

THE SOUTHEE SUPERANNUATION FUND Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
CBA Business Account		994.000000	994.00	994.00	994.00			0.02 %
Suncorp Business Everyday Account		854,139.670000	854,139.67	854,139.67	854,139.67			20.74 %
Suncorp Business Saver Account		1,280,169.830000	1,280,169.83	1,280,169.83	1,280,169.83			31.09 %
		2,135,303.50	2,135,303.50		2,135,303.50			51.85 %
Real Estate Properties (Australian - Residential)								
PROPERTY 2/172 Macquarie Street St Lucia	1.00	1,450,000.000000	1,450,000.00	1,194,633.03	1,194,633.03	255,366.97	21.38 %	35.21 %
		1,450,000.00	1,450,000.00		1,194,633.03	255,366.97	21.38 %	35.21 %
Shares in Listed Companies (Australian)								
AMC.AX Amcor Plc	1,381.00	18.040000	24,913.24	8.94	12,346.02	12,567.22	101.79 %	0.60 %
AMP.AX Amp Limited (AMP)	1,587.00	0.955000	1,515.58	8.95	14,206.54	(12,690.96)	(89.33) %	0.04 %
APX.AX Appen Limited	1,110.00	5.610000	6,227.10	24.65	27,359.43	(21,132.33)	(77.24) %	0.15 %
AZJ.AX Arizon Holdings Limited	5,223.00	3.800000	19,847.40	2.30	12,000.00	7,847.40	65.40 %	0.48 %
AAC.AX Australian Agricultural Company Limited	10,200.00	2.160000	22,032.00	1.18	12,061.20	9,970.80	82.67 %	0.53 %
BLD.AX Boral Limited	3,000.00	2.590000	7,770.00	0.00	0.00	7,770.00	0.00 %	0.19 %
CBAPH.AX Commonwealth Bank Of Australia	1,025.00	102.199000	104,753.98	97.34	99,777.68	4,976.30	4.99 %	2.54 %
CSL.AX CSL Limited	100.00	269.060000	26,906.00	274.90	27,490.10	(584.10)	(2.12) %	0.65 %
CSR.AX Csr Limited	1,000.00	4.060000	4,060.00	7.31	7,307.45	(3,247.45)	(44.44) %	0.10 %
EMR.AX Emerald Resources NI	48,591.00	1.100000	53,450.10	1.14	55,393.74	(1,943.64)	(3.51) %	1.30 %
EDV.AX Endeavour Group Limited	1,400.00	7.570000	10,598.00	0.68	952.81	9,645.19	1,012.29 %	0.26 %
ERA.AX Energy Resources of Australia Limited	500.00	0.190000	95.00	20.12	10,060.00	(9,965.00)	(99.06) %	0.00 %
GUD.AX G.U.D. Holdings Limited	3,421.00	7.990000	27,333.79	4.32	14,785.92	12,547.87	84.86 %	0.66 %
IPL.AX Incitec Pivot Limited	1,280.00	3.310000	4,236.80	9.21	11,783.04	(7,546.24)	(64.04) %	0.10 %
IAG.AX Insurance Australia Group Limited	1,700.00	4.360000	7,412.00	3.00	5,102.02	2,309.98	45.28 %	0.18 %
LLC.AX Lend Lease Group Limited	861.00	9.110000	7,843.71	11.73	10,095.30	(2,251.59)	(22.30) %	0.19 %
MPL.AX Medibank Private Limited	3,600.00	3.250000	11,700.00	4.17	15,000.00	(3,300.00)	(22.00) %	0.28 %

THE SOUTHEE SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
NAB.AX	678.00	27.390000	18,570.42	19.74	13,382.41	5,188.01	38.77 %	0.45 %
ORA.AX	1,105.00	3.650000	4,033.25	1.16	1,277.18	2,756.07	215.79 %	0.10 %
STO.AX	1,317.00	7.420000	9,772.14	4.43	5,838.38	3,933.76	67.38 %	0.24 %
SGM.AX	1,577.00	13.710000	21,620.67	11.32	17,856.89	3,763.78	21.08 %	0.52 %
SUN.AX	612.00	10.980000	6,719.76	4.17	2,551.50	4,168.26	163.37 %	0.16 %
TAH.AX	5,508.00	1.065000	5,866.02	0.05	260.62	5,605.40	2,150.79 %	0.14 %
TLS.AX	3,050.00	3.850000	11,742.50	2.66	8,115.00	3,627.50	44.70 %	0.29 %
TLC.AX	5,508.00	4.520000	24,896.16	0.22	1,206.85	23,689.31	1,962.90 %	0.60 %
VUK.AX	169.00	2.210000	373.49	4.01	677.69	(304.20)	(44.89) %	0.01 %
WBC.AX	1,992.00	19.500000	38,844.00	7.93	15,799.15	23,044.85	145.86 %	0.94 %
WOW.AX	1,400.00	35.600000	49,840.00	4.12	5,761.84	44,078.16	765.00 %	1.21 %
			532,973.11		408,448.76	124,524.35	30.49 %	12.94 %
			4,118,276.61		3,738,385.29	379,891.32	10.16 %	100.00 %

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ORD MINNETT

SOUTHEE SUPER FUND PTY LTD
SOUTHEE SUPER FUND A/C
PO BOX 1
NOOSAVILLE QLD 4566

Advisor: ABW - Anthony Ward/Jake Brown

Portfolio Valuation as at 30 Jun 2022

Account Number - 851213

Equity

Code	Description	Units	Price	Market Value	Weight (%)	Yield (%)	Dividend (DPS')	Franking (%)	Estimated Annual Income
AAC	AUSTRALIAN AGRICULTURAL COMPANY LIMITED.	10,200	\$2.160	\$22,032.00	4.67	0.00	\$0.000	0.00	\$0.00
AMC	AMCOR PLC	1,381	\$18.040	\$24,913.24	5.28	3.63	\$0.655	0.00	\$904.14
AMP	AMP LIMITED	1,587	\$0.955	\$1,515.59	0.32	0.00	\$0.000	0.00	\$0.00
APX	APPEN LIMITED	1,110	\$5.610	\$6,227.10	1.32	1.78	\$0.100	50.00	\$111.00
AZJ	AURIZON HOLDINGS LIMITED	5,223	\$3.800	\$19,847.40	4.20	6.55	\$0.249	100.00	\$1,300.53
BLD	BORAL LIMITED.	3,000	\$2.590	\$7,770.00	1.65	0.00	\$0.000	0.00	\$0.00
CSL	CSL LIMITED	100	\$269.060	\$26,906.00	5.70	1.12	\$3.013	0.00	\$301.26
CSR	CSR LIMITED	1,000	\$4.060	\$4,060.00	0.86	7.76	\$0.315	100.00	\$315.00
EDV	ENDEAVOUR GROUP LIMITED	1,400	\$7.570	\$10,598.00	2.24	2.58	\$0.195	100.00	\$273.00
ERA	ENERGY RESOURCES OF AUSTRALIA LIMITED	500	\$0.190	\$95.00	0.02	0.00	\$0.000	0.00	\$0.00
GUD	G.U.D. HOLDINGS LIMITED	3,421	\$7.990	\$27,333.79	5.79	6.13	\$0.490	100.00	\$1,676.29
IF	INCITEC PIVOT LIMITED	1,280	\$3.310	\$4,236.80	0.90	5.53	\$0.183	100.00	\$234.24
LLC	LENDLEASE GROUP	861	\$9.110	\$7,843.71	1.66	1.87	\$0.170	0.00	\$146.37
MPL	MEDIBANK PRIVATE LIMITED	3,600	\$3.250	\$11,700.00	2.48	4.00	\$0.130	100.00	\$468.00
NAB	NATIONAL AUSTRALIA BANK LIMITED	678	\$27.390	\$18,570.42	3.93	5.11	\$1.400	100.00	\$949.20
ORA	ORORA LIMITED	1,105	\$3.650	\$4,033.25	0.85	4.25	\$0.155	0.00	\$171.21

Page 1 of

1. Dividends Per Share (DPS) are calculated based on the Ex-Dividend date over the 12 months preceding the portfolio valuation date.

This document was prepared for the private use of the addressee and may not be passed to any third party without the prior written consent of Ord Minnett. Dividend Per Share (DPS) and Franking are both historic measures. Estimated Annual Income is derived from these historic measures. Income totals are derived from Equity and Fixed Interest securities only. Option valuations have been excluded from the cost and market value totals. Past performance is not an indicator of future performance (particularly during periods of increased volatility). This includes the possibility that Earnings per share may be reduced; that Dividends may be reduced or not be payable; and that Franking may be reduced or nil. Future values will be influenced by a range of factors, including, but not limited to, economic conditions, market volatility and company-specific fundamentals. We believe the advice and information herein to be accurate and reliable but no warranty of accuracy or reliability is given.

Ord Minnett Limited

AFS Licence 237121 ABN 86 002 733 048

Ord Minnett Limited

Level 18, Grosvenor Place, 225 George Street, Sydney GPO Box 2613, Sydney NSW 2001 Australia

Telephone 61 2 8216 6300 Facsimile 61 2 8216 6311 www.ords.com.au

A Market Participant of Australian Securities Exchange Limited and Chi-X Australia Pty Ltd - Licensed Securities Dealer

ORD MINNETT

Equity

Code	Description	Units	Price	Market Value	Weight (%)	Yield (%)	Dividend (DPS)	Franking (%)	Estimated Annual Income
SGM	SIMS LIMITED	1,577	\$13.710	\$21,620.67	4.58	5.18	\$0.710	0.00	\$1,119.67
STO	SANTOS LIMITED	1,317	\$7.420	\$9,772.14	2.07	2.63	\$0.195	0.00	\$256.85
SUN	SUNCORP GROUP LIMITED	612	\$10.980	\$6,719.76	1.42	5.74	\$0.630	100.00	\$385.56
TAH	TABCORP HOLDINGS LIMITED	5,508	\$1.065	\$5,866.02	1.24	12.68	\$0.135	100.00	\$743.58
TLC	THE LOTTERY CORPORATION LIMITED	5,508	\$4.520	\$24,896.16	5.27	0.00	\$0.000	0.00	\$0.00
TLS	TELSTRA GROUP LIMITED	3,050	\$3.850	\$11,742.50	2.49	2.86	\$0.110	100.00	\$335.50
VUK	VIRGIN MONEY UK PLC	169	\$2.210	\$373.49	0.08	2.86	\$0.063	0.00	\$10.69
WBC	WESTPAC BANKING CORPORATION	1,992	\$19.500	\$38,844.00	8.23	6.21	\$1.210	100.00	\$2,410.32
WOW	WOOLWORTHS GROUP LIMITED	1,400	\$35.600	\$49,840.00	10.56	2.64	\$0.940	100.00	\$1,316.00
Total				\$367,357.04	77.81	3.64			\$13,428.47

Fixed Securities

Code	Description	Units	Price	Market Value	Weight (%)	Yield (%)	Franking (%)	Estimated Annual Income
CBAPH	COMMONWEALTH BANK OF AUSTRALIA.	1,025	\$102.199	\$104,753.98	22.19	2.58	100.00	\$2,700.06
Total				\$104,753.98	22.19	2.58		\$2,700.06

Linked Cash Accounts

Institution	Description	Types	Account Type	Weight (%)	Balance
MET	SOUTHEE SUPER FUND PTY LTD	CREDIT	Direct Entry	0.00	\$0.00
Total				0	\$0.00

851213 - Ledger Balance*

Client	Date	Balance
851213 SOUTHEE SUPER FUND PTY LTD	30-06-2022	\$0.00
Total		\$0.00

* This balance shows your current outstanding or surplus cash ledger position which has resulted from your securities transactions.

Grand Totals	Total Market Value	Total Estimated Annual Income
	\$472,111.02	\$16,128.53

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95



44 Benson Street
Toowong Qld 4066
07 3073 5073

15/06/2022

Rosemary Southee
40 Mossman Court
Noosa Heads Qld 4567

Dear Rosemary

Re: 2/172 Macquarie Street St Lucia
198m2 - Lot 2 BUP 101457

To establish the market value of the property, we take into account a couple of factors:

1. Recent sales in the area
2. Current market conditions
3. Buyer demand & stock levels

Comparable SOLD properties as per the market analysis are as follows:

Property	Bed/bath/Car	Size	Sale Price	Sale Date
33/58 Sandford Street, St Lucia	Three bed, two bath, three car	178m2	\$1.51M	May 2022
19/2 Sandford Street, St Lucia	Three bed, two bath, two car	200m2	\$1.475M	Aug 2022
33/72 Sandford Street, St Lucia	Three bed, two bath, one car	195m2	\$1.3M	Sept 2022

Based on the recent sales evidence in the area at that time, it is our opinion that a realistic achievable value should be in the **\$1.4M - \$1.5M range**. This range is purely based off recent sales evidence at that time.

†1.45mill

The market may change accordingly due to demand and supply as well as other factors. This price is purely based off recent sales evidence, however due to the low supply of property and the high demand for property in the current market, there is the possibility of achieving a premium price with the right buyer.

If I can be of any further assistance, please do not hesitate to contact me on 0423 905 715.

Yours faithfully,

Mervyn Chen
0423 905 715
mervyn.chen@harcourts.com.au

Date: 25/05/2023

Dear Sir/Madam,

Thank you for your enquiry and below is the account balance(s) of your portfolio as of close of business on: 30/06/2022

**INSURANCE AUSTRALIA GROUP LIMITED
IAG ORDINARY FULLY PAID**

Name	Share Type	Register	Quantity
SOUTHEE SUPER FUND PTY LTD <SOUTHEE FAMILY SUPERFUND> *****9807	Issuer Sponsored	NSW	1700
Total			1700

Sincerely,
Computershare

Only Computershare managed holdings are listed.

a7

Market Data



Company Search

Start typing company name and select...

\$5.19 AUD ▼

25/05/2023 10:35 AM

INSURANCE AUSTRALIA GROUP LIMITED

(ASX:IAG)

Security

ORDINARY FULLY PAID ▼

Market Overview

Market Information

P/E Ratio:	20.02
Bid:	5.19
Market Capitalization:	12788530200
Ask:	5.2
High Price Last 52 Weeks:	5.25
Net Change:	-0.025
Low Price Last 52 Weeks:	4.02
% Change:	-0.48
Last Dividend Yield	2.52294
Today Low:	5.15
Latest Fiscal Dividends Per Share:	0.11

Today High:

5.21

9.3

State of Incorporation:

-

Last Open:

5.15

Volume

796343

Date of last trade:

24/05/2023

Previous Close:

5.22

Price History / As of Date

As of Date



30/06/2022

Price Graph

Historical Price

Days

1

Date

30/06/2022 ▼

Close

\$4.36

High

\$4.43

Low

\$4.36

Volume

8740614

Move

-0.07

The Lottery Corporation Limited

ABN: 21 081 925 706
Place of Incorporation: VIC

CHESS HOLDING STATEMENT

For statement enquiries contact
your CHESS Sponsor:

ORD MINNETT LIMITED

GPO BOX 2613
SYDNEY, NSW 2001

☎ 02 8216 6300



283556 02337
SOUTHEE SUPER FUND PTY LTD
<SOUTHEE SUPER FUND A/C>
PO BOX 1
NOOSAVILLE QLD 4566

Holder ID Number (HIN):	0021950947
CHESS Sponsor's ID (PID):	02337
Statement Period:	June 2022
Page:	1 of 1

TLC - ORDINARY FULLY PAID

Date	Transaction Type	Transaction ID	Ex/Cum Status	Quantity On	Quantity Off	Holding Balance
01 Jun 22	Allotment of Securities	6418906053165000		5508		5508

ASX CHESS HOLDING STATEMENTS AND NOTIFICATIONS

Your CHESS statements and notifications will soon look different. Find out more at asx.com.au/statements

FOR YOUR INFORMATION

- ☛ To obtain full terms and conditions of an Issuer's securities contact the Issuer's Registrar or the Issuer directly.
- ☛ For information about CHESS Depository Interests (CDIs) and to obtain a free copy of the Financial Services Guide (FSG) or any supplementary FSG for CHESS Depository Nominees Pty Ltd go to www.asx.com.au/cdis or phone 131 279.
- ☛ ASX Settlement may by law need to disclose information in CHESS Holdings to third parties.

Refer overleaf for additional important information

Share Registry Details:

LINK MARKET SERVICES LIMITED
LOCKED BAG A14,
SYDNEY SOUTH NSW 1235
Ph: 02 82807111



ASX

Issued By:

ASX Settlement Pty Limited | ARN 49 008 504 532 | PO Box H227, Australia Square, Sydney NSW 1215



ABN 21 081 925 706

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: +61 1800 550 560
ASX Code: TLC

Email: thelotterycorporation@linkmarketservices.com.au
Website: www.linkmarketservices.com.au



002 / 067236

SOUTHEE SUPER FUND PTY LTD
<SOUTHEE SUPER FUND A/C>
PO BOX 1
NOOSAVILLE QLD 4566

Date: 3 June 2022
IID: 109020427519
SRN/HIN: X00021950947
Subregister: CHESS

**TLC - FULLY PAID ORDINARY SHARES
TRANSACTION CONFIRMATION STATEMENT**



DATE	TRANSACTION DESCRIPTION	SHARES ALLOTTED
01/06/2022	Demerger Allotment of New Shares	5,508



Securityholders 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 a securityholder who relies on the balance shown without making their own adjustments for any transfers relating to market and off market transactions which have yet to be registered.

Please note your SRN/HIN recorded above. This SRN/HIN must be used in all communications with the company or registry and with your stockbroker when buying or selling these securities. This statement is an important document and should be kept in a safe place. If lost or destroyed a charge will be levied for a replacement statement. Full terms and conditions of the above securities can be obtained from the registry.

THE AUSTRALIAN TAXATION OFFICE (ATO) ADVISES YOU TO KEEP THIS STATEMENT. DISPOSAL OF SECURITIES MAY LEAD TO CAPITAL GAINS TAX. PHONE THE ATO ON 1300 720 092 IF YOU NEED THE "GUIDE TO CAPITAL GAINS TAX".



Emerald Resources NL
ABN: 72 009 795 046

1300 288 664 (within australia)
+61 2 9698 5414 (international)
hello@automic.com.au
www.automic.com.au

Level 5, 126 Phillip Street,
Sydney NSW 2000
GPO Box 5193,
Sydney NSW 2001

Securityholder Reference Number
109900205057

SOUTHEE SUPER FUND PTY LTD
<SOUTHEE SUPER FUND A/C>
PO BOX 1
NOOSAVILLE QLD 4566

Security Code EMR
Date of Statement 03 May 2022
TFN/ABN Not Quoted

Holding Statement

ORDINARY FULLY PAID SHARES

Date	Transaction	Quantity On	Quantity Off	Balance
02 May 2022	Opening balance			0
02 May 2022	Takeover Conversion	48,591		48,591
03 May 2022	Closing balance			48,591

Important: You will need to quote the SRN and name of issuer for all future dealings in these securities. This statement is an important document and should be kept in a safe place.

NOTE: The Closing balance shown includes all transfers registered as at close of business on the statement date. Shareholders should not rely on the balance shown in the statement as being a complete record of their current shareholding and the company will not be liable for any financial loss incurred by a shareholder who relies on the balance shown without making their own adjustments for any transfers relating to transactions which have yet to be registered. Shareholders should notify the company of any discrepancies in this statement.

The Australian Taxation Office advises you to keep this statement as a permanent record. Disposal of securities by Australian residents may result in Capital Gains Tax. If you would like a copy of "Guide to Capital Gains Tax", published by the ATO, telephone 1300 720 092



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GPO Box 5193, Sydney, NSW, 2001
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P +61 (0)2 9698 5414 (Outside Australia)
F +61 (0)2 8583 3040
E hello@automic.com.au ABN 27152260814

EMR Transaction History

EMR Transaction history from: 01-July-2021 to: 30-June-2022

Date	Description	Amount	Closing Balance
02-May-2022	Takeover Conversion	48,591	48,591

Emerald Resources NL (EMR.AX)

☆ Add to watchlist

ASX - ASX Delayed price. Currency in AUD

Advertisement

1.9870 +0.0020 (+0.10%)

As of 10:47AM AEST. Market open.

- Summary
- Chart
- Statistics
- Historical data**
- Profile
- Financials
- Analysis
- Options
- Holdings
- Sustainability

Time period: 25 May 2022 - 25 May 2023

Show: Historical prices

Frequency: Daily

Apply

Currency in AUD

Download

Date	Open	High	Low	Close*	Adj. close**	Volume
30 June 2022	1.1000	1.1000	1.0650	1.1000	1.1000	267,417

*Close price adjusted for splits. **Close price adjusted for splits and dividend and/or capital gain distributions.

People also

Symbol

WAF.AX

West African R



ABN: 77 159 767 843

A14

CHESS HOLDING STATEMENT

For statement enquiries contact your CHESS Sponsor:

ORD MINNETT LIMITED

GPO BOX 2613
SYDNEY, NSW 2001

☎ 02 8216 6300



285588 02337
SOUTHEE SUPER FUND PTY LTD
<SOUTHEE SUPER FUND A/C>
PO BOX 1
NOOSAVILLE QLD 4566

Holder ID Number (HIN): 0021950947

CHESS Sponsor's ID (PID): 02337

Statement Period: July 2021

Page: 1 of 1

EDV - ORDINARY FULLY PAID

Date	Transaction Type	Transaction ID	Ex/Cum Status	Quantity		Holding Balance
				On	Off	
01 Jul 21	Allotment of Securities	6394105575585100		1400		1400

FOR YOUR INFORMATION

- ☛ To obtain full terms and conditions of an Issuer's securities contact the Issuer's Registrar or the Issuer directly.
- ☛ For information about CHESS Depository Interests (CDIs) and to obtain a free copy of the Financial Services Guide (FSG) or any supplementary FSG for CHESS Depository Nominees Pty Ltd go to www.asx.com.au/cdis or phone 131 279.
- ☛ ASX Settlement may by law need to disclose information in CHESS Holdings to third parties.

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Share Registry Details:

LINK MARKET SERVICES LIMITED
LOCKED BAG A14,
SYDNEY SOUTH NSW 1235
Ph: 02 82807111



ASX

Issued By:

ASX Settlement Pty Limited | ABN 49 008 504 532 | PO Box H227 Australia Square, Sydney NSW 1215



915

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Telephone: +61 1300 420 545
Facsimile: (02) 9287 0303
ASX Code: EDV

Email: registrars@linkmarketservices.com.au
Website: www.linkmarketservices.com.au



002 / 163337

SOUTHEE SUPER FUND PTY LTD
<SOUTHEE SUPER FUND A/C>
PO BOX 1
NOOSAVILLE QLD 4566

Demerger Implementation Date:
Thursday 1 July 2021

SRN/HIN: X00021950947

Sub-register: CHESSE

Dear Shareholder

TRANSACTION CONFIRMATION HOLDING STATEMENT

We refer to the separation of Endeavour Group (**Endeavour**) from Woolworths Group (**Woolworths**) by way of a Demerger between Woolworths and its shareholders (the **Demerger**). Capitalised terms used, but not otherwise defined, in this statement have the meanings given to them in the Demerger Booklet in respect of the Demerger lodged with the Australian Securities and Investments Commission on Monday, 10 May 2021.

As you may be aware, Woolworths Shareholders approved the Demerger at the General Meeting on Friday, 18 June 2021 and the Demerger has now been implemented.

On the Implementation Date, if you were an Eligible Shareholder (who was not a Selling Shareholder), you have received one Endeavour Share for every Woolworths Share held on the Demerger Record Date, which was 7:00pm (AEST) on Friday, 25 June 2021.

If you were an Ineligible Shareholder or a Selling Shareholder, you did not receive any Endeavour Shares. Instead, the Endeavour Shares that you would otherwise have been entitled to receive under the Demerger were transferred to the Sale Agent. Those Endeavour Shares will be sold on the ASX by the Sale Agent and the Sale Facility Proceeds remitted to you under the Sale Facility (free of any brokerage costs or stamp duty, but after deducting any applicable withholding tax). It is anticipated that the Sale Facility Proceeds will be distributed approximately one month following the Demerger.

The Endeavour Shares commenced normal trading on the ASX under ticker code EDV on Thursday, 1 July 2021.

<i>Implementation Date</i>	<i>Woolworths Shares held on the Demerger Record Date</i>	<i>Endeavour Shares transferred to you</i>	<i>Endeavour Shares transferred to the Sale Agent (Ineligible Shareholders and Selling Shareholders)</i>
1 July 2021	1,400	1,400	-

If you have any questions regarding any of the information above, please contact the Endeavour Group Share Registry on 1300 420 545 (within Australia) or +61 1300 420 545 (outside Australia), Monday to Friday, between 8:30am and 7:30pm (AEST).

Personal Information Collection Notification Statement: Link Market Services Limited has been appointed as Endeavour Group's Share Registry. In this capacity and in accordance with Chapter 2C of the *Corporations Act 2001*, Link is required to hold personal information about you as a shareholder on Endeavour Group's public register. Link advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected by Link or its related companies (Link Group) to administer your shareholding. Some or all of your personal information may be disclosed to contracted third parties, or related Link Group companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit Link's website at www.linkmarketservices.com.au for a copy of the Link Group condensed privacy statement, or contact Link by phone on +61 1800 502 355 (free call within Australia) 9am-5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.



Class Ruling

CR 2021/50

Woolworths Group Limited - demerger of Endeavour Group Limited

! Please note that the [PDF version](#) is the authorised version of this ruling.

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! Relying on this Ruling

This publication is a public ruling for the purposes of the *Taxation Administration Act 1953*.

If this Ruling applies to you, and you correctly rely on it, we will apply the law to you in the way set out in this Ruling. That is, you will not pay any more tax or penalties or interest in respect of the matters covered by this Ruling.

What this Ruling is about

1. This Ruling sets out the tax consequences of the demerger of Endeavour Group Limited (Endeavour) by Woolworths Group Limited (Woolworths) which was implemented on 1 July 2021 (Implementation Date).
2. Full details of this demerger are set out in paragraphs 33 to 58 of this Ruling.
3. In this Ruling, unless otherwise defined, capitalised terms have the meaning in the Glossary of the Demerger Booklet dated 10 May 2021.
4. All legislative references in this Ruling are to the *Income Tax Assessment Act 1997* unless otherwise indicated.

Who this Ruling applies to

5. This Ruling applies to you if you held Woolworths shares and you:
 - were registered on the Woolworths Share Register in Australia at 7.00pm AEST on 25 June 2021 (Demerger Record Date), and
 - held your Woolworths shares on capital account on the Demerger Record Date, that is, you did not hold your Woolworths shares

as revenue assets (as defined in section 977-50) or as trading stock (as defined in subsection 995-1(1)) on the Demerger Record Date. 217

6. This Ruling does not apply to anyone who is subject to the taxation of financial arrangements rules in Division 230 in relation to the scheme outlined in paragraphs 33 to 58 of this Ruling.

Note: Division 230 will not apply to individuals, unless they have made an election for it to apply.

When this Ruling applies

7. This Ruling applies from 1 July 2020 to 30 June 2022.

Ruling

Demerger

8. A demerger, as defined in section 125-70, happened to the Woolworths demerger group, which included Woolworths and Endeavour.

Capital gains tax consequences - Australian resident Woolworths Group Limited shareholders

CGT event G1

9. On the Implementation Date, CGT event G1 happened when Woolworths paid to you the reduction of share capital in Woolworths shares by way of the transfer of Endeavour shares (section 104-135).

10. You will make a capital gain from CGT event G1 happening if the amount of the reduction of share capital for each Woolworths share (71 cents) was more than the cost base of the share. The capital gain is equal to the amount of the excess. No capital loss can be made from CGT event G1 (subsection 104-135(3)).

Demerger roll-over

11. You can choose to obtain demerger roll-over under subsection 125-55(1) for your Woolworths shares.

Consequences of choosing demerger roll-over

12. If you choose demerger roll-over for your Woolworths shares:

- any capital gain you made when CGT event G1 happened is disregarded (subsection 125-80(1))
- you must recalculate the first element of the cost base and reduced cost base of your Woolworths shares, and calculate the first element of the cost base and reduced cost base of the corresponding Endeavour shares you acquired under the demerger (subsection 125-80(2)) - see paragraphs 14 to 16 of this Ruling, and
- you acquired your Endeavour shares on the Implementation Date (section 109-5), however, for the purpose of determining your entitlement to a discount capital gain in relation to a subsequent CGT event that happens to the Endeavour shares, they will be taken to have been acquired when you had acquired the corresponding Woolworths shares (section 115-25 and table item 2 of subsection 115-30(1)).

Consequences of not choosing demerger roll-over

13. If you did not choose demerger roll-over for your Woolworths shares:

- you cannot disregard any capital gain you made when CGT event G1 happened
- you must recalculate the first element of the cost base and reduced cost base of your Woolworths shares, and calculate the first

element of the cost base and reduced cost base of the corresponding Endeavour shares you acquired under the demerger (subsections 125-85(1)) and (2)) - see paragraphs 14 to 16 of this Ruling, and

- you acquired your Endeavour shares on the Implementation Date (section 109-5), however, for the purpose of determining your entitlement to a discount capital gain in relation to a subsequent CGT event that happens to the Endeavour shares, they will be taken to have been acquired when you had acquired the corresponding Woolworths shares (section 115-25 and table item 2 of subsection 115-30(1)).

Cost base and reduced cost base of your Woolworths Group Limited and Endeavour Group Limited shares

14. The first element of the cost base and reduced cost base of each Woolworths share and corresponding Endeavour share is worked out by:

- taking the total of the cost bases of your Woolworths shares just before the demerger, and
- apportioning that total between your Woolworths shares and your Endeavour shares received under the demerger.

15. The apportionment is done on a reasonable basis having regard to the market values (just after the demerger) of the Woolworths shares and Endeavour shares, or an anticipated reasonable approximation of those market values (subsections 125-80(2) and (3)).

16. The Commissioner accepts that a reasonable apportionment is to attribute:

- 85.81% of the total of the cost bases of your Woolworths shares just before the demerger to your Woolworths shares, and
- 14.19% of the total of the cost bases of your Woolworths shares just before the demerger to your corresponding Endeavour shares.

Sale of Endeavour Group Limited shares by Australian residents under the Sale Facility

17. If you are an Australian resident Small Shareholder who elected to use the Sale Facility, CGT event A1 happened on the Implementation Date when the Endeavour shares to which you were entitled were transferred to the Sale Agent (subsections 104-10(1) and (3)).

18. You will make a capital gain if the capital proceeds exceeded your cost base (subsection 104-10(4)). You will make a capital loss if the capital proceeds were less than your reduced cost base (subsection 104-10(4)).

19. In calculating any capital gain or capital loss:

- the capital proceeds are the Sale Facility Proceeds remitted to you (subsection 116-20(1)), and
- the first element of the cost bases and reduced cost bases of your Endeavour shares are worked out according to paragraphs 14 to 16 of this Ruling.

Capital gains tax consequences - foreign resident Woolworths Group Limited shareholders

CGT event G1

20. CGT event G1 happened on the Implementation Date (see paragraph 9 of this Ruling).

21. You will make a capital gain from CGT event G1 happening if the amount of the reduction of share capital for each Woolworths share (71 cents) was more than the cost base of the share. The capital gain is equal to the amount of the excess. No capital loss can be made from CGT event G1 (subsection 104-135(3)).

22. However, any capital gain you make from CGT event G1 is disregarded unless the Woolworths share was taxable Australian property (section 855-10).

23. A Woolworths share would have been taxable Australian property if it was:

- used by you (the foreign resident shareholder) in carrying on a business through a permanent establishment in Australia (table item 3 of section 855-15), or
- a CGT asset covered by subsection 104-165(3) (choosing to disregard a gain or loss on ceasing to be an Australian resident (table item 5 of section 855-15)).

24. If a Woolworths share was taxable Australian property, you may be able to choose to obtain demerger roll-over in respect of any capital gain under CGT event G1 if the Endeavour share you acquired under the demerger was also taxable Australian property just after you acquired it (subsection 125-55(2)).

Cost base and reduced cost base of Endeavour Group Limited shares

25. Whether or not demerger roll-over is available to you, you must work out the first element of the cost base and reduced cost base of each Woolworths share and corresponding Endeavour share in the same way as described in paragraphs 14 to 16 of this Ruling (subsections 125-80(2) and (3), and 125-85(1) and (2)).

Sale of Endeavour Group Limited shares by foreign residents under the Sale Facility

26. If you are a foreign resident whose Endeavour shares were sold through the Sale Facility, CGT event A1 happened on the Implementation Date when the Endeavour shares you were otherwise entitled to were transferred to the Sale Agent (subsections 104-10(1) and (3)).

27. However, any capital gain you make from CGT event A1 is disregarded unless the Endeavour share was taxable Australian property (section 855-10). Where your Endeavour share was taxable Australian property, any capital gain or capital loss arising from CGT event A1 is worked out according to paragraphs 18 to 19 of this Ruling.

Not a dividend

28. No part of the value of an Endeavour share transferred to you under the demerger will be included in your assessable income under subsection 44(1) of the *Income Tax Assessment Act 1936* (ITAA 1936). Although the part of the value of an Endeavour share that is not debited to the share capital account of Woolworths is a dividend under subsection 6(1) of the ITAA 1936, it will be a demerger dividend under subsections 44(3) to (5) of the ITAA 1936. A demerger dividend is non-assessable non-exempt income for you.

No dividend withholding tax

29. No part of the value of an Endeavour share transferred to you under the demerger will be subject to dividend withholding tax (subsection 128B(3D) of the ITAA 1936).

Anti-avoidance provisions in sections 45, 45A, 45B, 45BA and 45C of the ITAA 1936 will not apply to deem an assessable dividend

30. Section 45 of the ITAA 1936 will not apply to the Endeavour shares provided to you under the demerger. This is because all shareholders of Woolworths participated in the demerger based on their shareholding on the Demerger Record Date.

31. The Commissioner will not make a determination under subsection 45A(2) of the ITAA 1936 that section 45C of the ITAA 1936 applies to the whole, or any part, of the capital benefits provided to you under the demerger. This is because the circumstances of the demerger do not indicate that there was streaming of capital benefits to some shareholders and dividends to other shareholders.

32. As the purpose test in paragraph 45B(2)(c) of the ITAA 1936 is not satisfied, the Commissioner will not make a determination under either:

- paragraph 45B(3)(a) of the ITAA 1936 that section 45BA of the ITAA 1936 applies to the whole, or any part, of the demerger

benefit provided to you under the demerger, or

- paragraph 45B(3)(b) of the ITAA 1936 that section 45C of the ITAA 1936 applies to the whole, or any part, of the capital benefit provided to you under the demerger.

Scheme

33. The following description of the scheme is based on information provided by the applicant. If the scheme is not carried out as described, this Ruling cannot be relied upon.

Woolworths Group Limited

34. Woolworths is an Australian-resident company listed on the Australian Securities Exchange (ASX).

35. The core business of Woolworths includes retail supermarkets in Australia and New Zealand, as well as Big W, and drinks.

36. Immediately before the demerger, Woolworths had on issue:

- 1,267,652,417 fully-paid ordinary shares, and

- a number of unlisted rights issued to directors and employees, representing less than 3% of the total value of ownership interests (as defined in subsection 125-60(1)) in Woolworths.

37. All of the ownership interests in Woolworths were acquired after 19 September 1985. There were no other ownership interests (as defined in subsection 125-60(1)) in Woolworths.

38. As at 3 January 2021, Woolworths had approximately:

- \$6.281 billion credited to its share capital account

- retained earnings of \$2.858 billion, and

- reserves of \$271 million.

39. Woolworths shareholders include both Australian residents and foreign residents and are a mix of individuals, companies, trusts and superannuation funds. No foreign resident shareholder of Woolworths held an interest of 10% or more of the ordinary shares of Woolworths.

40. Woolworths has paid regular dividends since listing on the ASX.

Endeavour Group Limited

41. Endeavour is an Australian-resident company.

42. Endeavour operates a retail drinks and hospitality business across Australia.

43. Endeavour has one class of shares on issue, being fully-paid ordinary shares. Immediately before the demerger, Woolworths held approximately 85.4% of the ordinary shares in Endeavour.

The demerger of Endeavour Group Limited

44. On 10 May 2021, Woolworths announced to the ASX the proposed demerger of Endeavour.

45. On 18 June 2021, Woolworths shareholders voted at a General Meeting to approve a resolution to demerge Endeavour from Woolworths and a resolution under section 256C of the *Corporations Act 2001* to reduce the share capital of Woolworths by the Capital Reduction Amount.

46. The directors of Woolworths also passed a resolution to determine to pay a dividend for each Woolworths share on issue at the Demerger Record Date (Demerger Dividend).

47. On the Implementation Date, each Woolworths shareholder's entitlement to the Capital Reduction and Demerger Dividend was applied as consideration for the in specie transfer of approximately 70.8% of the issued Endeavour shares. Woolworths shareholders were entitled to receive one Endeavour share for each Woolworths share they held on the Demerger Record Date.

48. After the demerger, Woolworths held approximately 14.6% of the shares in Endeavour.

49. Endeavour shares were listed for quotation on the ASX and they commenced trading on a deferred settlement basis on 24 June 2021.

Accounting treatment and market valuation

50. Woolworths accounted for the demerger by debiting its:

- share capital account by \$903,753,798 (the Capital Reduction Amount), and
- demerger reserve account by \$6,964,273,194 (the Demerger Dividend Amount).

51. The Demerger Dividend Amount was the difference between the market value of the Endeavour shares transferred to the Woolworths shareholders and the Capital Reduction Amount.

Reasons for the demerger

52. The Woolworths Board formed the view that the demerger would:

- result in a simplified business and increase focus for both Woolworths and Endeavour
- enable Endeavour to pursue its own strategy and growth agenda
- provide an opportunity for Woolworths and Endeavour to realise the benefits of strategic partnership agreements
- result in stronger brand clarity for Woolworths and Endeavour, and
- allow current and future shareholders to have the flexibility to choose their level of investment in Woolworths and Endeavour.

Sale Facility for Ineligible Shareholders and Small Shareholders

53. A Sale Facility was used to sell Endeavour shares that would otherwise have been received by Ineligible Shareholders or any Selling Shareholders (being Small Shareholders who elected to participate in the facility).

54. Such Endeavour shares were transferred to the Sale Agent to be sold under the Sale Facility. Under the Sale Facility, the Sale Agent sold the Endeavour shares on the ASX and paid the Sale Facility Proceeds to the Ineligible Shareholders and Selling Shareholders.

Other matters

55. Immediately before the Implementation Date, Woolworths' share capital account was not tainted (within the meaning of Division 197).

56. Woolworths did not elect under subsection 44(2) of the ITAA 1936 that subsections 44(3) and (4) of the ITAA 1936 will not apply to the Demerger Dividend for all Woolworths shareholders.

57. Just after the demerger, CGT assets owned by Endeavour and its demerger subsidiaries representing at least 50% by market value of all the CGT assets owned by those entities were used in carrying on a business by those entities (subsection 44(5) of the ITAA 1936).

58. Employee share scheme interests in Woolworths have been issued in accordance with Division 83A and are interests to which either

Subdivisions 83A-B or 83A-C applies.

Commissioner of Taxation

28 July 2021

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Computershare Investor Centre

Date: 24/05/2023

Dear Sir/Madam,

Thank you for your enquiry and below is the account balance(s) of your portfolio as of close of business on: 30/06/2022

GUD HOLDINGS LIMITED**GUD ORDINARY FULLY PAID SHARES**

Name	Share Type	Register	Quantity
SOUTHEE SUPER FUND PTY LTD <SOUTHEE SUPER FUND> X*****0947	CHESSE Sponsored	VIC	3421
		Total	3421

Sincerely,

Computershare

Only Computershare managed holdings are listed.