

31 December 2021

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 31 December 2021

The distribution for your investment in the Avari No.15 Fund for the period from 1 October 2021 to 31 December 2021 (effective 92 days) is based on the following components:

Number of Units	50,000
Component	Amount
Other Australian Taxable Income - Rental Income	\$775
Tax Deferred	\$164
Total Distribution	\$938
Breakdown	
Net Income before fees	\$1,247
Less: Fund Management Fee (effective 92 days)	(168)
Net Income after fees	\$1,079
Annualised Net Income Rate (post fees)	8.56%
Capex Fund withheld attributable to Unitholders	(141)
Net Distribution	\$938

Payment has been made to your nominated bank account on 23rd December 2021.

Yours Sincerely



Jie Li
 Director