



## Australian Securities Property Fund

### Australian Tax Statement

Please retain this statement for income tax purposes

Redfern Family Superannuation Fund  
12 Clear Water Drive  
CLIFTON SPRINGS VIC 3222

Client Number 37431  
Sub-scheme Fiveways Blvd  
Issue Date 28 August 2020  
Financial Year 30 June 2020

Part A – Tax Return Information					
Income	SMSF	Company	Trust	Individual	Amount
Non-primary production income				13L	0
Gross distributions from trusts		6E			0
Gross distributions from trusts	11M				1980
Share of net income from trusts, less capital gains, foreign income and franked distributions			8R		0
Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions			8E	13P	0
Credit for tax withheld – foreign resident withholding	H2	H2			0
Total current year capital gains				18H	0
Net capital gain	11A	7A	21A	18A	0
<b>Deduction</b>					
Other income not included in assessable income		7Q			0
<b>Net taxable income</b>					1980
<b>Part B – Capital Gains – Additional Information</b>					
Capital gains (Discount Method) (grossed up amount)					0
Capital gains (Other Method)					0
Total current year capital gains					0
CGT concession amount					0
Tax-deferred amount					464
<b>Part C – Components of Distribution</b>					
<b>Australian Income</b>				<b>Cash Distribution</b>	<b>Taxable Amount</b>
Interest					
Other income					
Less other allowable trust deductions					
Non-primary production income (A)				1980	1980
<b>Capital Gains</b>					
Discounted capital gain				0	0
CGT concession amount				0	0
Capital gains: other method				0	0
Distributed capital gains (B)				0	0
Net capital gain				0	0
<b>Cash distribution sub total (A &amp; B)</b>				1980	1980
<b>Other non-assessable amounts</b>					
Tax-deferred amounts				464	
Gross cash distribution				2444	
<b>Other amounts deducted from trust distribution</b>					
TFN amounts withheld				0	
Other expenses				0	
Non-resident withholding taxes withheld				0	
<b>Net cash distribution</b>				2444	

We recommend you consult with your tax advisor for guidance in preparing your tax return



## Australian Securities Property Fund Distribution Statement

Redfern Family Superannuation Fund  
12 Clear Water Drive  
CLIFTON SPRINGS VIC 3222

Client Number 37431  
Sub-scheme Fiveways Blvd  
Issue Date 28 August 2020  
Financial Year 30 June 2020

<b>Financial Snapshot</b>	<b>Amount</b>
Original Investment	\$100,000
Original net value of investment	\$88,622
Current market value of investment*	\$97,798
Unitised current market value**	\$ 0.98
<b>Monthly Cash Distribution</b>	<b>Amount</b>
July	\$ 0.00
August	\$ 0.00
September	\$ 0.00
October	\$ 0.00
November	\$ 0.00
December	\$ 0.00
January	\$ 436.38
February	\$ 436.38
March	\$ 436.38
April	\$ 436.38
May	\$ 436.38
June	\$ 261.81 <i>o/s</i>
<b>Total</b>	<b>\$2,443.71</b>

\*Market value of investment has been calculated in accordance with the most recent valuation of the sub-scheme property, undertaken and prepared in accordance with the Australian Securities Property Fund Compliance Plan. Valuations of sub-scheme property are obtained annually by ASL. Changes in the market value of the property between the valuation date and the date of issue of this statement may not be reflected in the market value of the investment outlined above.

\*\* Unitised current market value is the current market value of property less debt financing divided by the investor's original investment contribution.

**THIS IS NOT A TAX STATEMENT**





# AUSTRALIAN SECURITIES®

## Australian Securities Property Fund Full Year Report June 2020

**STRICTLY CONFIDENTIAL**

This Full Year Report is for Members of ASPF  
Sub-Scheme 10 – 23 Fiveways Boulevard, Keysborough

### 1. Sub Scheme Summary

Purchase Price (18 December 2019)	\$7,750,000
<b>Reporting Date</b>	<b>30-Jun-20</b>
Market Valuation (30 June 2020)	\$8,330,000
Capitalisation Rate	6.00%
Value \$/NLA	\$1,796
Members Contributions	\$6,140,233
Debt	\$2,325,000
LVR*	28%
Occupancy	100%
WALE (Years)	3.1

\* LVR Based on June 2020 Valuation

### 2. Sub Scheme Financial Performance

<b>Reporting Date</b>	<b>30-Jun-20</b>
Rental Income	\$311,791
Investment Expenses	\$103,001
Income Distribution	\$150,051
Capital Works (before Depreciation)	\$ -
Target Net Yield – (after expenses & before tax)	2.87%
Actual Net Yield – (after expenses & before tax)	2.44%*

\*Target and Actual net yield recorded for 6-month period.  
Annual target 5.74%

### 3. Key Investment Summary

- Actual Net and Gross yields performed in line with Investment Target and Actuals (year 1);
- Capital growth (\$8.30m valuation) June 2020, 7.5% increase above purchase price and 4.3% above the target forecast (2020);
- Asset continues to perform operationally with no Capital Expenditure;
- Sale Yields (Cap Rate) from comparable recent transactions reflect range of 5.75% - 6.0%.

Australian Securities Limited  
Level 29, 140 William Street  
Melbourne VIC 3000 Australia  
Tel: (03) 9607 8111 Email: mail@asltd.com.au  
Web: www.australiansecurities.com.au

Australian Securities Property Fund [ARSN 153 029 264]  
Australian Securities Limited [ABN 69 005 428 231]  
AFSL & Credit Licence No 260499

### 4. Economic Update Commentary

#### 4.1 General economic conditions

The Australian economy is experiencing the biggest contraction since the 1930s as a consequence of the COVID-19 pandemic pronounced on 16 March 2020. Since March, an unprecedented 800,000 people have lost their jobs, with many others retaining their job only because of government and other support programs. Australian unemployment rate was 7.4% for the month ending June 2020.<sup>1</sup> The Australian economy contracted in the March quarter by 1.40% and is forecast to contract by a record 7% in the June 2020 quarter.<sup>1</sup>

Federal and State Governments implemented financial programs to support small business, job retention and welfare support. RBA lowered the cash target rate to a record low 0.25%, and will not increase the cash rate target until progress is being made towards full employment and it is confident that inflation will be sustainable within the 2-3 per cent target band.<sup>11</sup> The RBA is focused on low cost funding and supply of credit to households and businesses. At 30 June 2020 - Australian government bond yield on 3-year Australian Government Securities (AGS) is at target of around 25 basis points, 90-Day bank bill rates were 0.10% and the 10-year Bond rate was 0.88%. Banks have access to the RBA Term Fund for 3-year term loans fixed at 0.25%.

Conditions recently stabilised and the downturn is less severe than earlier expected.

The global economy experienced a severe downturn as countries seek to contain the coronavirus. Many people have lost their jobs and there has been a sharp rise in unemployment. Recent leading indicators have generally picked up, suggesting the worst of the global economic contraction has now passed.

The outlook remains uncertain and the recovery is expected to be bumpy and will depend upon containment of the coronavirus.

Globally, financial markets have improved. Volatility has declined and there have been large raisings of both debt and equity. The prices of many assets have risen substantially despite the high level of uncertainty about the economic outlook. Bond yields remain at historically low levels.

Global GDP is expected to fall sharply in the first half of 2020. The Australian economy is expected to record a contraction in GDP of

## 7. Lease Summary

Lessee	Active Sites
Use	Offices, warehouse, storage and production centre.
Area (NLA)	4,638sqm
Current rent	\$500,000
Term	13 Years (Lease Expiry 14 July 2023)
Further terms	2 x 5 years
Rent review	3.5%
Outgoings	100% Outgoings recoverable from Lessee
Security	\$367,250

<sup>i</sup> ABS 6202.0 Labour Force, Australia (June 2020)

<sup>ii</sup> ABS 5206.0 Australian National Account (March 2020)

<sup>iii</sup> RBA Monetary Policy (July 2020)

<sup>iv</sup> RBA Economic Outlook (August 2020)