

M1506584: Vote Super Fund

Tax summary

01 Jul 2019 to 30 Jun 2020



Assessable income

Australian income		
Interest	Interest	38.10
	Interest exempt from NRWT	-
	Total interest	38.10
Dividends	Unfranked	-
	Unfranked CFI	-
	Total unfranked	-
	Franked	-
	Franking credits	-
	Total dividends	-
Trust income	Franked distributions	-
	Franking credits	-
	Gross franked distributions	-
	Other trust income ^(a)	-
	Total trust income	-
Total Australian income		38.10
Foreign income		
Other	Other foreign source income	-
Total foreign income		-
Net capital gain ^(b)		-
Total assessable income		38.10

(a) Share of net income from trusts (excluding gross franked distributions, foreign income, capital gains, and non-assessable amounts). For more details, refer to the 'Trust income' section of the **Income transactions** report.

(b) For more details, refer to the 'Summary of CGT gains/losses' section of the **Realised CGT** report.

Deductions

Investment expenses	Portfolio management fees	-552.14
		-552.14
Total deductions		-552.14

Tax offsets, credits and NCMI

There were no amounts recorded in this period.

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Realised CGT

01 Jul 2019 to 30 Jun 2020



Disposals of CGT assets

There were no CGT asset disposals within the period.

Trust CGT distributions

There were no trust CGT distributions within the period.

Summary of CGT gains/losses

		Total	Discounted	Indexed	Other
		\$	\$	\$	\$
Losses available to offset	Carried forward from prior years	-			
	Current year losses	-			
	Total	-			
CGT gains	Disposals of CGT assets	-	-	-	-
	Trust CGT distributions	-	-	-	-
	CGT gain before losses applied	-	-	-	-
	Losses applied	-	-	-	-
	CGT gain after losses applied	-	-	-	-
	Discount applied ^(a)	-	-	NA	NA
Net capital gain		-	-	-	-

(a) The 'CGT gain after losses applied' amount multiplied by a 33.33% CGT discount rate appropriate to the tax entity type of the portfolio.

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Unrealised

As at 30 Jun 2020



Unrealised CGT gains/losses

										Capital gain using the different calculation methods				
Asset	Tax date	Purchase date	Quantity	Actual cost \$	Adjusted cost ^(a) \$	Indexed cost \$	Market value \$	Gross gain \$	Discounted gain ^(b) \$	Indexed gain \$	Other gain \$	CGT gain ^(c) \$	CGT loss \$	CGT exempt gain/loss \$
AMAZON COM ORD														
AMZN.NSM	07/04/2020	07/04/2020	3	9,665.05	9,665.05	NA	12,044.62	2,379.57	NA	NA	2,379.57	2,379.57	NA	NA
AMZN.NSM totals			3	9,665.05	9,665.05	NA	12,044.62	2,379.57	NA	NA	2,379.57	2,379.57	NA	NA
GREEN GROWTH BRANDS ORD														
GGB.CNX	15/01/2020	15/01/2020	4,000	3,040.10	3,040.10	NA	85.24	-	NA	NA	NA	NA	-2,954.86	NA
GGB.CNX totals			4,000	3,040.10	3,040.10	NA	85.24	-	NA	NA	NA	NA	-2,954.86	NA
REGIS RESOURCES LIMITED FPO														
RRL	06/04/2020	06/04/2020	2,160	8,302.25	8,302.25	NA	11,275.20	2,972.95	NA	NA	2,972.95	2,972.95	NA	NA
RRL totals			2,160	8,302.25	8,302.25	NA	11,275.20	2,972.95	NA	NA	2,972.95	2,972.95	NA	NA
RESOLUTE MINING LIMITED FPO														
RSG	21/02/2020	21/02/2020	12,400	15,106.36	15,106.36	NA	14,074.00	-	NA	NA	NA	NA	-1,032.36	NA
RSG totals			12,400	15,106.36	15,106.36	NA	14,074.00	-	NA	NA	NA	NA	-1,032.36	NA
SARACEN MINERAL HOLDINGS LIMITED FPO														
SAR	06/04/2020	06/04/2020	2,100	8,348.64	8,348.64	NA	11,382.00	3,033.36	NA	NA	3,033.36	3,033.36	NA	NA
SAR totals			2,100	8,348.64	8,348.64	NA	11,382.00	3,033.36	NA	NA	3,033.36	3,033.36	NA	NA
ST BARBARA LIMITED FPO														
SBM	06/04/2020	06/04/2020	3,850	8,333.77	8,333.77	NA	12,127.50	3,793.73	NA	NA	3,793.73	3,793.73	NA	NA
SBM totals			3,850	8,333.77	8,333.77	NA	12,127.50	3,793.73	NA	NA	3,793.73	3,793.73	NA	NA
WESTPAC BANKING CORPORATION FPO														
WBC	06/04/2020	06/04/2020	937	15,156.91	15,156.91	NA	16,819.15	1,662.24	NA	NA	1,662.24	1,662.24	NA	NA
WBC totals			937	15,156.91	15,156.91	NA	16,819.15	1,662.24	NA	NA	1,662.24	1,662.24	NA	NA
Totals				67,953.08	67,953.08	NA	77,807.71	13,841.85	NA	NA	13,841.85	13,841.85	-3,987.22	NA

(a) Variances between Adjusted cost and Actual cost

Where the 'Market value' in respect of the CGT parcel is equal to or less than its reduced cost base, its reduced cost base is disclosed as the adjusted cost; otherwise, its cost base is disclosed as the adjusted cost. For more details, refer to the 'Adjusted cost' section of the **Unrealised** report.

(b) Gains calculated using discounted method

The unrealised 'CGT gain' calculated using the discount method, after having applied the 33.33% CGT discount rate appropriate to the tax entity type of this portfolio.

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Unrealised

As at 30 Jun 2020



(c) CGT gain calculation method

The CGT gain is based on what is optimal for the disposal method selected.

The CGT gain calculated from a less than optimal method is shown in italics for information purposes only and is excluded from the totals for the portfolio.

NA is shown if a calculation method is not applicable.

(d) Unrealised CGT gain or CGT loss

The unrealised CGT gain or CGT loss is the difference between the adjusted cost and the market value at the date requested. For short options, the unrealised CGT gain or CGT loss is the market value of the option at the date requested. (The option premium received is shown as a realised CGT gain in the 'Realised CGT' section.)

CGT gains or CGT losses are not comparable with performance gains/losses, which are based on changes in value for a performance period.

Adjusted cost

						Adjustments			Adjusted cost ^(a)	
							AMIT cost base net amount - excess ^(e)	AMIT cost base net amount - shortfall ^(f)	Cost base ^(g)	Reduced cost base ^(h)
Asset	Market value		Purchase date	Tax date	Quantity	Actual cost ^(b)	Tax deferred ^(c)	Tax free ^(d)		
	\$					\$	\$	\$	\$	\$
Totals	-					-	-	-	-	-

(a) Where the 'Market value' of the CGT parcel is equal to or less than its reduced cost base, its reduced cost base is disclosed as the adjusted cost in the 'Unrealised CGT gains/losses' section of the Unrealised report; otherwise, its cost base is disclosed as the adjusted cost in the 'Unrealised CGT gains/losses' section of the **Unrealised** report.

(b) The actual cost of the CGT parcel is its purchase cost, adjusted for all CGT events (other than CGT events E4 and E10) that have happened to it. For more details, refer to the **Transaction history** report. For details specific to CGT event E4, refer to footnotes (c) and (d). For details specific to CGT event E10, refer to footnotes (e) and (f).

(c) In respect of the income entitlements of a fixed trust that was not an attribution managed investment trust (a non-AMIT) at the time of the entitlement, the tax-deferred amount is the cumulative value of tax-deferred amounts (being the non-assessable part of the income entitlements, excluding all amounts calculated under section 104-71 ITAA 1997) in respect of the CGT parcel that, at the time of the income entitlement, did not exceed the CGT parcel's cost base. CGT event E4 requires that both the cost base and reduced cost base of the CGT parcel be reduced by this amount.

(d) In respect of the income entitlements of a fixed trust that was not an attribution managed investment trust (a non-AMIT) at the time of the entitlement, the tax-free amount is the cumulative value of tax-free amounts (being the non-assessable part of the income entitlements as calculated under subsection 104-71(3) ITAA 1997) in respect of the CGT parcel that, at the time of the income entitlement, did not exceed the CGT parcel's reduced cost base. CGT event E4 requires that the reduced cost base of the CGT parcel be reduced by this amount.

(e) In respect of the income entitlements of an attribution managed investment trust (AMIT), the AMIT cost base net amount - excess amount is the cumulative value of excess amounts (as calculated under paragraph 104-107C(a) ITAA 1997) in respect of the CGT parcel that, at the time of the income entitlement, did not exceed the CGT parcel's cost base. CGT event E10 requires that both the cost base and reduced cost base of the CGT parcel be reduced by this amount.

(f) In respect of the income entitlements of an attribution managed investment trust (AMIT), the AMIT cost base net amount - shortfall amount is the cumulative value of shortfall amounts (as calculated under paragraph 104-107C(b) ITAA 1997) in respect of the CGT parcel. CGT event E10 requires that both the cost base and reduced cost base of the CGT parcel be increased by this amount.

(g) The cost base equals the actual cost, adjusted for amounts relating to: tax deferred; AMIT cost base net amount - excess; and AMIT cost base net amount - shortfall.

(h) The reduced cost base equals the actual cost, adjusted for amounts relating to: tax deferred; tax free; AMIT cost base net amount - excess; and AMIT cost base net amount - shortfall.

Unrealised non-CGT gains/losses

There were no unrealised non-CGT gains/losses as at 30 Jun 2020.

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Taxation income

01 Jul 2019 to 30 Jun 2020



Income transactions^(a)

Asset	Tax date	Interest \$	Unfranked \$	Franked \$	Franking credits entitlement \$	Other Aust \$	Gross foreign \$	Trust cap gains \$	Non-assess \$	Gross excl franking credits \$	Aust taxes \$	Foreign taxes \$	Expenses withheld \$	Cash \$	DRP \$	To be received \$
Interest																
WESTPAC CMA																
+WBCCMA	31/07/2019	5.65	-	-	-	-	-	-	-	5.65	-	-	-	5.65	-	-
	30/08/2019	5.03	-	-	-	-	-	-	-	5.03	-	-	-	5.03	-	-
	30/09/2019	4.83	-	-	-	-	-	-	-	4.83	-	-	-	4.83	-	-
	31/10/2019	4.70	-	-	-	-	-	-	-	4.70	-	-	-	4.70	-	-
	29/11/2019	3.82	-	-	-	-	-	-	-	3.82	-	-	-	3.82	-	-
	31/12/2019	3.92	-	-	-	-	-	-	-	3.92	-	-	-	3.92	-	-
	31/01/2020	2.55	-	-	-	-	-	-	-	2.55	-	-	-	2.55	-	-
	28/02/2020	3.23	-	-	-	-	-	-	-	3.23	-	-	-	3.23	-	-
	31/03/2020	1.01	-	-	-	-	-	-	-	1.01	-	-	-	1.01	-	-
	30/04/2020	2.01	-	-	-	-	-	-	-	2.01	-	-	-	2.01	-	-
	29/05/2020	0.61	-	-	-	-	-	-	-	0.61	-	-	-	0.61	-	-
	30/06/2020	0.74	-	-	-	-	-	-	-	0.74	-	-	-	0.74	-	-
+WBCCMA totals		38.10	-	-	-	-	-	-	-	38.10	-	-	-	38.10	-	-
Totals		38.10	-	-	-	-	-	-	-	38.10	-	-	-	38.10	-	-
Income transaction totals		38.10	-	-	-	-	-	-	-	38.10	-	-	-	38.10	-	-

(a) The income transactions disclosed in this report are recognised on a tax-derivation basis. For more details about each column, refer to the corresponding sub-section under the Income - additional information section.

Non-CGT gains/losses

There were no non-CGT gains/losses within the period.

Taxation income

01 Jul 2019 to 30 Jun 2020

Income summary ^(a)

	Interest \$	Unfranked \$	Franked \$	Franking credits \$	Other Aust \$	Gross foreign \$	Trust cap gains \$	Non-assess \$	Gross excl franking credits \$	Aust taxes \$	Foreign taxes \$	Expenses withheld \$	Cash \$	DRP \$	To be received \$
Income transactions															
Interest	38.10	-	-	-	-	-	-	-	38.10	-	-	-	38.10	-	-
Totals	38.10	-	-	-	-	-	-	-	38.10	-	-	-	38.10	-	-
Totals for all income	38.10	-	-	-	-	-	-	-	38.10	-	-	-	38.10	-	-

(a) The income disclosed in this report is recognised on a tax-derivation basis. For more details, refer to the corresponding section of the Income transactions report.

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Income declared but not paid

As at 30 Jun 2020



Income transactions declared but not paid

There was no income accrued but not paid as at 30 Jun 2020.

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Portfolio valuation

As at 30 Jun 2020



Net portfolio value \$86,142.29

Asset		Quantity	Avg unit cost \$	Actual cost \$	Unit price \$	Market value \$	Portfolio weight %	Gain/loss \$	Gain/loss %	Est income ^(a) \$	Est yield ^(b) %
ASX Listed											
RRL	REGIS RESOURCES LIMITED FPO	2,160	3.8436	8,302.25	5.22	11,275.20	13.09%	2,972.95	35.81%	345.60	3.07%
RSG	RESOLUTE MINING LIMITED FPO	12,400	1.2183	15,106.36	1.135	14,074.00	16.34%	-1,032.36	-6.83%	-	-
SAR	SARACEN MINERAL HOLDINGS LIMITED FPO	2,100	3.9755	8,348.64	5.42	11,382.00	13.21%	3,033.36	36.33%	-	-
SBM	ST BARBARA LIMITED FPO	3,850	2.1646	8,333.77	3.15	12,127.50	14.08%	3,793.73	45.52%	308.00	2.54%
WBC	WESTPAC BANKING CORPORATION FPO	937	16.176	15,156.91	17.95	16,819.15	19.52%	1,662.24	10.97%	749.60	4.46%
Totals				55,247.93		65,677.85	76.24%	10,429.92	18.88%	1,403.20	2.14%
Canadian National Stock Exchange											
GGB.CNX	GREEN GROWTH BRANDS ORD	4,000	0.76	3,040.10 CAD	0.0213 0.02	85.24 80.00	0.1%	-2,954.86	-97.2%	-	-
Totals				3,040.10		85.24	0.1%	-2,954.86	-97.2%	-	-
NASDAQ											
AMZN.NSM	AMAZON COM ORD	3	3,221.6833	9,665.05 USD	4,014.8733 2,758.8202	12,044.62 8,276.46	13.98%	2,379.57	24.62%	-	-
Totals				9,665.05		12,044.62	13.98%	2,379.57	24.62%	-	-
Cash											
+WBCCMA	WESTPAC CMA	8,334.58	1.00	8,334.58	1.00	8,334.58	9.68%	-	-	41.67	0.5%
Totals				8,334.58		8,334.58	9.68%	-	-	41.67	0.5%
Portfolio totals				76,287.66		86,142.29	100%	9,854.63	12.92%	1,444.87	1.68%
Net portfolio totals				76,287.66		86,142.29	100%	9,854.63	12.92%	1,444.87	1.68%

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Portfolio valuation

As at 30 Jun 2020



Exchange rates used

AUD/CAD as at 30/06/2020	1.06552
AUD/USD as at 30/06/2020	1.45529

(a) Estimated income

This estimation is based on historical returns and should not be regarded as an accurate indication of future earnings.

(b) Estimated yield percentage

The estimated yield is the estimated income as a percentage of the market value.

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Transaction history

01 Jul 2019 to 30 Jun 2020



Transactions

Asset	Type	Transaction date	Settlement date	Quantity	Net amount \$	Average price \$	Disposal method	Narration	Brokerage \$	GST \$	Broker
AMAZON COM ORD											
AMZN.NSM	Buy	7/04/2020	8/04/2020	3	9,665.05 USD 5,881.17	3,221.6833			58.23	-	
GREEN GROWTH BRANDS ORD											
GGB.CNX	Buy	15/01/2020	16/01/2020	4,000	3,040.10 CAD 2,730.00	0.76			90.00	-	
REGIS RESOURCES LIMITED FPO											
RRL	Buy	6/04/2020	8/04/2020	2,160	8,302.25	3.8436		c/n 87966611	90.00	9.00	Pershing Securities Australia
RESOLUTE MINING LIMITED FPO											
RSG	Buy	21/02/2020	25/02/2020	12,400	15,106.36	1.2183		c/n 83234974	149.42	14.94	Pershing Securities Australia
SARACEN MINERAL HOLDINGS LIMITED FPO											
SAR	Buy	6/04/2020	8/04/2020	2,100	8,348.64	3.9755		c/n 87966888	90.00	9.00	Pershing Securities Australia
ST BARBARA LIMITED FPO											
SBM	Buy	6/04/2020	8/04/2020	3,850	8,333.77	2.1646		c/n 87966755	90.00	9.00	Pershing Securities Australia
WESTPAC BANKING CORPORATION FPO											
WBC	Buy	6/04/2020	8/04/2020	937	15,156.91	16.176		c/n 87985557	149.92	14.99	Pershing Securities Australia

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Transaction history

01 Jul 2019 to 30 Jun 2020



Transactions continued

Asset	Type	Transaction date	Settlement date	Quantity	Net amount \$	Average price \$	Disposal method	Narration	Brokerage \$	GST \$	Broker
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Summary of transactions

	Net amount \$	Brokerage \$	GST \$	GST claimable \$	Unsettled as at 30 Jun 2020 \$
Acquisitions	67,953.08	717.57	56.93	-	-
Disposals	-	-	-	-	-
		717.57	56.93	-	-

Turnover	-
Average portfolio value from 01/07/19 to 30/06/20	21,532.91
% Turnover	-

Turnover: The lesser of Acquisitions or Disposals

% Turnover: Turnover divided by the Average portfolio value

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Cash transactions

01 Jul 2019 to 30 Jun 2020



WESTPAC CMA

Date	Transaction	Narration	Withdrawal \$	Deposit \$	Balance \$
01/07/2019	Opening Balance				4,801.70
08/07/2019	Portfolio Fee	Infinity JUN Mgmt Fee	-36.66	-	4,765.04
31/07/2019	Interest Receipt	INTEREST ALLOWED FROM 01JUL19 TO 31JUL19 I_1	-	5.65	4,770.69
08/08/2019	Portfolio Fee	Infinity JUL Mgmt Fee	-36.66	-	4,734.03
30/08/2019	Interest Receipt	INTEREST ALLOWED FROM 01AUG19 TO 31AUG19 I_1	-	5.03	4,739.06
05/09/2019	Portfolio Fee	Infinity AUG Mgmt Fee	-36.66	-	4,702.40
30/09/2019	Interest Receipt	INTEREST ALLOWED FROM 01SEP19 TO 30SEP19 I_2	-	4.83	4,707.23
02/10/2019	Portfolio Fee	Infinity SEPT Mgmt Fee	-36.66	-	4,670.57
31/10/2019	Interest Receipt	INTEREST ALLOWED FROM 01OCT19 TO 31OCT19 I_1	-	4.70	4,675.27
11/11/2019	Portfolio Fee	Infinity OCT Mgmt Fee	-36.66	-	4,638.61
29/11/2019	Interest Receipt	INTEREST ALLOWED FROM 01NOV19 TO 30NOV19 I_1	-	3.82	4,642.43
11/12/2019	Portfolio Fee	Infinity NOV Mgmt Fee	-36.66	-	4,605.77
31/12/2019	Interest Receipt	INTEREST ALLOWED FROM 01DEC19 TO 31DEC19 I_2	-	3.92	4,609.69
08/01/2020	Portfolio Fee	Infinity DEC Mgmt Fee	-36.66	-	4,573.03
16/01/2020	Stock Purchase	B GGB CNQ 4000 807	-3,040.10	-	1,532.93
31/01/2020	Interest Receipt	INTEREST ALLOWED FROM 01JAN20 TO 31JAN20 I_1	-	2.55	1,535.48
07/02/2020	Portfolio Fee	Infinity JAN Mgmt Fee	-45.37	-	1,490.11
20/02/2020	Superfund Contribution	VOTE SUPER BANK OF QLD I_362	-	15,000.00	16,490.11
25/02/2020	Stock Purchase	B RSG 12400 832349	-15,106.36	-	1,383.75
28/02/2020	Interest Receipt	INTEREST ALLOWED FROM 01FEB20 TO 29FEB20 I_1	-	3.23	1,386.98
09/03/2020	Portfolio Fee	Infinity FEB Mgmt Fee	-45.37	-	1,341.61
31/03/2020	Interest Receipt	INTEREST ALLOWED FROM 01MAR20 TO 31MAR20 I_2	-	1.01	1,342.62
06/04/2020	Superfund Contribution	VOTE SUPER BANK OF QLD I_337	-	50,000.00	51,342.62

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Cash transactions

01 Jul 2019 to 30 Jun 2020



WESTPAC CMA continued

Date	Transaction	Narration	Withdrawal \$	Deposit \$	Balance \$
08/04/2020	Stock Purchase	B RRL 2160 8796661	-8,302.25	-	43,040.37
08/04/2020	Stock Purchase	B SBM 3850 8796675	-8,333.77	-	34,706.60
08/04/2020	Stock Purchase	B SAR 2100 8796688	-8,348.64	-	26,357.96
08/04/2020	Stock Purchase	B WBC 937 87985557	-15,156.91	-	11,201.05
08/04/2020	Stock Purchase	B AMZN NAS 3 88092	-9,665.05	-	1,536.00
14/04/2020	Portfolio Fee	Infinity MAR Mgmt Fee	-45.37	-	1,490.63
30/04/2020	Interest Receipt	INTEREST ALLOWED FROM 01APR20 TO 30APR20 I_1	-	2.01	1,492.64
11/05/2020	Portfolio Fee	Infinity Apr Mgmt Fee	-71.21	-	1,421.43
29/05/2020	Interest Receipt	INTEREST ALLOWED FROM 01MAY20 TO 31MAY20 I_1	-	0.61	1,422.04
09/06/2020	Portfolio Fee	Infinity May Mgmt Fee	-88.20	-	1,333.84
29/06/2020	Superfund Contribution	VOTE SUPER BANK OF QLD I_306	-	7,000.00	8,333.84
30/06/2020	Interest Receipt	INTEREST ALLOWED FROM 01JUN20 TO 30JUN20 I_2	-	0.74	8,334.58
Opening balance			Withdrawals	Deposits	Closing balance
\$			\$	\$	\$
WESTPAC CMA summary			4,801.70	72,038.10	8,334.58

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Expenses

01 Jul 2019 to 30 Jun 2020



Expenses

Expense type	Tax date	Total incl GST \$	GST \$	Pre-ECPI deductible %	Pre-ECPI deductible \$	Pre-ECPI non-deductible \$	Narration
Investment expenses							
Portfolio management fees	8/07/2019	36.66 (a)	3.33	100%	36.66	-	Infinity JUN Mgmt Fee
	8/08/2019	36.66 (a)	3.33	100%	36.66	-	Infinity JUL Mgmt Fee
	5/09/2019	36.66 (a)	3.33	100%	36.66	-	Infinity AUG Mgmt Fee
	2/10/2019	36.66 (a)	3.33	100%	36.66	-	Infinity SEPT Mgmt Fee
	11/11/2019	36.66 (a)	3.33	100%	36.66	-	Infinity OCT Mgmt Fee
	11/12/2019	36.66 (a)	3.33	100%	36.66	-	Infinity NOV Mgmt Fee
	8/01/2020	36.66 (a)	3.33	100%	36.66	-	Infinity DEC Mgmt Fee
	7/02/2020	45.37 (a)	4.12	100%	45.37	-	Infinity JAN Mgmt Fee
	9/03/2020	45.37 (a)	4.12	100%	45.37	-	Infinity FEB Mgmt Fee
	14/04/2020	45.37 (a)	4.12	100%	45.37	-	Infinity MAR Mgmt Fee
	11/05/2020	71.21 (a)	6.47	100%	71.21	-	Infinity Apr Mgmt Fee
	9/06/2020	88.20 (a)	8.02	100%	88.20	-	Infinity May Mgmt Fee
Totals		552.14	50.16		552.14	-	
Investment expenses totals		552.14	50.16		552.14	-	
Total expenses		552.14	50.16		552.14	-	

(a) These expenses were paid from a cash book within the portfolio. All other expenses were paid from an external bank account.

The total expenses amount for taxation purposes may be different from the total expenses amount displayed in performance reports. Performance is reported on an accrual basis and therefore includes expenses with an effective date within the specified period.

Important notices

General notices

This report is NOT intended to be advice

The information provided on this report is not intended to influence any person in making a decision in relation to a particular financial product, class of financial products, or any interest in either. Taxation is only one of the matters that must be considered when making a decision in relation to a financial product. However, to the extent that advice is provided on this report, it does not take into account any person's particular objectives, financial situation or needs. These should be considered to determine the appropriateness of the advice, before acting on it.

Taxation

CGT for Exchange Traded Options (ETO's)

When the writer grants an option, the premium received represents a capital gain pursuant to CGT event D2 (except if the writer is the company granting the options over its own shares or debentures or by the trustee of a unit trust over its own units or debentures). Also, there is no discount on capital gain pursuant to CGT event D2 (applicable to any entity). Should the option subsequently be exercised, the capital gain that the grantor would otherwise have made from writing the option under CGT Event D2 mentioned above is disregarded. The premium however, will be recognised when calculating the subsequent disposal of the underlying shares CGT Event A1 either as: • A reduction in the cost base of the underlying asset in the case of a put option or • Part of the capital proceeds in the case of a call option upon disposal of the shares by the grantor. Accordingly, an amended assessment from the Australian Taxation Office may need to be requested for the prior year to reduce the CGT event D2 capital gain that arose in the prior year. In relation to the options, the unrealised CGT report covers possible CGT consequences that may eventuate if the options are traded on an active market or the options are closed out.

Company Options and Rights on Pre CGT Assets

Holders of rights or options issued in respect of pre-CGT securities, who take up their entitlement to purchase the underlying security, should ensure that in addition to the consideration paid for this security, the cost base of the underlying security also includes the market value of the right or option at the exercise date. The automated system for rights and options will only include the consideration paid to acquire the security in its cost base.

Corporate Shareholders and Share Buybacks

Corporate shareholders i.e. companies who make a CGT loss as a result of a share buyback may have that loss denied or reduced as a result of section 159GZZZQ of the Income Tax Assessment Act 1936. The automated system for input of share buybacks does not take into account this provision. Shareholders to whom this provision applies should obtain their own taxation advice.

Foreign Income Tax Offsets on Foreign Listed Securities

For dividends paid to Australian residents on foreign listed securities, foreign income tax offsets will be calculated based on the tax treaty between Australia and the security's country of domicile. For countries that do not have a current tax treaty with Australia, the default rate will be applied. A foreign income tax offset is only calculated and reported on dividends where the gross dividend rate has been received from the data provider. If the dividend rate is received net or free of tax rate, no foreign income tax offset will be applied. Clients should also seek their own taxation advice where required.

Section 115-45. CGT Discounting

Users should be aware of the existence of section 115-45 which potentially denies the CGT discount concession upon the sale of shares in a company or interest in a trust where the taxpayer would not have been allowed CGT discounting on the majority of the CGT assets by cost and value in the company or trust had a CGT event happened to those assets. Clients to whom this situation applies should also seek their own taxation advice.

Superannuation Funds - Assets held at 30/06/1988

Assets held by superannuation funds at 30 June 1988 including those acquired before 19 September 1985 are subject to special transitional measures that mean the assets are deemed to have been acquired on 30 June 1988. For these assets, the capital gain or loss that is realised upon disposal may be impacted by the market value of the asset at 30 June 1988. The automated system for calculating capital gains tax will only take into account the cost of the asset, not the market value as at 30 June 1988. To override the cost base with the market value, the cost base for the parcels can be edited in the Transaction screen. Holders to whom these transitional measures apply should obtain their own taxation advice.