



MR BRIAN WARDEN &  
MRS ARLINE WARDEN  
<WARDEN SUPER FUND A/C>  
26-28 THORN STREET  
ORMISTON QLD 4160

16 September 2022

## Cromwell Direct Property Fund Unitholder Periodic Statement

ARSN: 165 011 905

INVESTMENT REFERENCE: 0011298524

STATEMENT PERIOD: 01 July 2021 - 30 June 2022

### TRANSACTION LIST

| TABLE A<br>TRANSACTION SUMMARY - UNIT MOVEMENT |                 |                 |                                     |                     |                  |
|--|-----------------|-----------------|-------------------------------------|---------------------|------------------|
| Date   | Transaction     | Number of units | Price per unit <sup>1</sup><br>(\$) | Total value<br>(\$) | Balance of units |
| 01/07/2021                                     | Opening Balance | 8,383.6351      | \$1.2531                            | \$10,505.53         | 8,383.6351       |
| 30/06/2022                                     | Closing Balance | 8,383.6351      | \$1.3218                            | \$11,081.49         | 8,383.6351       |

<sup>1</sup> The opening and closing balances are based on the withdrawal unit price (ex-distribution) that was applicable for withdrawal requests received at that time. In relation to off market transfers of units, the unit prices used for the calculations on this statement are based on the net asset value unit price of the Fund (excluding any buy or sell spread) on the day of transfer. This may be different to the unit prices actually paid or received for the off market transfer of units. If you require the transfer unit price, this information will be available by referring to your transfer statement, by logging onto [www.investorserve.com.au](http://www.investorserve.com.au) or by calling Cromwell on 1300 268 078.

| TABLE B<br>TERMINATION VALUE OF HOLDING |                 |                        |                      |   |                           |
|---|-----------------|------------------------|----------------------|---|---------------------------|
| Date                                    | Number of units | Price per Unit<br>(\$) | Market Value<br>(\$) | Termination Fee (\$)<br>Fee payable on full<br>redemption | Termination Value<br>(\$) |
| 30 June 2022                            | 8,383.6351      | \$1.32                 | \$11,081.49          | N/A   | \$11,081.49               |

**TABLE C  
FUND DISTRIBUTION SUMMARY**

| Record Date                       | Payment Date | Transaction   | Gross Distribution (\$) | Withholding Tax (\$) | Net Distribution (\$) | Distribution Plan Allotment |
|-----------------------------------|--------------|---|-------------------------|----------------------|-----------------------|-----------------------------|
| 31/07/2021                        | 10/08/2021   | Cromwell Direct Property Fund July 2021 Distribution                  | \$50.65                 | \$0.00               | \$50.65               | 0.0000                      |
| 31/08/2021                        | 10/09/2021   | Cromwell Direct Property Fund August 2021 Distribution                | \$50.65                 | \$0.00               | \$50.65               | 0.0000                      |
| 30/09/2021                        | 12/10/2021   | Cromwell Direct Property Fund September 2021 Distribution             | \$50.65                 | \$0.00               | \$50.65               | 0.0000                      |
| 31/10/2021                        | 11/11/2021   | Cromwell Direct Property Fund October 2021 Distribution               | \$50.65                 | \$0.00               | \$50.65               | 0.0000                      |
| 30/11/2021                        | 10/12/2021   | Cromwell Direct Property Fund November 2021 Distribution              | \$50.65                 | \$0.00               | \$50.65               | 0.0000                      |
| 31/12/2021                        | 12/01/2022   | Cromwell Direct Property Fund December 2021 Distribution              | \$50.65                 | \$0.00               | \$50.65               | 0.0000                      |
| 31/01/2022                        | 16/02/2022   | Cromwell Direct Property Fund January 2022 Distribution               | \$50.65                 | \$0.00               | \$50.65               | 0.0000                      |
| 28/02/2022                        | 11/03/2022   | Cromwell Direct Property Fund February 2022 Distribution              | \$50.65                 | \$0.00               | \$50.65               | 0.0000                      |
| 31/03/2022                        | 12/04/2022   | Cromwell Direct Property Fund March 2022 Distribution                 | \$50.65                 | \$0.00               | \$50.65               | 0.0000                      |
| 30/04/2022                        | 11/05/2022   | Cromwell Direct Property Fund April 2022 Monthly Distribution         | \$50.65                 | \$0.00               | \$50.65               | 0.0000                      |
| 31/05/2022                        | 10/06/2022   | Cromwell Direct Property Fund May 2022 Monthly Distribution           | \$50.65                 | \$0.00               | \$50.65               | 0.0000                      |
| 30/06/2022                        | 19/07/2022   | Cromwell Direct Property Fund Jun 2022 Monthly & Special Distribution | \$156.88                | \$0.00               | \$156.88              | 0.0000                      |
| <b>Total for statement period</b> |              |   | <b>\$714.03</b>         | <b>\$0.00</b>        | <b>\$714.03</b>       | <b>0.0000</b>               |

**FEEES AND COSTS SUMMARY**

**TABLE D**

**Fees deducted directly from you account**

**\$0.00**

This amount has been deducted from your account (reflected in the transactions listed on this statement).

**Fees and costs deducted from your investment<sup>2</sup>**

**\$580.91**

This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your investment and that are not reflected as transactions listed on this statement.

**TABLE E**

**TOTAL FEES AND COSTS YOU PAID<sup>2</sup>**

**\$580.91**

This approximate amount includes all the fees and costs which affected your investment during the period.

**Total Fees and Costs You Paid attributable to:**

|  |              |
|--|--------------|
| Contribution fees  | 0.00%        |
| Management costs (includes management fees, annual administration costs and acquisition fees payable on one off property acquisitions) | 2.32%        |
| Performance fees (indirect % of performance fees earned by underlying Property Trusts)   | -0.03%       |
| Transaction Costs (stamp duty on property acquisitions and not paid to Cromwell Funds Management)                                      | 2.92%        |
| <b>Total Cost of Fund</b>  | <b>5.21%</b> |

| <b>TABLE F<br/>CALCULATION OF YOUR INVESTMENT RETURN <sup>3</sup></b> |                            |                    |
|---|----------------------------|--------------------|
| <b>Calculation of the Investment Return</b>                           | <b>Amount sourced from</b> | <b>Amount(\$)</b>  |
| <b>Closing Balance</b>  | Table A                    | <b>\$11,081.49</b> |
| Add: withdrawal payment   | Table A                    | \$0.00             |
| Less: opening balance   | Table A                    | \$10,505.53        |
| Less: applications/allotments   | Table A                    | \$0.00             |
| Less: fees deducted directly from your account                        | Table D                    | \$0.00             |
| <b>Change in market value (growth return) <sup>3</sup></b>            |                            | <b>\$575.96</b>    |
| Add: gross distribution amounts(distribution return)                  | Table C                    | \$714.03           |
| <b>Investment return (total return)</b>                               |                            | <b>\$1,289.99</b>  |

<sup>3</sup> This is not a statement for tax purposes. We send a separate tax statement which contains all the information about your investment that you need to complete your tax return.

<sup>4</sup> The 'growth return' amount is the realised gain or loss generated from the change in the reporting opening balance at the beginning of the statement period and the closing balance and any transactions that you undertook during the period. This amount is only for reporting purposes.

**Handling Complaints**

Please refer to information contained on Cromwell's Complaint Handling Policy at [www.cromwell.com.au](http://www.cromwell.com.au) located under 'Contact' from the website tool bar.

If you have a complaint concerning your investment, the product itself, services, staff or the handling of a complaint please call out **Cromwell Investor Services Team on +61 1300 268 078 8:30am to 5:00pm Monday to Friday (AEST)**. The internal dispute resolution (IDR) requirements will be followed. In the event that you are still dissatisfied with our response, you may refer your complaint directly to the external resolution scheme, Australian Financial Complaints Authority (AFCA). This independent financial complaint ombudsman is free to consumers. AFCA's contact details are:

Website: [www.afca.org.au](http://www.afca.org.au)  
 Email: [info@afca.org.au](mailto:info@afca.org.au)  
 Telephone: 1800 931 678 (free call)  
 Write to: Australian Financial Complaints Authority Limited, GPO BOX 3, Melbourne VIC 3001, AUSTRALIA

**Important Notes**

Please check this statement carefully and retain it for your records.

The closing balance shown includes any transfers or other transactions registered as at close of business on the last day of the statement period indicated above. Unitholders should not rely on the balance shown in this statement as being a complete record of their current holding and the Issuer will not be liable for any financial loss incurred by the unitholder who relies on the balances shown without making their own adjustments for any transfers or other transactions which have yet to be registered.

To report a discrepancy please call 1300 268 078.

