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1 October 2020

REWARD INVEST SUPERANNUATION FUND
39 RESERVE STREET

WEMBLEY WA 6014
AUSTRALIA

Dear Client,

Please find attached a revised Tax Report for the 2019/20 Financial Year for your records.

The revised Tax Report has been issued to reflect rebates in the *Taxation income* report that were paid to your Macquarie CMA between March and June 2020. While these rebates were reflected in your *Cash transactions* report, for completeness, the Tax Report has been reissued and now itemises these rebates in the *Taxation income* report. There are no changes to your *Portfolio valuation, Realised CGT, Unrealised or Expenses* information.

If you have any questions, please contact your Financial Adviser.

Kind Regards,

Morgan Stanley Wealth Management Australia

At Morgan Stanley we work closely with our service providers to ensure the integrity of the tax reporting we provide to you. We update our systems daily and have stringent controls in place which assist in monitoring the accuracy of our information.

Our service providers are subject to independent audit of effectiveness of controls in accordance with Australian Auditing Standards AUS810 or Guidance Statement GS007. The provision of audit certification varies and we make these reports available on our website at www.morganstanley.com.au.

Period ending 30 June 2020

Annual Tax Report

REWARD INVEST SUPERANNUATION FUND
39 RESERVE STREET

WEMBLEY WA 6014
AUSTRALIA

Table of contents

Portfolio valuation

This report provides the value of a portfolio's holdings as at the date requested. Assets are grouped according to their asset type and sector.

Tax summary

To assist the user with completing a tax return for the Australian Financial Year. The report summarises the Realised report, Income and Expenses for the portfolio during the tax period.

Taxation income

This report provides the tax components of all income events that have a tax date within the period.

Income declared but not paid

The report contains all income with an ex-date on or prior to the reported date and with a payment date greater than the reported date.

Realised CGT

A detailed report section breaking down each CGT asset that was realised during the period into its tax parcels. Displays what CGT calculation method was applied to each tax parcel.

Unrealised

Analyses the portfolio's gains/losses from a tax perspective for all unrealised assets (CGT and non-CGT assets) if they were sold at the reported period.

Cash transactions

Provides details of the cash account transactions during the period, followed by a summary with opening and closing balances. Can be used to reconcile against a bank account statement.

Transaction history

This report details all trading activity, corporate actions and adjustments made within the reported period.

Expenses

Lists each expense entry for reconciling with the Expenses section of the Tax Summary.

Portfolio valuation

As at 30 Jun 2020

Portfolio valuation

Asset	Quantity	Avg unit cost \$	Actual cost \$	Unit price \$	Market value \$	Portfolio weight %	Gain/loss \$	Est income ^(a) \$	Est yield ^(b) %	
ASX Listed										
BHP	BHP GROUP LIMITED FPO	1,000	29.982	29,982.00	35.82	35,820.00	4.3%	5,838.00	2,131.06	5.95%
RIO	RIO TINTO LIMITED FPO	500	86.888	43,444.00	97.96	48,980.00	5.87%	5,536.00	3,286.60	6.71%
Totals				73,426.00		84,800.00	10.17%	11,374.00	5,417.66	6.39%
Fixed Interest										
MEBTD90	MEBANK 90 days Term Deposit 1.75% DUE 20/07/2020	250,000	1.00	250,000.00	1.0035	250,863.01	30.08%	863.01	4,375.00	1.75%
Totals				250,000.00		250,863.01	30.08%	863.01	4,375.00	1.74%
Cash										
+MCCMT	Macquarie Cash Account	498,221.1	1.00	498,221.10	1.00	498,221.10	59.75%	-	5,231.32	1.05%
Totals				498,221.10		498,221.10	59.75%	-	5,231.32	1.05%
Portfolio totals				821,647.10		833,884.11	100%	12,237.01	15,023.98	1.8%
Net portfolio totals				821,647.10		833,884.11	100%	12,237.01	15,023.98	1.8%

(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.

Tax summary

01 Jul 2019 to 30 Jun 2020

Assessable income

Australian income		
Interest	Interest	760.19
	Interest exempt from NRWT	-
	Total interest	760.19
Dividends	Unfranked	454.14
	Unfranked CFI	-
	Total unfranked	454.14
	Franked	30,701.32
	Franking credits	13,157.71
	Total dividends	44,313.17
Trust income	Franked distributions	-
	Franking credits	-
	Gross franked distributions	-
	Other trust income ^(a)	-
	Total trust income	-
Total Australian income		45,073.36
Foreign income		
Other	Other foreign source income	-
Total foreign income		-
Net capital gain ^(b)		-
Total assessable income		45,073.36

(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	-13,834.44
		-13,834.44
Total deductions		-13,834.44

Tax offsets, credits and NCMI

Franking credits		
Dividends	Franking credits	13,157.71
	Less franking credits denied	-
		13,157.71
Total franking credits		13,157.71

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 \$
Dividends																
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED CAP NOTE 6-BBSW+3.40% PERP NON-CUM RED T-09-21																
ANZPD	02/09/2019	-	-	1,721.70	737.87	-	-	-	-	1,721.70	-	-	-	1,721.70	-	-
	02/03/2020	-	454.14	1,059.57	454.10	-	-	-	-	1,513.71	-	-	-	1,513.71	-	-
ANZPD totals		-	454.14	2,781.27	1,191.97	-	-	-	-	3,235.41	-	-	-	3,235.41	-	-
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED CAP NOTE 6-BBSW+3.60% PERP NON-CUM RED T-03-23																
ANZPF	24/09/2019	-	-	1,439.77	617.05	-	-	-	-	1,439.77	-	-	-	1,439.77	-	-
ANZPF totals		-	-	1,439.77	617.05	-	-	-	-	1,439.77	-	-	-	1,439.77	-	-
BHP GROUP LIMITED FPO																
BHP	25/09/2019	-	-	7,959.18	3,411.08	-	-	-	-	7,959.18	-	-	-	7,959.18	-	-
	24/03/2020	-	-	6,958.25	2,982.11	-	-	-	-	6,958.25	-	-	-	6,958.25	-	-
BHP totals		-	-	14,917.43	6,393.19	-	-	-	-	14,917.43	-	-	-	14,917.43	-	-
COMMONWEALTH BANK OF AUSTRALIA. CAP NOTE 3-BBSW+5.20% PERP NON-CUM RED T-10-21																
CBAPE	16/09/2019	-	-	1,146.90	491.53	-	-	-	-	1,146.90	-	-	-	1,146.90	-	-
CBAPE totals		-	-	1,146.90	491.53	-	-	-	-	1,146.90	-	-	-	1,146.90	-	-
COMMONWEALTH BANK OF AUSTRALIA. CAP NOTE 3-BBSW+3.90% PERP NON-CUM RED T-03-22																
CBAPF	16/09/2019	-	-	458.80	196.63	-	-	-	-	458.80	-	-	-	458.80	-	-
	16/12/2019	-	-	430.65	184.56	-	-	-	-	430.65	-	-	-	430.65	-	-
	16/03/2020	-	-	418.40	179.31	-	-	-	-	418.40	-	-	-	418.40	-	-
CBAPF totals		-	-	1,307.85	560.50	-	-	-	-	1,307.85	-	-	-	1,307.85	-	-
COMMONWEALTH BANK OF AUSTRALIA. CAP NOTE 3-BBSW+3.00% PERP NON-CUM RED T-04-27																
CBAPI	16/03/2020	-	-	918.80	393.77	-	-	-	-	918.80	-	-	-	918.80	-	-
CBAPI totals		-	-	918.80	393.77	-	-	-	-	918.80	-	-	-	918.80	-	-
MINERAL RESOURCES LIMITED FPO																
MIN	04/10/2019	-	-	1,860.00	797.14	-	-	-	-	1,860.00	-	-	-	1,860.00	-	-
	26/03/2020	-	-	1,380.00	591.43	-	-	-	-	1,380.00	-	-	-	1,380.00	-	-
MIN totals		-	-	3,240.00	1,388.57	-	-	-	-	3,240.00	-	-	-	3,240.00	-	-
NATIONAL AUSTRALIA BANK LIMITED CNV PREF 3-BBSW+3.25% PERP NON-CUM RED T-12-20																
NABPB	17/09/2019	-	-	602.18	258.08	-	-	-	-	602.18	-	-	-	602.18	-	-
	17/12/2019	-	-	561.00	240.43	-	-	-	-	561.00	-	-	-	561.00	-	-
	17/03/2020	-	-	543.23	232.81	-	-	-	-	543.23	-	-	-	543.23	-	-

Taxation income

01 Jul 2019 to 30 Jun 2020

Income transactions^(a) continued

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 \$
Dividends																
NABPB totals		-	-	1,706.41	731.32	-	-	-	-	1,706.41	-	-	-	1,706.41	-	-
WOODSIDE PETROLEUM LTD FPO																
WPL	20/09/2019	-	-	1,266.02	542.58	-	-	-	-	1,266.02	-	-	-	1,266.02	-	-
	20/03/2020	-	-	1,976.87	847.23	-	-	-	-	1,976.87	-	-	-	1,976.87	-	-
WPL totals		-	-	3,242.89	1,389.81	-	-	-	-	3,242.89	-	-	-	3,242.89	-	-
Totals		-	454.14	30,701.32	13,157.71	-	-	-	-	31,155.46	-	-	-	31,155.46	-	-
Interest																
Macquarie Cash Account																
+MCCMT	31/07/2019	7.29	-	-	-	-	-	-	-	7.29	-	-	-	7.29	-	-
	30/08/2019	20.11	-	-	-	-	-	-	-	20.11	-	-	-	20.11	-	-
	30/09/2019	23.02	-	-	-	-	-	-	-	23.02	-	-	-	23.02	-	-
	31/10/2019	31.51	-	-	-	-	-	-	-	31.51	-	-	-	31.51	-	-
	29/11/2019	30.06	-	-	-	-	-	-	-	30.06	-	-	-	30.06	-	-
	31/12/2019	15.07	-	-	-	-	-	-	-	15.07	-	-	-	15.07	-	-
	31/01/2020	21.79	-	-	-	-	-	-	-	21.79	-	-	-	21.79	-	-
	04/02/2020	10.98	-	-	-	-	-	-	-	10.98	-	-	-	10.98	-	-
	28/02/2020	24.60	-	-	-	-	-	-	-	24.60	-	-	-	24.60	-	-
	03/03/2020	12.19	-	-	-	-	-	-	-	12.19	-	-	-	12.19	-	-
	31/03/2020	105.79	-	-	-	-	-	-	-	105.79	-	-	-	105.79	-	-
	02/04/2020	125.98	-	-	-	-	-	-	-	125.98	-	-	-	125.98	-	-
	30/04/2020	30.23	-	-	-	-	-	-	-	30.23	-	-	-	30.23	-	-
	04/05/2020	151.41	-	-	-	-	-	-	-	151.41	-	-	-	151.41	-	-
	29/05/2020	21.59	-	-	-	-	-	-	-	21.59	-	-	-	21.59	-	-
	02/06/2020	107.96	-	-	-	-	-	-	-	107.96	-	-	-	107.96	-	-
	30/06/2020	20.61	-	-	-	-	-	-	-	20.61	-	-	-	20.61	-	-
+MCCMT totals		760.19	-	-	-	-	-	-	-	760.19	-	-	-	760.19	-	-
Totals		760.19	-	-	-	-	-	-	-	760.19	-	-	-	760.19	-	-
Income transaction totals		760.19	454.14	30,701.32	13,157.71	-	-	-	-	31,915.65	-	-	-	31,915.65	-	-

Taxation income

01 Jul 2019 to 30 Jun 2020

(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.

Income summary ^(a)

	Interest	Unfranked	Franked	Franking	Other	Gross	Trust	Non-assess	Gross	Aust	Foreign	Expenses	Cash	DRP	To be
	\$	\$	\$	credits	Aust	foreign	cap gains	\$	franking	taxes	taxes	withheld	\$	\$	received
				\$	\$	\$	\$		credits	\$	\$	\$	\$	\$	\$
Income transactions															
Dividends	-	454.14	30,701.32	13,157.71	-	-	-	-	31,155.46	-	-	-	31,155.46	-	-
Interest	760.19	-	-	-	-	-	-	-	760.19	-	-	-	760.19	-	-
Totals	760.19	454.14	30,701.32	13,157.71	-	-	-	-	31,915.65	-	-	-	31,915.65	-	-
Totals for all income	760.19	454.14	30,701.32	13,157.71	-	-	-	-	31,915.65	-	-	-	31,915.65	-	-

(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.

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.

Realised CGT

01 Jul 2019 to 30 Jun 2020

Disposals of CGT assets

Asset	Tax date	Purchase date	Sale date	Sale quantity	Actual cost \$	Adjusted cost (a) \$	Indexed cost \$	Sale proceeds \$	Gross gain \$	Capital gain using the different calculation methods				CGT gain (c) \$	CGT loss \$	CGT exempt gain/loss \$
										Discounted gain (b) \$	Indexed gain \$	Other gain \$				
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED CAP NOTE 6-BBSW+3.40% PERP NON-CUM RED T-09-21																
ANZPD	01/08/2013	07/08/2013	10/03/2020	900	90,000.00	90,000.00	NA	88,200.90	-	NA	NA	NA	NA	-1,799.10	NA	
ANZPD totals				900	90,000.00	90,000.00	NA	88,200.90	-	NA	NA	NA	NA	-1,799.10	NA	
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED CAP NOTE 6-BBSW+3.60% PERP NON-CUM RED T-03-23																
ANZPF	25/02/2015	05/03/2015	10/03/2020	750	75,000.00	75,000.00	NA	72,000.00	-	NA	NA	NA	NA	-3,000.00	NA	
ANZPF totals				750	75,000.00	75,000.00	NA	72,000.00	-	NA	NA	NA	NA	-3,000.00	NA	
BHP GROUP LIMITED FPO																
BHP	11/01/2018	11/01/2018	05/03/2020	1,750	53,900.00	53,900.00	NA	58,262.81	4,362.81	2,908.54	NA	NA	2,908.54	NA	NA	
	26/02/2018	26/02/2018	05/03/2020	737	22,718.03	22,718.03	NA	24,536.97	1,818.94	1,212.63	NA	NA	1,212.63	NA	NA	
	20/12/2018	20/12/2018	05/03/2020	1,013	33,737.97	33,737.97	NA	33,725.85	-	NA	NA	NA	NA	-12.12	NA	
	21/08/2019	21/08/2019	05/03/2020	700	24,769.50	24,769.50	NA	23,305.13	-	NA	NA	NA	NA	-1,464.37	NA	
	23/08/2019	23/08/2019	05/03/2020	1,400	49,420.00	49,420.00	NA	46,610.25	-	NA	NA	NA	NA	-2,809.75	NA	
	29/08/2019	29/08/2019	05/03/2020	1,400	49,447.86	49,447.86	NA	46,610.25	-	NA	NA	NA	NA	-2,837.61	NA	
BHP totals				7,000	233,993.36	233,993.36	NA	233,051.26	6,181.75	4,121.17	NA	NA	4,121.17	-7,123.85	NA	
COMMONWEALTH BANK OF AUSTRALIA. CAP NOTE 3-BBSW+5.20% PERP NON-CUM RED T-10-21																
CBAPE	30/03/2016	30/03/2016	17/10/2019	1,000	100,000.00	100,000.00	NA	106,100.00	6,100.00	4,066.67	NA	NA	4,066.67	NA	NA	
CBAPE totals				1,000	100,000.00	100,000.00	NA	106,100.00	6,100.00	4,066.67	NA	NA	4,066.67	NA	NA	
COMMONWEALTH BANK OF AUSTRALIA. CAP NOTE 3-BBSW+3.90% PERP NON-CUM RED T-03-22																
CBAPF	31/03/2017	31/03/2017	09/03/2020	500	50,000.00	50,000.00	NA	48,765.00	-	NA	NA	NA	NA	-1,235.00	NA	
CBAPF totals				500	50,000.00	50,000.00	NA	48,765.00	-	NA	NA	NA	NA	-1,235.00	NA	
COMMONWEALTH BANK OF AUSTRALIA. CAP NOTE 3-BBSW+3.00% PERP NON-CUM RED T-04-27																
CBAPI	18/10/2019	14/11/2019	09/03/2020	250	25,000.00	25,000.00	NA	23,479.17	-	NA	NA	NA	NA	-1,520.83	NA	
	24/10/2019	14/11/2019	09/03/2020	750	75,000.00	75,000.00	NA	70,437.53	-	NA	NA	NA	NA	-4,562.47	NA	
CBAPI totals				1,000	100,000.00	100,000.00	NA	93,916.70	-	NA	NA	NA	NA	-6,083.30	NA	
MINERAL RESOURCES LIMITED FPO																
MIN	25/01/2018	25/01/2018	21/08/2019	2,000	38,940.00	38,940.00	NA	27,042.28	-	NA	NA	NA	NA	-11,897.72	NA	
	25/01/2018	25/01/2018	23/08/2019	3,000	58,410.00	58,410.00	NA	39,855.00	-	NA	NA	NA	NA	-18,555.00	NA	
	30/01/2018	30/01/2018	23/08/2019	1,000	18,975.00	18,975.00	NA	13,285.00	-	NA	NA	NA	NA	-5,690.00	NA	
	22/01/2018	22/01/2018	29/08/2019	4,000	75,305.43	75,305.43	NA	51,440.00	-	NA	NA	NA	NA	-23,865.43	NA	
	22/01/2018	22/01/2018	05/03/2020	1,000	18,826.36	18,826.36	NA	16,766.74	-	NA	NA	NA	NA	-2,059.62	NA	
	05/02/2018	05/02/2018	05/03/2020	1,000	17,850.00	17,850.00	NA	16,766.74	-	NA	NA	NA	NA	-1,083.26	NA	
	01/03/2018	01/03/2018	05/03/2020	1,000	18,360.00	18,360.00	NA	16,766.74	-	NA	NA	NA	NA	-1,593.26	NA	
	06/07/2018	06/07/2018	05/03/2020	1,000	15,330.00	15,330.00	NA	16,766.74	1,436.74	957.83	NA	NA	957.83	NA	NA	
	18/07/2018	18/07/2018	05/03/2020	1,000	15,310.00	15,310.00	NA	16,766.74	1,456.74	971.16	NA	NA	971.16	NA	NA	
	28/02/2019	28/02/2019	05/03/2020	1,000	15,240.00	15,240.00	NA	16,766.71	1,526.71	1,017.81	NA	NA	1,017.81	NA	NA	
MIN totals				16,000	292,546.79	292,546.79	NA	232,222.69	4,420.19	2,946.80	NA	NA	2,946.80	-64,744.29	NA	

Realised CGT

01 Jul 2019 to 30 Jun 2020

Disposals of CGT assets continued

Asset	Tax date	Purchase date	Sale date	Sale quantity	Actual cost \$	Adjusted cost ^(a) \$	Indexed cost \$	Sale proceeds \$	Gross gain \$	Capital gain using the different calculation methods				CGT gain ^(c) \$	CGT loss \$	CGT exempt gain/loss \$
										Discounted gain ^(b) \$	Indexed gain \$	Other gain \$				
NATIONAL AUSTRALIA BANK LIMITED CNV PREF 3-BBSW+3.25% PERP NON-CUM RED T-12-20																
NABPB	05/12/2013	17/12/2013	12/03/2020	750	75,000.00	75,000.00	NA	74,025.27	-	NA	NA	NA	NA	-974.73	NA	
NABPB totals				750	75,000.00	75,000.00	NA	74,025.27	-	NA	NA	NA	NA	-974.73	NA	
TABCORP HOLDINGS LIMITED FPO																
TAH	21/01/2019	21/01/2019	26/07/2019	6,000	28,376.33	28,376.33	NA	27,060.00	-	NA	NA	NA	NA	-1,316.33	NA	
TAH totals				6,000	28,376.33	28,376.33	NA	27,060.00	-	NA	NA	NA	NA	-1,316.33	NA	
WOODSIDE PETROLEUM LTD FPO																
WPL	11/01/2018	11/01/2018	05/03/2020	1,600	54,928.00	54,928.00	NA	43,744.00	-	NA	NA	NA	NA	-11,184.00	NA	
	01/03/2018	19/03/2018	05/03/2020	178	4,806.00	4,806.00	NA	4,866.52	60.52	40.35	NA	NA	40.35	NA	NA	
	30/10/2018	30/10/2018	05/03/2020	600	20,448.00	20,448.00	NA	16,404.00	-	NA	NA	NA	NA	-4,044.00	NA	
WPL totals				2,378	80,182.00	80,182.00	NA	65,014.52	60.52	40.35	NA	NA	40.35	-15,228.00	NA	
Disposals of CGT asset totals					1,125,098.48	1,125,098.48	NA	1,040,356.34	16,762.46	11,174.99	NA	NA	11,174.99	-101,504.60	NA	

(a) Variances between Adjusted cost and Actual cost

Where the 'Sale proceeds' in respect of the CGT parcel are 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' subsection in this report.

(b) Gains calculated using discounted method

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

(c) CGT gain calculation method

The CGT gain is calculated based on what is optimal for the disposal method selected. In some cases the indexed gain is used to optimise the use of losses.

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.

Trust CGT distributions

There were no trust CGT distributions within the period.

Realised CGT

01 Jul 2019 to 30 Jun 2020

Summary of CGT gains/losses

		Total \$	Discounted \$	Indexed \$	Other \$
Losses available to offset	Carried forward from prior years	-			
	Current year losses	-101,504.60			
	Total	-101,504.60			
CGT gains	Disposals of CGT assets	16,762.46	16,762.46	-	-
	Trust CGT distributions	-	-	-	-
	CGT gain before losses applied	16,762.46	16,762.46	-	-
	Losses applied	-16,762.46	-16,762.46	-	-
	CGT gain after losses applied	-	-	-	-
	Discount applied ^(a)	-	-	NA	NA
Net capital loss		-84,742.14	-	-	-

(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.

Unrealised

As at 30 Jun 2020

Unrealised CGT gains/losses

Asset	Tax date	Purchase date	Quantity	Actual cost \$	Adjusted cost ^(a) \$	Indexed cost \$	Market value \$	Gross gain \$	Capital gain using the different calculation methods			CGT gain ^(c) \$	CGT loss \$	CGT exempt gain/loss \$
									Discounted gain ^(b) \$	Indexed gain \$	Other gain \$			
BHP GROUP LIMITED FPO														
BHP	23/04/2020	23/04/2020	800	23,912.00	23,912.00	NA	28,656.00	4,744.00	NA	NA	4,744.00	4,744.00	NA	NA
	24/04/2020	24/04/2020	200	6,070.00	6,070.00	NA	7,164.00	1,094.00	NA	NA	1,094.00	1,094.00	NA	NA
BHP totals			1,000	29,982.00	29,982.00	NA	35,820.00	5,838.00	NA	NA	5,838.00	5,838.00	NA	NA
RIO TINTO LIMITED FPO														
RIO	23/04/2020	23/04/2020	300	26,070.00	26,070.00	NA	29,388.00	3,318.00	NA	NA	3,318.00	3,318.00	NA	NA
	24/04/2020	24/04/2020	200	17,374.00	17,374.00	NA	19,592.00	2,218.00	NA	NA	2,218.00	2,218.00	NA	NA
RIO totals			500	43,444.00	43,444.00	NA	48,980.00	5,536.00	NA	NA	5,536.00	5,536.00	NA	NA
Totals				73,426.00	73,426.00	NA	84,800.00	11,374.00	NA	NA	11,374.00	11,374.00	NA	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.

(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

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

Unrealised

As at 30 Jun 2020

(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

Traditional securities				Purchase			Market		
Asset	Purchase date	Gain/loss \$	Face value or quantity	Consideration \$	Principal \$	Accrued interest \$	Value \$	Principal \$	Accrued interest \$
MEBANK 90 days Term Deposit 1.75% 20/07/2020									
MEBTD90	20/04/2020	863.01	250,000	250,000.00	250,000.00	-	250,863.01	250,863.01	-
MEBTD90 totals		863.01	250,000	250,000.00	250,000.00	-	250,863.01	250,863.01	-
Unrealised gain/loss		863.01		250,000.00	250,000.00	-	250,863.01	250,863.01	-
Totals		863.01							

Cash transactions

01 Jul 2019 to 30 Jun 2020

Macquarie Cash Account

Date	Transaction	Narration	Withdrawal \$	Deposit \$	Balance \$
01/07/2019	Opening Balance				15,981.01
05/07/2019	Portfolio Fee	MSWM - 0619 PFW FEE	-1,418.93	-	14,562.08
25/07/2019	Sundry Withdrawal	PENSION PAYMENT	-5,500.00	-	9,062.08
30/07/2019	Stock Sell	MSWM - S 6000 TAH @ 4.510000	-	27,060.00	36,122.08
31/07/2019	Interest Receipt	MACQUARIE CMA INTEREST PAID	-	7.29	36,129.37
07/08/2019	Portfolio Fee	MSWM - 0719 PFW FEE	-1,438.13	-	34,691.24
23/08/2019	Stock Sell	MSWM - S 2000 MIN @ 13.521140	-	27,042.28	61,733.52
23/08/2019	Sundry Withdrawal	PENSION PAYMENT	-5,500.00	-	56,233.52
23/08/2019	Stock Purchase	MSWM - B 700 BHP @ 35.385000	-24,769.50	-	31,464.02
27/08/2019	Stock Sell	MSWM - S 4000 MIN @ 13.285000	-	53,140.00	84,604.02
27/08/2019	Stock Purchase	MSWM - B 1400 BHP @ 35.300000	-49,420.00	-	35,184.02
30/08/2019	Interest Receipt	MACQUARIE CMA INTEREST PAID	-	20.11	35,204.13
02/09/2019	Stock Sell	MSWM - S 4000 MIN @ 12.860000	-	51,440.00	86,644.13
02/09/2019	Income	CAP NOTES 1 DIST C1S19/00404912	-	1,721.70	88,365.83
02/09/2019	Stock Purchase	MSWM - B 1400 BHP @ 35.319900	-49,447.86	-	38,917.97
06/09/2019	Portfolio Fee	MSWM - 0819 PFW FEE	-1,365.79	-	37,552.18
16/09/2019	Income	PERLS VIII DST 001234001377	-	1,146.90	38,699.08
16/09/2019	Income	PERLS IX DST 001234016800	-	458.80	39,157.88
17/09/2019	Income	NABPB SEP PB201/00806925	-	602.18	39,760.06
20/09/2019	Income	WOODSIDE INT19/00567959	-	1,266.02	41,026.08
24/09/2019	Income	CAP NOTES 3 DIST C3S19/00803973	-	1,439.77	42,465.85
25/09/2019	Income	BHP GROUP DIV AF380/01041449	-	7,959.18	50,425.03
25/09/2019	Sundry Withdrawal	PENSION PAYMENT	-5,500.00	-	44,925.03
30/09/2019	Interest Receipt	MACQUARIE CMA INTEREST PAID	-	23.02	44,948.05
04/10/2019	Income	MIN PAYMENT OCT19/00804549	-	1,860.00	46,808.05
07/10/2019	Portfolio Fee	MSWM - 0919 PFW FEE	-1,364.09	-	45,443.96
18/10/2019	Stock Purchase	BPAY TO CBA PERLS XII OFFER	-25,000.00	-	20,443.96
21/10/2019	Stock Sell	MSWM - S 1000 CBAPE @ 106.100000	-	106,100.00	126,543.96
25/10/2019	Sundry Withdrawal	PENSION PAYMENT	-5,500.00	-	121,043.96
31/10/2019	Interest Receipt	MACQUARIE CMA INTEREST PAID	-	31.51	121,075.47
07/11/2019	Portfolio Fee	MSWM - 1019 PFW FEE	-1,323.11	-	119,752.36
12/11/2019	Stock Purchase	MSWM - IPO CBAZZ	-75,000.00	-	44,752.36
25/11/2019	Sundry Withdrawal	PENSION PAYMENT	-5,500.00	-	39,252.36
29/11/2019	Interest Receipt	MACQUARIE CMA INTEREST PAID	-	30.06	39,282.42

Cash transactions

01 Jul 2019 to 30 Jun 2020

Macquarie Cash Account continued

Date	Transaction	Narration	Withdrawal \$	Deposit \$	Balance \$
06/12/2019	Portfolio Fee	MSWM - 1119 PFW FEE	-1,363.70	-	37,918.72
16/12/2019	Income	PERLS IX DST 001236229655	-	430.65	38,349.37
17/12/2019	Income	NABPB DEC PB202/00806824	-	561.00	38,910.37
24/12/2019	Sundry Withdrawal	PENSION PAYMENT	-5,500.00	-	33,410.37
31/12/2019	Interest Receipt	MACQUARIE CMA INTEREST PAID	-	15.07	33,425.44
08/01/2020	Portfolio Fee	MSWM - 1219 PFW FEE	-1,386.77	-	32,038.67
15/01/2020	Sundry Deposit	ANDREW COLEMAN Income Tax Refund	-	39,054.90	71,093.57
22/01/2020	Withdrawal	ACCOUNTANT	-1,859.00	-	69,234.57
24/01/2020	Sundry Withdrawal	PENSION PAYMENT	-5,500.00	-	63,734.57
31/01/2020	Interest Receipt	MACQUARIE CMA INTEREST PAID	-	21.79	63,756.36
03/02/2020	Withdrawal	SUPER AUDITOR	-330.00	-	63,426.36
04/02/2020	Income	REBATE OF ADVISER COMMISSION	-	10.98	63,437.34
07/02/2020	Portfolio Fee	MSWM - 0120 PFW FEE	-1,428.36	-	62,008.98
25/02/2020	Sundry Withdrawal	PENSION PAYMENT	-5,500.00	-	56,508.98
28/02/2020	Interest Receipt	MACQUARIE CMA INTEREST PAID	-	24.60	56,533.58
02/03/2020	Income	CAP NOTES 1 DIST C1M20/00404742	-	1,513.71	58,047.29
03/03/2020	Interest Receipt	REBATE OF ADVISER COMMISSION	-	12.19	58,059.48
06/03/2020	Portfolio Fee	MSWM - 0220 PFW FEE	-1,421.68	-	56,637.80
09/03/2020	Stock Sell	MSWM - S 7000 BHP @ 33.293037	-	233,051.26	289,689.06
09/03/2020	Stock Sell	MSWM - S 6000 MIN @ 16.766735	-	100,600.41	390,289.47
09/03/2020	Stock Sell	MSWM - S 2378 WPL @ 27.340000	-	65,014.52	455,303.99
11/03/2020	Stock Sell	MSWM - S 1000 CBAPI @ 93.916700	-	93,916.70	549,220.69
11/03/2020	Stock Sell	MSWM - S 500 CBAPF @ 97.530000	-	48,765.00	597,985.69
12/03/2020	Stock Sell	MSWM - S 900 ANZPD @ 98.001000	-	88,200.90	686,186.59
12/03/2020	Stock Sell	MSWM - S 750 ANZPF @ 96.000000	-	72,000.00	758,186.59
16/03/2020	Stock Sell	MSWM - S 750 NABPB @ 98.700360	-	74,025.27	832,211.86
16/03/2020	Income	PERLS XII DST 001240301812	-	918.80	833,130.66
16/03/2020	Income	PERLS IX DST 001240245722	-	418.40	833,549.06
17/03/2020	Income	NABPB MAR PB203/00806738	-	543.23	834,092.29
20/03/2020	Income	WOODSIDE FIN19/00568778	-	1,976.87	836,069.16
24/03/2020	Income	BHP GROUP DIV AI381/01036444	-	6,958.25	843,027.41
25/03/2020	Sundry Withdrawal	PENSION PAYMENT	-5,500.00	-	837,527.41
26/03/2020	Income	MIN PAYMENT MAR20/00804106	-	1,380.00	838,907.41
31/03/2020	Interest Receipt	MACQUARIE CMA INTEREST PAID	-	105.79	839,013.20

Cash transactions

01 Jul 2019 to 30 Jun 2020

Macquarie Cash Account continued

Date	Transaction	Narration	Withdrawal \$	Deposit \$	Balance \$
02/04/2020	Interest Receipt	REBATE OF ADVISER COMMISSION	-	125.98	839,139.18
07/04/2020	Portfolio Fee	MSWM - 0320 PFW FEE	-392.63	-	838,746.55
20/04/2020	Stock Purchase	MSWM - MEBTD90 BANKBILL	-250,000.00	-	588,746.55
24/04/2020	Sundry Withdrawal	PENSION PAYMENT	-5,500.00	-	583,246.55
27/04/2020	Stock Purchase	MSWM - B 800 BHP @ 29.890000	-23,912.00	-	559,334.55
27/04/2020	Stock Purchase	MSWM - B 300 RIO @ 86.900000	-26,070.00	-	533,264.55
28/04/2020	Stock Purchase	MSWM - B 200 BHP @ 30.350000	-6,070.00	-	527,194.55
28/04/2020	Stock Purchase	MSWM - B 200 RIO @ 86.870000	-17,374.00	-	509,820.55
30/04/2020	Interest Receipt	MACQUARIE CMA INTEREST PAID	-	30.23	509,850.78
04/05/2020	Interest Receipt	REBATE OF ADVISER COMMISSION	-	151.41	510,002.19
07/05/2020	Portfolio Fee	MSWM - 0420 PFW FEE	-317.17	-	509,685.02
25/05/2020	Sundry Withdrawal	PENSION PAYMENT	-5,500.00	-	504,185.02
29/05/2020	Interest Receipt	MACQUARIE CMA INTEREST PAID	-	21.59	504,206.61
02/06/2020	Interest Receipt	REBATE OF ADVISER COMMISSION	-	107.96	504,314.57
05/06/2020	Portfolio Fee	MSWM - 0520 PFW FEE	-614.08	-	503,700.49
25/06/2020	Sundry Withdrawal	PENSION PAYMENT	-5,500.00	-	498,200.49
30/06/2020	Interest Receipt	MACQUARIE CMA INTEREST PAID	-	20.61	498,221.10
		Opening balance			Closing balance
		\$	\$	\$	\$
	Macquarie Cash Account summary	15,981.01	-629,086.80	1,111,326.89	498,221.10

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
BHP GROUP LIMITED FPO BHP	Buy	24/04/2020	28/04/2020	200	6,070.00	30.35		c/n 7931653	-	-	Morgan Stanley WM
RIO TINTO LIMITED FPO RIO	Buy	24/04/2020	28/04/2020	200	17,374.00	86.87		c/n 7931654	-	-	Morgan Stanley WM
BHP GROUP LIMITED FPO BHP	Buy	23/04/2020	27/04/2020	800	23,912.00	29.89		c/n 7931103	-	-	Morgan Stanley WM
RIO TINTO LIMITED FPO RIO	Buy	23/04/2020	27/04/2020	300	26,070.00	86.90		c/n 7931102	-	-	Morgan Stanley WM
MEBANK 90 days Term Deposit MEBTD90	Buy	20/04/2020	20/04/2020	250,000	250,000.00	1.00		Purchase Ref = 74015	-	-	Morgan Stanley WM
NATIONAL AUSTRALIA BANK LIMITED CNV PREF 3-BBSW+3.25% PERP NON-CUM RED T-12-20 NABPB	Sell	12/03/2020	16/03/2020	-750	-74,025.27	98.7004	Minimise	c/n 7909147	-	-	Morgan Stanley WM
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED CAP NOTE 6-BBSW+3.40% PERP NON-CUM RED T-09-21 ANZPD	Sell	10/03/2020	12/03/2020	-900	-88,200.90	98.001	Minimise	c/n 7906847	-	-	Morgan Stanley WM
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED CAP NOTE 6-BBSW+3.60% PERP NON-CUM RED T-03-23 ANZPF	Sell	10/03/2020	12/03/2020	-750	-72,000.00	96.00	Minimise	c/n 7906861	-	-	Morgan Stanley WM
COMMONWEALTH BANK OF AUSTRALIA. CAP NOTE 3-BBSW+3.90% PERP NON-CUM RED T-03-22 CBAPF	Sell	9/03/2020	11/03/2020	-500	-48,765.00	97.53	Minimise	c/n 7906246	-	-	Morgan Stanley WM
COMMONWEALTH BANK OF AUSTRALIA. CAP NOTE 3-BBSW+3.00% PERP NON-CUM RED T-04-27 CBAPI	Sell	9/03/2020	11/03/2020	-1,000	-93,916.70	93.9167	Minimise	c/n 7906297	-	-	Morgan Stanley WM
BHP GROUP LIMITED FPO											

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
BHP	Sell	5/03/2020	9/03/2020	-7,000	-233,051.26	33.293	Minimise	c/n 7904324	-	-	Morgan Stanley WM
MINERAL RESOURCES LIMITED FPO MIN	Sell	5/03/2020	9/03/2020	-6,000	-100,600.41	16.7667	Minimise	c/n 7904361	-	-	Morgan Stanley WM
WOODSIDE PETROLEUM LTD FPO WPL	Sell	5/03/2020	9/03/2020	-2,378	-65,014.52	27.34	Minimise	c/n 7904323	-	-	Morgan Stanley WM
COMMONWEALTH BANK OF AUSTRALIA. CAP NOTE 3-BBSW+3.00% PERP NON-CUM RED T-04-27 CBAPI	Corp. Action	14/11/2019	14/11/2019	1,000	100,000.00	100.00		Code change from CBAZZ to CBAPI	-	-	
COMMONWEALTH BANK OF AUSTRALIA. BROKER FIRM OFFER - CBAPI CBAZZ	Corp. Action	14/11/2019	14/11/2019	-1,000	-100,000.00	100.00		Code change from CBAZZ to CBAPI	-	-	
COMMONWEALTH BANK OF AUSTRALIA. BROKER FIRM OFFER - CBAPI CBAZZ	Buy	24/10/2019	12/11/2019	750	75,000.00	100.00		c/n 1000121592	-	-	Morgan Stanley WM
COMMONWEALTH BANK OF AUSTRALIA. BROKER FIRM OFFER - CBAPI CBAZZ	Buy	18/10/2019	18/10/2019	250	25,000.00	100.00		Securityholder offer	-	-	
COMMONWEALTH BANK OF AUSTRALIA. CAP NOTE 3-BBSW+5.20% PERP NON-CUM RED T-10-21 CBAPE	Sell	17/10/2019	21/10/2019	-1,000	-106,100.00	106.10	Minimise	c/n 7855538	-	-	Morgan Stanley WM
BHP GROUP LIMITED FPO BHP	Buy	29/08/2019	2/09/2019	1,400	49,447.86	35.3199		c/n 7837574	-	-	Morgan Stanley WM
MINERAL RESOURCES LIMITED FPO MIN	Sell	29/08/2019	2/09/2019	-4,000	-51,440.00	12.86	Minimise	c/n 7837573	-	-	Morgan Stanley WM
BHP GROUP LIMITED FPO BHP	Buy	23/08/2019	27/08/2019	1,400	49,420.00	35.30		c/n 7835266	-	-	Morgan Stanley WM
MINERAL RESOURCES LIMITED FPO											

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
MIN	Sell	23/08/2019	27/08/2019	-4,000	-53,140.00	13.285	Minimise	c/n 7835265	-	-	Morgan Stanley WM
BHP GROUP LIMITED FPO BHP	Buy	21/08/2019	23/08/2019	700	24,769.50	35.385		c/n 7834373	-	-	Morgan Stanley WM
MINERAL RESOURCES LIMITED FPO MIN	Sell	21/08/2019	23/08/2019	-2,000	-27,042.28	13.5211	Minimise	c/n 7834374	-	-	Morgan Stanley WM
TABCORP HOLDINGS LIMITED FPO TAH	Sell	26/07/2019	30/07/2019	-6,000	-27,060.00	4.51	Minimise	c/n 7823236	-	-	Morgan Stanley WM

Summary of transactions

	Net amount \$	Brokerage \$	GST \$	GST claimable \$	Unsettled as at 30 Jun 2020 \$
Acquisitions	547,063.36	-	-	-	-
Disposals	-1,040,356.34	-	-	-	-
Corporate actions	-	-	-	-	-
Turnover	547,063.36				
Average portfolio value from 01/07/19 to 30/06/20	872,970.94				
% Turnover	62.67%				

Turnover: The lesser of Acquisitions or Disposals

% Turnover: Turnover divided by the Average portfolio value

Expenses

01 Jul 2019 to 30 Jun 2020

Expenses

Tax date	Total incl GST \$	GST \$	Pre-ECPI deductible %	Pre-ECPI deductible \$	Pre-ECPI non-deductible \$	Narration
5/07/2019	1,418.93 (a)	128.99	100%	1,418.93	-	MSWM - 0619 PFW FEE
7/08/2019	1,438.13 (a)	130.74	100%	1,438.13	-	MSWM - 0719 PFW FEE
6/09/2019	1,365.79 (a)	124.16	100%	1,365.79	-	MSWM - 0819 PFW FEE
7/10/2019	1,364.09 (a)	124.01	100%	1,364.09	-	MSWM - 0919 PFW FEE
7/11/2019	1,323.11 (a)	120.28	100%	1,323.11	-	MSWM - 1019 PFW FEE
6/12/2019	1,363.70 (a)	123.97	100%	1,363.70	-	MSWM - 1119 PFW FEE
8/01/2020	1,386.77 (a)	126.07	100%	1,386.77	-	MSWM - 1219 PFW FEE
7/02/2020	1,428.36 (a)	129.85	100%	1,428.36	-	MSWM - 0120 PFW FEE
6/03/2020	1,421.68 (a)	129.24	100%	1,421.68	-	MSWM - 0220 PFW FEE
7/04/2020	392.63 (a)	35.69	100%	392.63	-	MSWM - 0320 PFW FEE
7/05/2020	317.17 (a)	28.83	100%	317.17	-	MSWM - 0420 PFW FEE
5/06/2020	614.08 (a)	55.83	100%	614.08	-	MSWM - 0520 PFW FEE
Total expenses	13,834.44	1,257.66		13,834.44	-	

(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

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.

This report is NOT intended to be advice

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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 • As 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 its exercise price 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.