

31 March 2022

Minmi Superannuation Fund

Ms. Pamela NEEDS
 GPO Box 1777
 Sydney NSW 2001

Dear 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 March 2022

The distribution for your investment in the Avari No.15 Fund for the period from 1 January 2022 to 31 March 2022 (effective 90 days) is based on the following components:

Number of Units	50,000
Component	Amount
Other Australian Taxable Income - Rental Income	\$787
Tax Deferred	\$164
Total Distribution	\$950
Breakdown	
Net Income before fees	\$1,523
Less: Fund Management Fee (effective 90 days)	(168)
Net Income after fees	\$1,355
Annualised Net Income Rate (post fees)	10.99%
Capex Fund withheld attributable to Unitholders	(404)
Net Distribution	\$950

Payment will be made to your nominated bank account on 1st April 2022.

Yours Sincerely



Jie Li
 Director