income Tax (s276-105) - If Managed Investment Trust withholding tax is applicable to your investment, this is the sum of the amounts withheld from fund payments made for the year ended 30 June pursuant to Subdivision 12-H and Subdivision 12A-B of Schedule 1 TAA 1953. Otherwise Tax may be payable per section s276-105 of the Income Tax Assessment Act 1997.

Cost Base Net Amount - Cost Base Net Amount is an estimation of the adjustment to the unitholder's cost base assuming that the unitholder held the units for the full year and assuming that the unitholder is a resident individual for the income year and is not entitled to any tax exemption in relation to the income. Any amount of an "AMIT cost base net amount - excess" may give rise to a capital gain or assessable amount if it exceeds the cost base of the investment. Investors should consider consulting with their tax advisor to determine any implications.

Non-resident Reporting information may be relevant to an investor who is a non-resident, an investor who is a custodian or an investor who is holding on behalf of a non-resident.

Any amount shown as "Non-resident withholding amount" comprises the amounts of dividends and/or interest (subject to non-resident withholding tax) based on information taken into account when distributions were made. Amounts taken into account when distributions were made may differ to the attribution amounts for the year as a whole.

Managed Investment Trust Fund Payment (Other), if any, is the amount of the Fund Payments per Subdivision 12-H and Subdivision 12-AB of Schedule 1 TAA 1953 for the year in relation to actual and deemed payments other than Fund Payments of NCMI, ExNCMI or CBMI (and the related non-resident withholding tax amount).

Managed Investment Trust Fund Payment (Total), if any, is the total amount of Fund Payments per Subdivision 12-H and Subdivision 12-AB of Schedule 1 TAA 1953 for the year in relation to actual and deemed payments (and the related non-resident withholding tax amount).

Deemed Payment - Fund Payment (Other), if any, is the deemed payment that is a Fund Payment (and the related non-resident withholding tax amount) other than Deemed Payment - Fund Payments of NCMI, ExNCMI or CBMI (and the related non-resident withholding tax amount).

Deemed Payment - Fund Payment (Total), if any, is the total amount of Deemed payment that is a Fund Payment (and the related non-resident withholding tax amount).

If you choose to use a tax agent to prepare your income tax return, please advise them to rely on the information in this statement rather than information that may be displayed in the tax agent's pre-filing service.

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Date 27 August 2020

Page 1 of 2

Periodic Statement 01 Jul 2019 to 30 Jun 2020

Investor Number 101092872

Investor Name Lisa Edwards & Bob Cupitt <ATF L&B Super Fund>

Account Holder Name
Lisa Edwards & Bob Cupitt <ATF L&B Super Fund>

TFN/ABN
Supplied

Dear Sir / Madam

Set out below are the details of your Pengana International Fund - Ethical investment and a transaction history for the period. Please keep this statement for future reference.

Investment Summary - 30 Jun 2020

Date	Investment Fund	Price ¹	Units Held	Market Value	%
30/06/2020	Pengana International Fund - Ethical	\$2.8672	4,196.6900	\$12,032.75	100.00
30/06/2020	Total Investments			\$12,032.75	

Pengana International Fund - Ethical- Fund Transactions

Date	Transactions	Unit Price (\$)	Transaction Units	Amount (AUD)	Unit Balance
01/07/2019	Opening Balance	2.9263		12,280.77	4,196.6900
30/06/2020	Distribution			1,748.47	4,196.6900
30/06/2020	Closing Balance	2.8672		12,032.75	4,196.6900

Return on Investment after Fees	Termination value	Direct Fees	Indirect Costs ²	Total Fees You Paid
\$1,500.45	\$12,032.75	\$0.00	\$176.49	\$176.49

1. Please note the unit price at closing is post distribution (ex-redemption price).

2. This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your investment but are not charged directly as a fee. These costs are reflected in the unit price.

Investor Information

Return on Investment after Fees

This includes the capital return on your investment (net of entry/exit fees), plus any distributions paid during the reporting period. Return on Investment is not shown when off-market transactions occur during this time.

Termination Value

The amount you would have received if you requested a full withdrawal at the end of the period, taking into account any applicable exit fees.

Direct Fees

Represents fees directly deducted from your investment account this period as shown under the Fund Transactions section of your statement.

Indirect Costs

Indirect costs are already reflected in the unit price. They have effect of reducing the value of your investment, even though the cost is not charged to you directly as a fee. There are different types of indirect costs. They include fees payable out of the Investment Fund to the responsible entity; amounts paid out of the Investment Fund to service providers (such as managers, custodians and administrators); and some of the costs incurred by the Investment Fund investing in a derivative. Indirect Costs also include similar amounts incurred in underlying entities where the Investment Fund has invested into the underlying entity in order to gain exposure to another asset or investment. This is not an exhaustive list of the types of indirect costs. The particular types of indirect costs that apply to your investment will depend on a number of factors, including the assets held in the Investment Fund. Some of the different types of indirect costs are based on estimates which is why the amount in this statement is stated to be an approximate amount.

Total Fees You Paid

This approximate amount includes all the fees and costs which affected your investment during the period. Please refer to the latest Product Disclosure Statement for full details of fees or costs which affect your investment.

Complaint Process

We aim to resolve any concerns or complaints quickly and fairly. If you have a concern or a complaint please contact us on +61 2 8524 9900 or write to us at Pengana Capital Ltd, GPO Box 804, Melbourne, VIC 3001.

If your issue is not resolved within 45 days, you may refer your complaint to the Australian Financial Complaints Authority (AFCA).

Contact details for AFCA:

Phone: 1800 931 678

Email: info@afca.org.au

Mail:

Australian Financial Complaints Authority Limited

GPO Box 3

Melbourne, VIC 3001

Fax: (03) 9613 6399