

21 July 2023

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Attribution Managed Investment Trust Member Annual (AMMA) Statement
For the year ended 30 June 2023
Magellan Global Fund (Open Class Units)

Part A - Your Details

You are recorded as being: Superannuation
 Australian Tax File Number (TFN) / ABN Quoted: Provided
 Country of residence at 30 Jun 2023: Australia

Part B - Summary of 2023 Tax Return (supplementary section) Items

| | Amount | Tax return label |
|------------------------------------------------------------------------------------------------------------|----------|------------------|
| Share of net income from trusts, less net capital gains, foreign income and franked distributions | 0.60 | 13U |
| Franked distributions from trusts | 0.00 | 13C |
| Other deductions relating to non-primary production income | 0.00 | 13Y |
| Share of credit for foreign resident withholding amounts (excluding capital gains) | 0.00 | 13A |
| Share of National rental affordability scheme tax offset | 0.00 | 13B |
| Share of credit for tax withheld where Australian business number not quoted | 0.00 | 13P |
| Share of franking credit from franked dividends | 0.00 | 13Q |
| Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions | 0.00 | 13R |
| Share of credit for tax paid by trustee | 0.00 | 13S |
| Early stage venture capital limited: current year tax offset | 0.00 | T7K |
| Early stage investor: current year tax offset | 0.00 | T8L |
| Other refundable tax offsets: Exploration credits | 0.00 | T9 (Code E) |
| Net capital gain | 2,521.32 | 18A |
| Total current year capital gains | 5,042.64 | 18H |
| Credit for foreign resident capital gains withholding amounts | 0.00 | 18X |
| CFC Income | 0.00 | 19K |
| Transferor trust income | 0.00 | 19B |
| Assessable foreign source income | 160.73 | 20E |
| Other net foreign source income | 160.73 | 20M |
| Australian franking credits from a New Zealand franking company | 0.00 | 20F |
| Foreign Income Tax Offsets * | 75.99 | 20O |

* The foreign income tax offset represents foreign income tax offsets in respect of both foreign income and foreign capital gains derived by the Fund. Foreign income tax offsets on foreign capital gains have not been reduced by the capital gains tax discount.

Please retain this statement for Income Tax Purposes

| Part C | Component of attribution | Cash Distribution | Tax Paid/Frinking Credit (grossed up) | Attribution | Tax return Label |
|--------------------------|----------------------------------------------------------------------------------------------------------|-------------------|---------------------------------------|-----------------|------------------|
| Australian Income | | | | | |
| | Interest (subject to withholding tax) | 0.12 | | 0.60 | |
| | Interest (not subject to withholding tax) | 0.00 | | 0.00 | |
| | Dividends: unfranked amount | 0.00 | | 0.00 | |
| | Dividends: unfranked amount declared to be CFI | 0.00 | | 0.00 | |
| | Dividends: unfranked amount not declared to be CFI | 0.00 | | 0.00 | |
| | Dividends: less LIC capital gain deduction | 0.00 | | 0.00 | |
| | Other assessable Australian income | 0.00 | | 0.00 | |
| | NCMI - Non-primary production | 0.00 | | 0.00 | |
| | Excluded from NCMI - Non-primary production | 0.00 | | 0.00 | |
| | Share of net income from trusts, less net capital gains, foreign income and franked distributions | 0.12 | | 0.60 | 13U |
| | Dividends: Franked amount | 0.00 | 0.00 | 0.00 | 13C/13Q |
| Capital gains | | | | | |
| | Capital gains discount - Taxable Australian property | 0.00 | | 0.00 | |
| | Capital gains discount - Non-Taxable Australian property | 715.82 | 0.00 | 2,521.32 | |
| | Capital gains other - Taxable Australian property | 0.00 | | 0.00 | |
| | Capital gains other - Non-Taxable Australian property | 0.00 | 0.00 | 0.00 | |
| | NCMI capital gains | 0.00 | | 0.00 | |
| | Excluded from NCMI capital gains | 0.00 | | 0.00 | |
| | Net capital gain | 715.82 | 0.00 | 2,521.32 | 18A |
| | AMIT CGT gross up amount | 0.00 | | 2,521.32 | |
| | Other capital gains distribution | 715.82 | | 0.00 | |
| | Total current year capital gains | 1,431.64 | 0.00 | 5,042.64 | 18H |
| Foreign income | | | | | |
| | Other net foreign source income | 18.06 | 75.99 | 160.73 | 20M/20O |
| | Assessable foreign source income | 18.06 | 75.99 | 160.73 | 20E |
| | Australian franking credits from a New Zealand franking company | 0.00 | 0.00 | 0.00 | 20F |
| | CFC income | 0.00 | | 0.00 | 19K |
| | Transferor trust income | 0.00 | | 0.00 | 19B |
| | Total foreign income | 18.06 | 75.99 | 160.73 | |
| Tax offsets | | | | | |
| | Franking credit tax offset (including Australian franking credits from a New Zealand franking company) | 0.00 | | 13Q / 20F | |
| | Foreign income tax offset | 75.99 | | 20O | |
| | Total tax offsets | 75.99 | | | |

| <u>Other non-assessable amounts and cost base details</u> | Cash distribution | Attribution/Amount | Other amount |
|------------------------------------------------------------------|--------------------------|---------------------------|---------------------|
| Net exempt income | 0.00 | 0.00 | |
| Non-assessable non-exempt amount | 0.00 | 0.00 | |
| Other non-attributable amounts | 0.00 | | |

| | | | |
|---------------------------------------------------------|-----------------|--|-----------------|
| Gross cash distribution | 1,449.82 | | 1,449.82 |
| AMIT cost base net amount - excess (decrease) | | | 0.00 |
| AMIT cost base net amount - shortfall (increase) | | | 3,678.16 |

| <u>Other amounts deducted from trust distribution</u> | Cash Amount | Tax return label |
|--------------------------------------------------------------|--------------------|-------------------------|
| TFN amounts withheld | 0.00 | 13R |
| Non-resident withholding tax deducted | 0.00 | |
| Other expenses | 0.00 | 13Y |
| Credit for foreign resident capital gains withholding | 0.00 | 18X |
| Net cash distribution | 1,449.82 | |

This guide provides general information and has been prepared to assist you in understanding the various components of the Attribution Managed Investment Trust Member Annual (AMMA) Statement which you have received from the Fund in relation to the year ended 30 June 2023. This guide has been prepared to assist you in completing your income tax return for the year ending 30 June 2023.

Australian tax laws are complex and each unitholder's particular circumstances will be different. You should seek your own tax advice before taking any action based on this guide and consult your professional tax advisor for advice specific to your circumstances. This guide should be read in conjunction with the Australian Taxation Office's (ATO's) instructions and publications. The comments contained in this guide do not constitute legal, tax or financial planning advice. They are general in nature, offered on an informative basis only and are not intended to cover all of the potential tax consequences in relation to a particular unitholder. Certain items discussed in this guide may not apply to certain unitholders (for example, due to the unitholder's residency, entity type or some other factor).

The Fund is an Attribution Managed Investment Trust (AMIT) for the year ended 30 June 2023. Your AMMA Statement includes amounts attributed to you from the Fund relating to the year ended 30 June 2023. You may be required to include these amounts in your tax return for the 2023 financial year.

This AMMA Statement is prepared for an Australian resident individual investor who holds units in the Fund on a capital account. Unitholders should seek professional taxation advice in relation to this AMMA statement.

Part A - Your details

Part A are the details you provided and reported at the time this statement was generated.

Part B - Tax return information

Part B is a summary of the amounts attributed to you from the Fund that are relevant for the completion of your 2023 tax return. Depending on your circumstances, you may be able to copy the amounts from Part B of this AMMA statement to your corresponding labels of the Tax Return (Supplementary Section) 2023. The breakdown of the components is shown in Part C of your AMMA statement.

Part C - Component of attribution

This section of your AMMA Statement gives you a detailed breakdown of the cash paid to you and the amounts attributed to you. The information in Part C of your AMMA Statement may be required for you to complete other parts of your income tax return.

1. Australian income

The details provide a breakdown of Label 13U Non-primary production income and Label 13C Franked distributions from trusts. This information may be necessary for those investors who use the Application for refund of franking credits for individuals during 2023.

2. Capital gains

Capital gains discount - Taxable Australian Property (TAP) and Non-Taxable Australian Property (NTAP)

The capital gains tax (CGT) discount is generally available for gains on the disposal of investments that have been held for at least 12 months. These items are that part of the Fund's net capital gain that represents discount capital gains paid and attributed to you. Resident individuals and trusts (conditions apply) may be eligible for a 50% CGT discount and resident complying superannuation funds may be eligible for a 33.33% CGT discount. Companies are not eligible for the CGT discount.

Capital gains other - Taxable Australian Property (TAP) and Non-Taxable Australian Property (NTAP)

These items are capital gains paid and attributed to you in relation to the disposal of investments held by the Fund which are held for less than 12 months. The CGT discount is not available in relation to such gains.

Net capital gains

This amount represents the taxable capital gains which is the sum of the capital gains (discounted and other methods) and any foreign tax paid on capital gains.

AMIT CGT gross up amount

This item shows the additional amount treated as capital gains of a unitholder under ss 276-85(3) and (4) of the Income Tax Assessment Act 1997 (ITAA 1997), and is included in the AMIT cost base increase amount under s104-107E of the ITAA 1997. This amount is equal to the sum of the attribution column for Capital gains discount - Taxable Australian Property (TAP) and Capital gains discount - Non-Taxable Australian Property (NTAP).

Other capital gains distribution

Other capital gains distributions are shown in the Cash distribution column to represent the total amount of cash distributed in relation to all capital gains, other than the amounts already shown in the Cash distribution columns for Capital gains discount - NTAP & TAP and Capital gains other - NTAP & TAP.

3. Foreign income

The Foreign income section includes all foreign income except foreign capital gains. Foreign tax paid on foreign income (other than foreign capital gains) is also shown here.

4. Other non-assessable amounts and cost base details

Other non-assessable amounts have been divided into three categories depending on the nature of the amount. These amounts may not be immediately assessable for income tax purposes and may not be required to be included in your tax return. However, they may be relevant when determining any adjustment to the cost base of your unit holding and may be relevant in working out your gain/loss at the time you dispose of your units in the Fund.

Other non-attributable amounts

Other non-attributable amounts are cash distributions paid to you that exceed the attribution amount, to the extent they are not already shown in other components. These amounts are reflected in the calculation of the AMIT cost base net amount - excess or shortfall. It does not include Other capital gains distributions which are shown at the capital gains section.

AMIT cost base net amounts

Under the AMIT regime you are required to adjust your cost base of your units as follows:

AMIT cost base net amount - excess (decrease). You must reduce the cost base and reduced cost base of your units in the Fund by the AMIT cost base net amount - excess. A capital gain may also arise if your AMIT cost base net amount - excess is greater than your cost base of your units in the Fund.

AMIT cost base net amount - shortfall (increase). You must increase the cost base and reduced cost base of your units in the Fund by the AMIT cost base net amount - shortfall.

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