

Plantation Capital Ltd (ABN 65 133 678 029)
As Responsible Entity For
Passive Income (USA Commercial Property) Fund
ARSN 155 770 095

Lelievre Super Investments Pty Ltd ATF The Lelievre
 Superannuation Fund
 PO Box 6140
 BURANDA QLD 4102

Passive Income (USA Commercial Property) Fund
AMIT Member Annual Statement
For The Year Ended 31 December 2019

PART A: YOUR DETAILS

RECORD	DETAILS ON FILE
Account Name	Lelievre Super Investments Pty Ltd ATF The Lelievre Superannuation Fund
Investment Profile ID	I00951
You are recorded as being a	Superannuation Fund
Australian tax file number (TFN)	Provided
Country of residence at 31 December 2019	Australia

PART B: SUMMARY OF 2020 TAX RETURN (SUPPLEMENTARY SECTION) ITEMS

TAX RETURN (SUPPLEMENTARY SECTION)	AMOUNT (\$)	ATTRIBUTION (\$)	OTHER AMOUNT (\$)	TAX RETURN LABEL
Share of net income from trusts, less net capital gains, foreign income and franked distributions	367.41			13U
Franked distributions from trusts	0.00			13C
Other expense deductions	0.00			13Y
Franking credits	0.00			13Q
Credit for TFN amounts withheld	0.00			13R
Credit for foreign resident amounts withheld	0.00			13A
Net capital gain	0.00			18A
Total current year capital gains	0.00			18H
Assessable foreign source income	7,336.45			20E
Other net foreign source income	7,336.45			20M
Foreign income tax offsets	2,675.76			20O

Please note that tax return labels are applicable to individual tax returns. This document does not constitute tax advice. For further information, please refer to the PDS. To the extent permitted by law, no liability is accepted for any loss or damage as a result of reliance on this information.

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

PART C: COMPONENTS OF DISTRIBUTION

COMPONENTS OF DISTRIBUTION	CASH DISTRIBUTION (\$)	TAX PAID OR FRANKING CREDIT (GROSSED UP) (\$)	ATTRIBUTION (\$)	OTHER AMOUNT (\$)	TAX RETURN LABEL
AUSTRALIAN INCOME					
Interest	12.07		12.07		
Dividends: unfranked amount declared to be CFI	0.00		0.00		
Dividends: unfranked amount not declared to be CFI	0.00		0.00		
Dividends: Less LIC capital gain deduction	0.00		0.00		
Other Income	355.34		355.34		
Less other allowable trust deductions	0.00		0.00		
Non primary production income (A)	367.41		367.41		13U
Dividends - franked (X)	0.00	0.00	0.00		13C/13Q
CAPITAL GAINS					
					FOREIGN INCOME TAX OFFSET
Capital gains discount: Taxable Australian property	0.00	0	0.00		
Capital gains discount: Non-Taxable Australian property	0.00	0	0.00		
Capital gains other: Taxable Australian property	0.00	0	0.00		
Capital gains other: Non-Taxable Australian property	0.00	0	0.00		
Net capital gains	0.00		0.00		18A
AMIT CGT gross up amount			0.00		
Other capital gains distribution	0.00				
Total current year capital gains (B)	0.00				18H
FOREIGN INCOME					
Other net foreign income	4,660.69	2,675.76	7,336.45		20M/20O
Assessable foreign source income	4,660.69	2,675.76	7,336.45		20E
Total Foreign income (C)	4,660.69	2,675.76	7,336.45		
Cash distribution sub-total (A + X + B + C)	5,028.10				
TAX OFFSETS					
Franking credit tax offset		0.00			13Q
Foreign income tax offset		2,675.76			20O
Total tax offsets (D)		2,675.76			
OTHER NON-ASSESSABLE AMOUNTS					
Net exempt income	0.00		0.00		
Non-assessable non exempt amount (E)	0.00		0.00		
Other non-attributable amounts	10,136.72		0.00		
Return of Capital	0.00				
Gross cash distribution (G)	15,164.82			15,164.82	
AMIT cost base net amount - excess				10,136.72	
AMIT cost base net amount - shortfall				0.00	
OTHER DEDUCTIONS FROM DISTRIBUTION					
Less: TFN amounts withheld	0.00				13R
Less: Non-resident amounts withheld	0.00				13A
Less: Other expenses	0.00				13Y
Net cash distribution	15,164.82				

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PART C: COMPONENTS OF DISTRIBUTION (Continued)

COMPONENTS OF DISTRIBUTION	CASH DISTRIBUTION (\$)	TAX PAID OR FRANKING CREDIT (GROSSED UP) (\$)	ATTRIBUTION (\$)	OTHER AMOUNT (\$)	TAX RETURN LABEL
NON RESIDENT REPORTING					
Non Resident Withholding Amount	0.00	0.00	0.00	0.00	
MIT Fund Payments	0.00	0.00	0.00	0.00	
Deemed Payment - Dividend	0.00	0.00	0.00	0.00	
Deemed Payment - Interest	0.00	0.00	0.00	0.00	
Deemed Payment - Royalties	0.00	0.00	0.00	0.00	
Deemed Payment - Fund Payment	0.00	0.00	0.00	0.00	

The Fund has a tax substituted accounting period of 31 December in lieu of 30 June. This tax statement therefore includes distributions for the period 1 January 2019 to 31 December 2019. Any distribution from 1 January 2020 (i.e. for 30 June 2020 and 31 December 2020) will be included in the Fund's 2021 tax distribution statement. This statement is to assist you in preparing your 30 June 2020 income tax return.

The other non-attributable amounts represents a distribution out of capital of the Fund. Unless this amount exceeds the cost base of your units in the Fund (as adjusted for prior reductions), this amount is not assessable to you. However, this amount will reduce your CGT cost base in your units in the Fund as it gives rise to an excess AMIT cost base net amount. This reduction will be relevant in determining future capital gains on the disposal of your units or the treatment of other non-attributable amounts.

The foreign income tax offset (FITO) represents US withholding tax that has been paid by the REIT (Ozinus Realty LLC) on dividends paid to the Fund and/or any disposal of underlying assets. As the Fund is being treated as fiscally transparent for US taxation purposes, US withholding tax has been paid to the IRS on behalf of each Investor in the Fund on their share of the gross dividend paid by the REIT (before expenses of the Fund) based on each Investor's US withholding tax rate. For a non US person/entity the maximum rate of 30% withholding tax applies, however as the Australian government has signed a treaty with the US, this rate may be reduced to 15% by completion of the W-8BEN/W-8BEN-E form to claim the treaty benefits. Investors may be eligible to claim a FITO, however the precise quantum should be confirmed by their taxation advisor. Please refer to the PDS for further information on the treatment of US withholding tax on dividends paid by the Fund.

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