



MAGELLAN
ASSET MANAGEMENT LIMITED

16 July 2019

Duncan Consulting and Marketing Pty Ltd <Duncan
Superannuation Fund>
1/270 Robinson Road East
GEEBUNG QLD 4034

Investor Number: 253121

Periodic Statement

Magellan Global Fund - APIR Code MGE0001AU

This statement details your transactions in the Fund for the period 1 July 2018 to 30 June 2019

Date	Transaction	Transaction Amount (\$)	Transaction Price (\$)	Transaction Units	Unit Balance	Redemption Price (\$)	Balance (\$)
01-07-2018	Opening Balance				31,411.9680	2.1011	65,999.69
01-07-2018	Reinvestment	5,071.66	2.1032	2,411.4017	33,823.3697	2.1011	71,066.28
30-06-2019	Distribution	3,988.17					
30-06-2019	Closing Balance				33,823.3697	2.4078	81,439.91

Exit Price: 2.5256

\$85424.30



Fees and Costs Summary

Transactional and operational costs: \$0.00

Indirect costs of your investment: \$1,155.88

This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your investment but are not charged to you directly as a fee.

Total Fees You Paid: \$1,155.88

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

Additional Explanation of Fees and Costs

Transactional and operational costs are not fees paid by you to Magellan Asset Management Limited . Rather, they are costs incurred by and paid out of the assets of the Fund associated with the transactions and operations of the Fund. We provide periodic updates of our estimated transactional and operational costs on our website. Transactional and operational costs may be nil where the buy and sell spreads recovered exceed the transactional and operational costs incurred by the Fund.

Indirect costs of your investment are a dollar value of the indirect costs incurred in the Fund (within the Funds indirect cost ratio).

These costs comprise the management and administration fee and, where applicable the performance fee charged by the manager of the Fund.

The fee amounts set out in this statement are inclusive of goods and services tax and net of the benefit of any reduced input tax credits claimed by the Fund.

Net Return Summary

Net Return on Investment: \$14,356.73

Return on Investment is the change in the value of your investment over the investment period from 01 July 2018 to 30 June 2019. It is calculated as closing balance, plus redemptions and distributions, minus additional investments and opening balance. Returns are net of management and administration fees, any performance fees, and any adviser fees that may have been charged.

Magellan has a dispute resolution procedure in place. Should you have a complaint regarding this product, please contact our Complaints Officer on +61 2 9235 4888 and we will do our best to resolve your complaint quickly and fairly.

If you have elected not to receive a printed copy of the Annual Report for your investment , a copy of the report for the year ended 30 June 2019 will be available by 30 September 2019 on the Magellan website: www.magellangroup.com.au.

Should you have any questions regarding this statement please contact our Unit Registry Office on 1300 127 780 or by email magellanfunds@mainstreamgroup.com.

Please send all mail correspondence to Mainstream Fund Services at GPO Box 143, Sydney NSW 2001.

If you would like to receive statements via email or receive Online Access to view your account information , please provide your contact details at the following website address: www.magellangroup.com.au/electronic-communication/.



12 July 2019

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Investor Number: 253121

Distribution Statement

Magellan Global Fund - APIR Code MGE0001AU

This statement details the distribution for your holdings with Magellan Asset Management Limited in the above fund for the period 01 July 2018 to 30 June 2019.

Distribution Details

Cash Distribution Rate
\$0.11791211

Date	Unit Balance Before Distribution	Gross Distribution(\$)	Withholding Tax(\$)*	Net Payment(\$)	Payment Method	Reinvested Units [^]	Unit Balance After Distribution
30-06-2019	33,823.3697	3,988.17	0.00	3,988.17	Reinvestment	1,655.1857 Units @ \$2.4095	35,478.5554

Investor Details

Name	TFN/ABN Quoted
Duncan Consulting and Marketing Pty Ltd <Duncan Superannuation Fund>	Yes

Note:

[^] Units are reinvested on the day following distribution date. Unit Balance After Distribution reflects your closing balance on distribution date plus any units to be reinvested the following day.

*Tax has been deducted if you are a non-resident or where you have not advised your Tax File Number (TFN) / Australian Business Number (ABN). The withholding tax amount is calculated on the attribution amount of your distribution. The highest marginal rate of tax (plus Medicare levy) has been applied where you have not elected to advise your TFN / ABN.

If you have elected to receive your distribution in cash, you will receive payment into your nominated bank account within 10 business days of the date of this notice.

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12 July 2019

Fund Payment Notice

Magellan Global Fund - APIR Code MGE0001AU

The responsible entity or the Trustee of the Magellan Global Fund ("Fund") considers that the Fund is a withholding Managed Investment Trust ("MIT") for the purposes of subdivision 12-H of Schedule 1 to the Taxation Administration Act 1953 ("TAA") for the year ended 30 June 2019. The Fund has made an election to be an Attribution Managed Investment Trust ("AMIT").

The fund payment information below is provided solely for the purposes of determining MIT non-resident withholding tax under Subdivisions 12A-B, 12A-C and 12-H of Schedule 1 to the TAA and should not be used for any other purpose.

Component	Cents per unit
Australian-sourced interest	0.00418125
Unfranked Australian dividends	0.00000000
Fund payment	0.01219028

Australian resident unitholders should not rely on this information for the purposes of completing their income tax returns. Details of the full year AMIT determined components will be provided in the 2019 AMIT Member Annual ("AMMA") Statement for the Fund. The AMMA Statement for the Fund will be sent to unitholders after 30 June 2019.

Please note information contained in this document is a reference guide ("Guide") only. This Guide is suited for use by non-resident unitholders invested into the Fund. This Guide is a summary only and is not intended to provide a detailed analysis of each aspect of the relevant Australian Taxation laws. The effects of the Australian taxation laws are very complex, we therefore recommend that you consult your financial adviser, accountant or obtain specialised taxation advice.



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Distribution Details

Cash Distribution Rate
\$0.11791211

Date	Unit Balance Before Distribution	Gross Distribution(\$)	Withholding Tax(\$)*	Net Payment(\$)	Payment Method	Reinvested Units ^A	Unit Balance After Distribution
30-06-2019	33,823.3697	3,988.17	0.00	3,988.17	Reinvestment	1,655.1857 Units @ \$2.4095	35,478.5554

Investor Details

Name	TFN/ABN Quoted
Duncan Consulting and Marketing Pty Ltd <Duncan Superannuation Fund>	Yes

Note:

^A Units are reinvested on the day following distribution date. Unit Balance After Distribution reflects your closing balance on distribution date plus any units to be reinvested the following day.

*Tax has been deducted if you are a non-resident or where you have not advised your Tax File Number (TFN) / Australian Business Number (ABN). The withholding tax amount is calculated on the attribution amount of your distribution. The highest marginal rate of tax (plus Medicare levy) has been applied where you have not elected to advise your TFN / ABN.

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12 July 2019

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The fund payment information below is provided solely for the purposes of determining MIT non-resident withholding tax under Subdivisions 12A-B, 12A-C and 12-H of Schedule 1 to the TAA and should not be used for any other purpose.

Component	Cents per unit
Australian-sourced interest	0.00418125
Unfranked Australian dividends	0.00000000
Fund payment	0.01219028

Australian resident unitholders should not rely on this information for the purposes of completing their income tax returns. Details of the full year AMIT determined components will be provided in the 2019 AMIT Member Annual ("AMMA") Statement for the Fund. The AMMA Statement for the Fund will be sent to unitholders after 30 June 2019.

Please note information contained in this document is a reference guide ("Guide") only. This Guide is suited for use by non-resident unitholders invested into the Fund. This Guide is a summary only and is not intended to provide a detailed analysis of each aspect of the relevant Australian Taxation laws. The effects of the Australian taxation laws are very complex, we therefore recommend that you consult your financial adviser, accountant or obtain specialised taxation advice.

12 July 2019

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Investor number: 253121

Attribution Managed Investment Trust Member Annual (AMMA) Statement

For the year ended 30 June 2019

Magellan Global Fund - APIR Code MGE0001AU

Part A - Your Details

You are recorded as being a Superannuation Fund
Tax File Number / ABN Quoted: Provided
Country of residence at 30 June 2019 : Australia

Part B - Summary of 2019 Tax Return (supplementary section) Items	Amount	Tax return label
Non-primary production income	5.53	13U
Franked distributions from trusts	0.00	13C
Other deductions relating to distributions	0.00	13Y
Credit for foreign resident withholding amounts	0.00	13A
Share of National rental affordability scheme tax offset	0.00	13B
Share of credit for ABN tax withheld	0.00	13P
Franking credits	0.00	13Q
Credit for TFN amounts withheld	0.00	13R
Share of credit for tax paid by trustee	0.00	13S
Early stage venture capital limited partnership	0.00	T8K
Early stage investor	0.00	T9L
Other refundable tax offsets: Exploration credits	0.00	T11
Net capital gain	1,615.27	18A
Total current year capital gains	3,230.54	18H
CFC Income	0.00	19K
Transferor trust income	0.00	19B
Assessable foreign source income	901.61	20E
Other net foreign source income	901.61	20M
Franking credits from a New Zealand franking company	0.00	20F
Foreign Income Tax Offsets	149.51	20O

Please retain this statement for Income Tax Purposes

Part C Components of attribution	Cash Distribution	Tax Paid/ Franking Credit (grossed up)	Attribution	Tax return label
<u>Australian income</u>				
Interest	1.41		1.41	
Dividends	0.00		0.00	
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 assessable Australian income	4.12		4.12	
Non-primary production income	5.53		5.53	13U
Dividends: Franked amount	0.00	0.00	0.00	13C
<u>Capital gains</u>				
Capital gains discount - Taxable Australian property	0.00		0.00	
Capital gains discount - Non-Taxable Australian property	1,615.27	0.00	1,615.27	
Capital gains other - Taxable Australian property	0.00		0.00	
Capital gains other - Non-Taxable Australian property	0.00	0.00	0.00	
Net capital gain	1,615.27	0.00	1,615.27	18A
AMIT CGT gross up amount	0.00		1,615.27	
Other capital gains distribution	1,615.27		0.00	
Total current year capital gains	3,230.54	0.00	3,230.54	18H
<u>Foreign income</u>				
Other net foreign source income	752.10	149.51	901.61	20M
Assessable foreign source income	752.10	149.51	901.61	20E
Australian franking credits from a New Zealand franking company	0.00		0.00	20F
CFC income	0.00		0.00	19K
Transferor trust income	0.00		0.00	19B
Total foreign income	752.10	149.51	901.61	
<u>Tax offsets</u>				
	Amount	Tax return label		
Franking credit tax offset	0.00	13Q / 20F		
ESVCLP tax offset	0.00	T8K		
Foreign income tax offset	149.51	20O		
Total tax offsets	149.51			
<u>Other non-assessable amounts and cost base details</u>				
	Cash distribution	Attribution/Amount	Other amount	
Net exempt income	0.00	0.00		
Non-assessable non-exempt amount	0.00	0.00		
Other non-attributable amount	0.00			
Gross cash distribution	3,988.17		3,988.17	
AMIT cost base net amount - excess (decrease)			0.00	
AMIT cost base net amount - shortfall (increase)			0.00	
<u>Other amounts deducted from trust distribution</u>				
	Cash amount	Tax return label		
TFN amounts withheld	0.00	13R		
Non-resident withholding tax deducted	0.00			
Other expenses	0.00	13Y		
Net cash distribution	3,988.17			

This guide has been prepared to assist you in completing your income tax return for the year ending 2019. Australian tax laws are complex. You should seek your own tax advice if you have any doubts regarding your tax position. This guide has been prepared for general information only and should be read in conjunction with the Australian Taxation Office's ("ATO") instructions and publications.

Magellan Global Fund (The "Fund") has elected to be/ intended to be an AMIT for the year ended 2019. The statement constitutes an Attribution Managed Investment Trust (AMIT) Member Annual Statement (AMMA Statement). Your AMMA statement includes the income attributed to you from the Fund relating to the financial year end 2019. You are required to include these amounts in your tax return for the 2019 financial year.

This AMMA statement is prepared for an Australian resident individual investor who holds units in the fund on a capital account.

Both resident and non-resident unit holders should seek professional taxation advice in relation to this AMMA statement.

The information reported on this AMMA statement will be provided to the ATO.

Part A - Your details

Part A are the details you provided and reported at the time this statement was generated.

Part B - Tax return information

Part B is a summary of the distribution components from your investments that are relevant for the completion of your 2019 tax return.

For most investors, you can copy the amounts from Part B of this AMMA statement to your corresponding labels of the Tax Return (Supplementary Section) 2019. The breakdown of the components is shown in Part C of your AMMA statement.

Part C - Components of attribution

This section of your AMMA Statement gives you a detailed breakdown of components attributed to you. The information in Part C of your AMMA Statement may be required for you to complete other parts of your income tax return.

1. Australian income

The details provide a break up of Label 13U Non-primary production income and Label 13C Franked distributions from trusts. This information may be necessary for those investors who use the Application for refund of franking credits for individuals 2019.

2. Capital gains

Capital gains discount - Taxable Australian Property (TAP) and Non-taxable Australian Property (NTAP)

The capital gains tax discount is generally available for gains on the disposal of investment that have been held for at least 12 months. These items show the part of the capital gains attributed to you that are eligible for the capital gains tax discount. The taxable amount are shown under the Attribution column. Resident individuals and trusts are eligible for a 50% CGT discount and resident complying superannuation funds are eligible for a 33.33% CGT discount. Companies are not eligible for the CGT discount.

Capital gains other - Taxable Australian Property (TAP) and Non-taxable Australian Property (NTAP)

These items are capital gains attributed to you on the disposal of investments held by the fund which are disposed of within 12 months of acquisition. No adjustment is available for the 50% CGT discount.

Net capital gains

This amount represents the sum of the capital gains (discounted and other methods) which have been attributed to you.

AMIT CGT gross up amount

This item shows the additional amount treated as capital gains of members under ss 276-85(3) and (4) of the Income Tax Assessment Act 1997 ("ITAA" 1997), and is included in the AMIT cost base increase amount. This amount is equal to the sum of the attribution column for Capital gains discount - Taxable Australian Property (TAP) and Capital gains discount- Non-taxable Australian Property (NTAP).

Other capital gains distribution

Other capital gains distributions is shown in the Cash distribution column to represent the total amount of cash distributed in relation to all capital gains, other than the amounts already shown in the Cash distribution columns for Capital Gains Discount - NTAP & TAP and Capital Gains Other - NTAP & TAP.

3. Foreign income

The 'Foreign income' section includes all foreign income except foreign capital gains.

4. Other non-assessable amounts and cost base details

Other non-assessable amounts have been divided into three categories depending on the nature of the amount. These amounts are not immediately assessable for income tax purposes and are therefore not included in your tax return, however they may require an adjustment to the cost base of your unit holding and will be relevant in working out your gains/losses at the time you dispose of your units in the fund.

Other non-attributable amounts

Other non-attributable amounts are cash distributions and other entitlements from an AMIT that exceed the attribution amount, to the extent they are not already shown in other components. These amounts broadly correspond to amounts that for a non-AMIT are categorised, for example, as tax free (other than those amounts that are included in net exempt income) and tax deferred amounts (including returns of capital), and are reflected in the calculation of the AMIT cost base net amount - excess or shortfall. It does not include Other capital gains distributions which are shown at the capital gains section.

AMIT cost base net amounts

Under the AMIT regime you are required to adjust your cost base of your units as follows:

AMIT cost base net amount - excess (decrease). You must reduce the cost base and reduced cost base of your units in the Fund by the AMIT cost base net amount - excess. A capital gain may also arise if your AMIT cost base net amount - excess is greater than your cost base of your units in the fund.

AMIT cost base net amount - shortfall (increase). You must increase the cost base and reduced cost base of your unit in the Fund by the AMIT cost

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End of Document

06 July 2018

Duncan Consulting and Marketing Pty Ltd <Duncan
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Investor Number: 253121

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Distribution Details

Cash Distribution Rate
 \$0.16145636

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30-06-2018	31,411.9680	5,071.66	0.00	5,071.66	Reinvestment	2,411.4017 Units @ \$2.1032	33,823.3697

Investor Details

Name	TFN/ABN Quoted
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Note:

*Tax has been deducted if you are a non-resident or where you have not advised your Tax File Number (TFN) / Australian Business Number (ABN). The withholding tax amount is calculated on the attribution amount of your distribution. The highest marginal rate of tax (plus Medicare levy) has been applied where you have not elected to advise your TFN / ABN.

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