

30 June 2020

**Minmi Superannuation Fund**

Mr. Frank NEEDS and Ms. Pamela NEEDS  
 GPO Box 1777  
 Sydney NSW 2001

Dear Mr. Frank NEEDS and Ms. Pamela NEEDS

**Avari Capital Partners Pty Ltd ATF Avari No.15 Fund (ABN 30 334 106 114)**  
**– Distribution Statement for the period ended 30 June 2020**

The distribution for your investment in the Avari No.15 Fund for the period from 1 April 2020 to 30 June 2020 (effective 91 days) is based on the following components:

<b>Number of Units</b>	<b>50,000</b>
<b>Component</b>	<b>Amount</b>
Other Australian Taxable Income - Rental Income	\$578
Tax Deferred	\$345
<b>Total Distribution</b>	<b>\$922</b>
<b>Breakdown</b>	
Net Income before fees	\$1,188
Less: Fund Management Fee (effective 91 days)	(168)
Net Income after fees	\$1,020
Annualised Net Income Rate (post fees)	8.20%
Capex Fund withheld attributable to Unitholders	(97)
<b>Net Distribution</b>	<b>\$922</b>

Payment has been paid to your nominated bank account on 29th June 2020. However, it may take several business days for the fund to arrive at your account.

Yours Sincerely




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**Jie Li**  
 Director