

Sharnee Carroll

From: Killer, Tony <tkiller@burrell.com.au>
Sent: Tuesday, 17 January 2023 10:52 AM
To: Sharnee Carroll
Subject: RE: Margery Stutchbury - 2022 Investments
Attachments: 2023.01.17 Stutchbury, M - Transactions.pdf

Hi Sharnee,

The attached ledger transaction may assist if you don't have the SMSF Contract Notes from Margery. Also the shares for the SMSF are all on CHESS X0072104315.

To answer your queries ;

The 45,080 Milton shares were sold for a net amount of \$334,357.28. \$329,162.28 was deposited to the Super Fund bank account. The remaining \$5,195 was used to accept a Centuria Office Fund Rights issue where Toongabbie was issued 2078 COF shares x \$2.50.

In relation to the \$380,000, the breakup of this is as follows ;

Buy 562 CBA shares x \$102.50	\$ 58,091.24	(Commonwealth Bank shares)
Dishonour Fee	\$ 9.00	
Buy 5000 SFY shares x \$64.09	\$321,870.98	(State Street/SPDR ASX50 ETF)
Balance of funds to SMSF Bank acct 1/12/21	\$ 28.78	

Margery did not proceed with the September suggestions of AUI, DJW or the iShares ASX20 ETF which you may have been looking up.

If you need anything else, just send me a note.

Cheers

Tony

Tony Killer

Senior Investment Advisor - Equities

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From: Sharnee Carroll <s.carroll@dgz.com.au>
Sent: Tuesday, 17 January 2023 10:06 AM
To: Killer, Tony <tkiller@burrell.com.au>
Subject: Margery Stutchbury - 2022 Investments

Hi Tony,

Bradley Grogan and myself act as the Accountants and Tax Agents for Margery Stutchbury. We are currently processing the 2022 Income Tax Returns for Margery & her SMSF and have noticed that there has been a change to her investment portfolio during the year that we are unable to reconcile.

We note that there was a deposit into the Bundaberg Veterinary Clinic Superannuation Fund (Toongabbie Investments No2 Pty Ltd) of \$329,162.28 on the 15/09/21. From the limited records provided to us, this appears to be the proceeds from the sale of the Milton Corporation investment less an amount paid towards a Rights Issue of Centuria Office Fund. Then on the 22/11/2021 an amount of \$380,000 was withdrawn from the Funds bank account, which we understand was the purchase of new investments, however we have no further details of what this investment package is.

Based on a letter provided to Margery on the 14/09/21 from your office (copy attached), we have tried to obtain details of the potential holdings via Link Market Services and Computershare, but the usual SMSF HIN doesn't appear to have been used. Therefore could you please provide us details of the investments that were made using this withdrawal of \$380,000? Could we please also ask for details of the HIN/SRN used on these investments as the client has not provided any income/holding statements for any new investments and we will need to download these from the registries.

If you should have any queries in relation to this matter, please do not hesitate in contacting our office.

Kind regards

Sharnee Carroll
Accountant | DGZ Chartered Accountants

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14 September 2021

SHARE PORTFOLIO MOVEMENTS

Dear Margery,

This letter is to confirm the actions taken on 13 September 2021 following my phone call with you.

Milton Corporation (ASX Code – MLT). The proposed merger between Soul Pattison's and Milton Corporation was approved yesterday. As discussed and outlined in earlier emails the offer for Milton shareholders has been very attractive. We have sold your Milton shares for \$7.45 each and yet Milton Corporation advised that as at 31 August 2021 the portfolio of investments were only worth \$5.62 per share.

The alternative was to take Soul Pattinson shares as payment, however they are insanely overvalued at these prices and I have genuine concern that the prices will fall.

The net amount from the sale is \$334,357.28. ✓

- ✓ Centuria Office Fund (ASX Code – COF) are doing a Rights Issue and have offered you the opportunity to buy 2078 new shares at \$2.50 per share. I am happy for clients to top-up and as such I will organise payment for these shares (\$5,195) from the Milton sale proceeds.

The balance of the money (\$329,162.28) will be paid to your Self-Managed Super Fund bank account. ✓ in Bank 268

Further Investment

I have had a look at the various listed investment companies similar to Milton Corporation to see who is trading at both a discount to the value of its investments as well as holds a good quality portfolio (like Milton did). I also reviewed your existing investment in the iShares ASX20 ETF you already hold.

My suggestion is to reinvest the Milton Corp sales into :

\$110,000 Australian United Investment Co Ltd (ASX Code – AUI). See attached sheet showing the Top 25 holdings at 31 August 2021 and the value of \$10.63. These are trading below that at \$9.95 per share.

\$110,000 Djerriwarrh Investments Ltd (ASX Code – DJW). See attached sheet showing the Top 20 holdings at 31 August 2021 and the value of \$3.50. These are trading below that at \$3.17 per share.

\$100,000 iShares ASX20 Exchange Traded Fund which only holds the largest 20 Companies on the ASX.
This ETF is presently in your portfolio and we would be adding to it.

Dividends

Both Australian United and Djerriwarrh pay half yearly like Milton, but iSharesASX20 pays quarterly.

If you are happy for me to proceed with the above purchases please let me know and I can look to buy them.
We will need you to arrange a cheque for say \$320,000 at the time, made payable to Burrell Stockbroking Trust Account.

If you have any questions regarding this please phone me on 07 4153 4499.

Yours faithfully,



A.N. (Tony) KILLER SA Fin
Authorised Representative No 265011

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