



## SUPERFUND - CLIENT ACCOUNTING CHECKLIST

Client Name:	Super Lai-kable Superannuation Fund	Period Ended:	30 June 2020
Client Code:	LAI003	Accountant:	Eddy Lee
Partner/Manager:	MH / SA	<b>DUE DATE:</b>	<b>17/05/2021</b>

GENERAL INDEX	WP Ref	N/A	Completed	Reviewed
Points Carried Forward	1	✓		
Check Engagement Letter for Quote <b>\$1500 + GST incl. Audit</b>	2	✓		✓
Financial Statements	3		✓	✓
Depreciation Schedule	4	✓		
Income Tax Return	5		✓	✓
Members Annual Statements	6		✓	✓
Client Management Letter	7	✓		✓
Section 290-170 Notices	8		✓	✓
Investment Strategy	9		✓	✓
Minutes	10		✓	✓
Trial Balance	11		✓	✓
Review Notes	12	✓		
Query Sheet	13	✓		
Bank Reconciliations	14		✓	✓
Trust Tax Statements	15		✓	✓
Dividend Statements	16		✓	✓
Capital Gains Tax Reports - BGL	17		✓	✓
End of Period Closing Figures - Cash on Hand, Debtors and Creditors	18		✓	✓
GST - Complete Worksheet - Note Variances	19	✓		
Other Source Documents	20		✓	✓
Tax Reconciliation	21		✓	✓
General Ledger	22		✓	✓
Create Entries Report	23		✓	✓
Tax Agent Portal Reports	24		✓	✓
Market Value of Investments	25		✓	✓
Actuarial Certificate	26	✓		
Pension Documents	27	✓		
ETP Roll-In Documents	28	✓		
Rental Property Summary	29	✓		
LRBA Documentation	30	✓		
Super Contribution Breakdown Report	31		✓	✓

### ADMIN - To Do:

Scan workpapers	✓	Print letter	✓	
PDF copy to file	✓	Client Records?	N	(please circle which)
Payment Slip?	✓	Email / Post	E	(please circle which)

Completed By:	Eddy Lee	Date:	23/10/2020
Reviewed By:	Stuart Arthur	Date:	26/10/2020

**REVIEWED**

By Stuart Arthur at 9:45 pm, Oct 26, 2020

---

Financial statements and reports for the year ended  
30 June 2020

Super Lai-kable Superannuation Fund

# Super Lai-kable Superannuation Fund

## Reports Index

---

Statement of Financial Position

Detailed Statement of Financial Position

Operating Statement

Detailed Operating Statement

Notes to the Financial Statements

Statement of Taxable Income

Trustees Declaration

Investment Summary with Market Movement

---

**Super Lai-kable Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2	472,488.00	522,765.00
Units in Listed Unit Trusts (Australian)	3	20,246.00	15,410.00
<b>Total Investments</b>		<u>492,734.00</u>	<u>538,175.00</u>
<b>Other Assets</b>			
Commonwealth Bank 21929550		38,417.42	102,200.59
Distributions Receivable		43.00	75.00
Income Tax Refundable		8,066.34	0.00
Deferred Tax Asset		8,401.09	0.00
<b>Total Other Assets</b>		<u>54,927.85</u>	<u>102,275.59</u>
<b>Total Assets</b>		<u>547,661.85</u>	<u>640,450.59</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		0.00	16,610.29
Deferred Tax Liability		0.00	4,644.20
<b>Total Liabilities</b>		<u>0.00</u>	<u>21,254.49</u>
<b>Net assets available to pay benefits</b>		<u>547,661.85</u>	<u>619,196.10</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	4, 5		
Lai, Roberto - Accumulation		335,828.56	381,558.87
Chew-Lai, Wen-Yi - Accumulation		211,833.29	237,637.23
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>547,661.85</u>	<u>619,196.10</u>

## Super Lai-kable Superannuation Fund

# Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2		
ASX Limited		42,690.00	41,185.00
Australia And New Zealand Banking Group Limited		46,600.00	56,420.00
Bank Of Queensland Limited.		6,170.00	9,530.00
Bellamy's Australia Limited		0.00	4,155.00
BHP Group Limited		35,820.00	41,160.00
Coles Group Limited.		8,585.00	6,675.00
Commonwealth Bank Of Australia.		173,550.00	206,950.00
National Australia Bank Limited		54,660.00	53,440.00
Unibail-rodamco-westfield		4,040.00	10,270.00
Wesfarmers Limited		22,415.00	18,080.00
Westpac Banking Corporation		67,133.00	56,720.00
Woodside Petroleum Ltd		10,825.00	18,180.00
Units in Listed Unit Trusts (Australian)	3		
Sydney Airport		5,670.00	8,040.00
Transurban Group		7,065.00	7,370.00
Vanguard Australian Shares Index Etf		7,511.00	0.00
<b>Total Investments</b>		<u>492,734.00</u>	<u>538,175.00</u>
<b>Other Assets</b>			
Bank Accounts			
Commonwealth Bank 21929550		38,417.42	102,200.59
Distributions Receivable			
Transurban Group		43.00	75.00
Income Tax Refundable		8,066.34	0.00
Deferred Tax Asset		8,401.09	0.00
<b>Total Other Assets</b>		<u>54,927.85</u>	<u>102,275.59</u>
<b>Total Assets</b>		<u>547,661.85</u>	<u>640,450.59</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		0.00	16,610.29
Deferred Tax Liability		0.00	4,644.20
<b>Total Liabilities</b>		<u>0.00</u>	<u>21,254.49</u>
<b>Net assets available to pay benefits</b>		<u>547,661.85</u>	<u>619,196.10</u>

Super Lai-kable Superannuation Fund

**Detailed Statement of Financial Position**

As at 30 June 2020

---

	Note	2020	2019
		\$	\$
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	4, 5		
Lai, Roberto - Accumulation		335,828.56	381,558.87
Chew-Lai, Wen-Yi - Lai, Wen		211,833.29	237,637.23
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>547,661.85</u>	<u>619,196.10</u>

---

## Super Lai-kable Superannuation Fund

# Operating Statement

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions		329.00	257.00
Dividends Received		26,815.40	16,392.42
Interest Received		513.13	1,455.55
<b>Contribution Income</b>			
Personal Concessional		30,000.00	22,000.00
Transfers In		0.00	566,664.14
<b>Total Income</b>		<u>57,657.53</u>	<u>606,769.11</u>
<b>Expenses</b>			
Accountancy Fees		1,782.00	0.00
ATO Supervisory Levy		518.00	0.00
Auditor's Remuneration		330.00	0.00
ASIC Fees		54.00	0.00
Formation Cost (Non-deductible)		0.00	1,430.00
<b>Member Payments</b>			
Life Insurance Premiums		14,451.66	11,112.62
<b>Investment Losses</b>			
Changes in Market Values	7	128,750.75	(46,224.10)
<b>Total Expenses</b>		<u>145,886.41</u>	<u>(33,681.48)</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>(88,228.88)</u>	<u>640,450.59</u>
Income Tax Expense	8	(16,694.63)	21,254.49
<b>Benefits accrued as a result of operations</b>		<u>(71,534.25)</u>	<u>619,196.10</u>

# Super Lai-kable Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Sydney Airport	209.00	102.00
Transurban Group	120.00	155.00
	<u>329.00</u>	<u>257.00</u>
Dividends Received		
ASX Limited	1,799.00	572.00
Australia And New Zealand Banking Group Limited	3,318.00	1,200.00
Bank Of Queensland Limited.	310.00	720.00
Bellamy's Australia Limited	300.00	0.00
BHP Group Limited	2,131.07	2,193.55
Coles Group Limited.	327.50	0.00
Commonwealth Bank Of Australia.	10,775.00	5,000.00
National Australia Bank Limited	3,735.00	1,485.00
Transurban Group	20.00	0.00
Unibail-rodamco-westfield	652.98	296.57
Wesfarmers Limited	765.00	1,000.00
Westpac Banking Corporation	2,000.00	3,290.00
Woodside Petroleum Ltd	681.85	635.30
	<u>26,815.40</u>	<u>16,392.42</u>
Interest Received		
Commonwealth Bank 21929550	513.13	1,455.55
	<u>513.13</u>	<u>1,455.55</u>
<b>Contribution Income</b>		
Personal Contributions - Concessional		
Roberto Lai	15,000.00	12,000.00
Wen-Yi Chew-Lai	15,000.00	10,000.00
	<u>30,000.00</u>	<u>22,000.00</u>
Transfers In		
Chew-Lai, Wen-Yi - Accumulation (Accumulation)	0.00	228,478.31
Lai, Roberto - Accumulation (Accumulation)	0.00	338,185.83
	<u>0.00</u>	<u>566,664.14</u>
<b>Total Income</b>	<u>57,657.53</u>	<u>606,769.11</u>
<b>Expenses</b>		
Accountancy Fees	1,782.00	0.00
ASIC Fees	54.00	0.00
ATO Supervisory Levy	518.00	0.00
Auditor's Remuneration	330.00	0.00
Formation Cost (Non-deductible)	0.00	1,430.00
	<u>2,684.00</u>	<u>1,430.00</u>
<b>Member Payments</b>		
Life Insurance Premiums		
Chew-Lai, Wen-Yi - Accumulation (Accumulation)	7,160.11	5,489.17
Lai, Roberto - Accumulation (Accumulation)	7,291.55	5,623.45
	<u>14,451.66</u>	<u>11,112.62</u>
<b>Investment Losses</b>		
Realised Movements in Market Value		



# Super Lai-kable Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Shares in Listed Companies (Australian)		
Bellamy's Australia Limited	(1,830.05)	0.00
	<u>(1,830.05)</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
ASX Limited	(1,505.00)	(9,647.20)
Australia And New Zealand Banking Group Limited	23,174.95	134.99
Bank Of Queensland Limited.	3,360.00	1,618.89
Bellamy's Australia Limited	(339.95)	339.95
BHP Group Limited	5,340.00	(7,715.15)
Coles Group Limited.	(1,910.00)	115.94
Commonwealth Bank Of Australia.	33,400.00	(28,156.95)
National Australia Bank Limited	22,949.90	598.04
Unibail-rodamco-westfield	6,230.00	2,604.90
Wesfarmers Limited	(4,335.00)	(1,380.99)
Westpac Banking Corporation	33,966.95	(1,296.32)
Woodside Petroleum Ltd	7,355.00	(305.05)
	<u>127,686.85</u>	<u>(43,088.95)</u>
Units in Listed Unit Trusts (Australian)		
Sydney Airport	2,370.00	(1,380.10)
Transurban Group	305.00	(1,755.05)
Vanguard Australian Shares Index Etf	218.95	0.00
	<u>2,893.95</u>	<u>(3,135.15)</u>
<b>Changes in Market Values</b>	<u>128,750.75</u>	<u>(46,224.10)</u>
<b>Total Expenses</b>	<u>145,886.41</u>	<u>(33,681.48)</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>(88,228.88)</u>	<u>640,450.59</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(16,694.63)	21,254.49
<b>Total Income Tax</b>	<u>(16,694.63)</u>	<u>21,254.49</u>
<b>Benefits accrued as a result of operations</b>	<u>(71,534.25)</u>	<u>619,196.10</u>

## Super Lai-kable Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

---

### Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

#### a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

#### b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

#### c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

## Super Lai-kable Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

---

### Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

### Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

### Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

### Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

### Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

### Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

## d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

## e. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

## f. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

## Super Lai-kable Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

### Note 2: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Australia And New Zealand Banking Group Limited	46,600.00	56,420.00
ASX Limited	42,690.00	41,185.00
Bellamy's Australia Limited	0.00	4,155.00
BHP Group Limited	35,820.00	41,160.00
Bank Of Queensland Limited.	6,170.00	9,530.00
Commonwealth Bank Of Australia.	173,550.00	206,950.00
Coles Group Limited.	8,585.00	6,675.00
National Australia Bank Limited	54,660.00	53,440.00
Unibail-rodamco-westfield	4,040.00	10,270.00
Westpac Banking Corporation	67,133.00	56,720.00
Wesfarmers Limited	22,415.00	18,080.00
Woodside Petroleum Ltd	10,825.00	18,180.00
	472,488.00	522,765.00

### Note 3: Units in Listed Unit Trusts (Australian)

	2020 \$	2019 \$
Sydney Airport	5,670.00	8,040.00
Transurban Group	7,065.00	7,370.00
Vanguard Australian Shares Index Etf	7,511.00	0.00
	20,246.00	15,410.00

### Note 4: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	619,196.10	0.00
Benefits accrued as a result of operations	(71,534.25)	619,196.10

## Super Lai-kable Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	547,661.85	619,196.10

### Note 5: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2020 \$	2019 \$
Vested Benefits	547,661.85	619,196.10

### Note 6: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

### Note 7: Changes in Market Values

#### Unrealised Movements in Market Value

	2020 \$	2019 \$
<b>Shares in Listed Companies (Australian)</b>		
ASX Limited	1,505.00	9,647.20
Australia And New Zealand Banking Group Limited	(23,174.95)	(134.99)
BHP Group Limited	(5,340.00)	7,715.15
Bank Of Queensland Limited.	(3,360.00)	(1,618.89)
Bellamy's Australia Limited	339.95	(339.95)
Coles Group Limited.	1,910.00	(115.94)
Commonwealth Bank Of Australia.	(33,400.00)	28,156.95
National Australia Bank Limited	(22,949.90)	(598.04)
Unibail-rodamco-westfield	(6,230.00)	(2,604.90)
Wesfarmers Limited	4,335.00	1,380.99
Westpac Banking Corporation	(33,966.95)	1,296.32
Woodside Petroleum Ltd	(7,355.00)	305.05
	(127,686.85)	43,088.95

#### Units in Listed Unit Trusts (Australian)

## Super Lai-kable Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

Sydney Airport	(2,370.00)	1,380.10
Transurban Group	(305.00)	1,755.05
Vanguard Australian Shares Index Etf	(218.95)	0.00
	(2,893.95)	3,135.15
<b>Total Unrealised Movement</b>	<b>(130,580.80)</b>	<b>46,224.10</b>

### Realised Movements in Market Value

	2020 \$	2019 \$
<b>Shares in Listed Companies (Australian)</b>		
Bellamy's Australia Limited	1,830.05	0.00
	1,830.05	0.00
<b>Total Realised Movement</b>	<b>1,830.05</b>	<b>0.00</b>
<b>Changes in Market Values</b>	<b>(128,750.75)</b>	<b>46,224.10</b>

### Note 8: Income Tax Expense

	2020 \$	2019 \$
The components of tax expense comprise		
Current Tax	(3,649.34)	16,610.29
Deferred Tax Liability/Asset	(13,045.29)	4,644.20
Income Tax Expense	(16,694.63)	21,254.49

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	(13,234.33)	96,067.59
Less:		
Tax effect of:		
Non Taxable Transfer In	0.00	66,665.34
Increase in MV of Investments	0.00	6,933.62
Realised Accounting Capital Gains	274.51	0.00
Accounting Trust Distributions	49.35	38.55
Tax Adjustment - Other Expenses (L1)	0.00	(214.50)

## Super Lai-kable Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

---

Add:

Tax effect of:

Decrease in MV of Investments	19,587.12	0.00
Franking Credits	1,661.43	1,035.05
Net Capital Gains	183.00	0.00
TFN Credits	42.30	0.00
Taxable Trust Distributions	79.46	49.46
Rounding	(0.27)	(0.44)
Income Tax on Taxable Income or Loss	7,994.85	23,728.65
Less credits:		
Franking Credits	11,076.19	6,900.36
TFN Credits	568.00	218.00
Current Tax or Refund	<u>(3,649.34)</u>	<u>16,610.29</u>

# Super Lai-kable Superannuation Fund

## Statement of Taxable Income

For the year ended 30 June 2020

---

	<b>2020</b>
	<b>\$</b>
Benefits accrued as a result of operations	(88,228.88)
<b>Less</b>	
Realised Accounting Capital Gains	1,830.05
Accounting Trust Distributions	329.00
	<u>2,159.05</u>
<b>Add</b>	
Decrease in MV of investments	130,580.80
Franking Credits	11,076.19
Net Capital Gains	1,220.00
TFN Credits - Dividends	282.00
Taxable Trust Distributions	529.72
	<u>143,688.71</u>
	(1.78)
	<u>53,299.00</u>
<b>Taxable Income or Loss</b>	<b>53,299.00</b>
Income Tax on Taxable Income or Loss	7,994.85
<b>Less</b>	
Franking Credits	11,076.19
	<u>(3,081.34)</u>
<b>TAX PAYABLE</b>	<b>(3,081.34)</b>
<b>Less</b>	
TFN Credits	568.00
	<u>(3,649.34)</u>
<b>CURRENT TAX OR REFUND</b>	<b>(3,649.34)</b>
Supervisory Levy	259.00
Income Tax Instalments Paid	(4,417.00)
	<u>(7,807.34)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<b>(7,807.34)</b>

---



**Super Lai-kable Superannuation Fund**  
**Super Lai-kable Pty Ltd ACN: 627390701**  
**Trustees Declaration**

---

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2020.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the directors of the trustee company by:

.....  
Roberto Lai  
Super Lai-kable Pty Ltd  
Director

.....  
Wen-Yi Chew-Lai  
Super Lai-kable Pty Ltd  
Director

Dated this ..... day of .....

## Super Lai-kable Superannuation Fund

# Investment Summary with Market Movement

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement	
<b>Cash/Bank Accounts</b>									
Commonwealth Bank 21929550		38,417.420000	38,417.42	38,417.42	38,417.42				
			<b>38,417.42</b>		<b>38,417.42</b>				
<b>Shares in Listed Companies (Australian)</b>									
ASX.AX	ASX Limited	500.00	85.380000	42,690.00	63.08	31,537.80	11,152.20	1,505.00	0.00
ANZ.AX	Australia And New Zealand Banking Group Limited	2,500.00	18.640000	46,600.00	27.96	69,909.94	(23,309.94)	(23,174.95)	0.00
BHP.AX	BHP Group Limited	1,000.00	35.820000	35,820.00	33.44	33,444.85	2,375.15	(5,340.00)	0.00
BOQ.AX	Bank Of Queensland Limited.	1,000.00	6.170000	6,170.00	11.15	11,148.89	(4,978.89)	(3,360.00)	0.00
BAL.AX	Bellamy's Australia Limited	0.00	13.230000	0.00	0.00	0.00	0.00	339.95	1,830.05
COL.AX	Coles Group Limited.	500.00	17.170000	8,585.00	13.58	6,790.94	1,794.06	1,910.00	0.00
CBA.AX	Commonwealth Bank Of Australia.	2,500.00	69.420000	173,550.00	71.52	178,793.05	(5,243.05)	(33,400.00)	0.00
NAB.AX	National Australia Bank Limited	3,000.00	18.220000	54,660.00	26.07	78,207.94	(23,547.94)	(22,949.90)	0.00
URW.AX	Unibail-rodamco-westfield	1,000.00	4.040000	4,040.00	12.87	12,874.90	(8,834.90)	(6,230.00)	0.00
WES.AX	Wesfarmers Limited	500.00	44.830000	22,415.00	33.40	16,699.01	5,715.99	4,335.00	0.00
WBC.AX	Westpac Banking Corporation	3,740.00	17.950000	67,133.00	26.69	99,803.63	(32,670.63)	(33,966.95)	0.00
WPL.AX	Woodside Petroleum Ltd	500.00	21.650000	10,825.00	35.75	17,874.95	(7,049.95)	(7,355.00)	0.00
			<b>472,488.00</b>		<b>557,085.90</b>	<b>(84,597.90)</b>	<b>(127,686.85)</b>	<b>1,830.05</b>	
<b>Units in Listed Unit Trusts (Australian)</b>									
SYD.AX	Sydney Airport	1,000.00	5.670000	5,670.00	6.66	6,659.90	(989.90)	(2,370.00)	0.00
TCL.AX	Transurban Group	500.00	14.130000	7,065.00	11.23	5,614.95	1,450.05	(305.00)	0.00
VAS.AX	Vanguard Australian Shares Index Etf	100.00	75.110000	7,511.00	77.30	7,729.95	(218.95)	(218.95)	0.00
			<b>20,246.00</b>		<b>20,004.80</b>	<b>241.20</b>	<b>(2,893.95)</b>	<b>0.00</b>	
			<b>531,151.42</b>		<b>615,508.12</b>	<b>(84,356.70)</b>	<b>(130,580.80)</b>	<b>1,830.05</b>	

# Self-managed superannuation fund annual return **2020**

## Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2020* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2020* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via [ABR.gov.au](http://ABR.gov.au) or complete the Change of details for superannuation entities form (NAT 3036).

## To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.
 

S	M	I	T	H		S	T				
---	---	---	---	---	--	---	---	--	--	--	--
- Place  in ALL applicable boxes.

- Postal address for annual returns:

**Australian Taxation Office**  
**GPO Box 9845**  
**[insert the name and postcode**  
**of your capital city]**

For example;

**Australian Taxation Office**  
**GPO Box 9845**  
**SYDNEY NSW 2001**

## Section A: Fund information

### 1 Tax file number (TFN)

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

### 2 Name of self-managed superannuation fund (SMSF)

### 3 Australian business number (ABN) (if applicable)

### 4 Current postal address

Suburb/town

State/territory

Postcode

### 5 Annual return status

- |  |             |     |
|--|-------------|-----|
| Is this an amendment to the SMSF's 2020 return?                | <b>A</b> No | Yes |
| Is this the first required return for a newly registered SMSF? | <b>B</b> No | Yes |

**6 SMSF auditor**

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A**      Day / Month / YearWas Part A of the audit report qualified?      **B** No      YesWas Part B of the audit report qualified?      **C** No      YesIf Part B of the audit report was qualified,  
have the reported issues been rectified?      **D** No      Yes**7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

**A Fund's financial institution account details**

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account.      **Go to C.****B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

**C Electronic service address alias**Provide the electronic service address alias (ESA) issued by your SMSF messaging provider.  
(For example, SMSFdataESAAlias). See instructions for more information.

- 8 Status of SMSF** Australian superannuation fund **A** No Yes Fund benefit structure **B** Code
- Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

**9 Was the fund wound up during the income year?**

No Yes **▶** If yes, provide the date on which the fund was wound up Day / Month / Year **▶** Have all tax lodgment and payment obligations been met? No Yes

**10 Exempt current pension income**

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

**No** **▶** Go to Section B: Income.

**Yes** **▶** Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** **▶** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

**E** **Yes** **▶** Go to Section B: Income.

**No** **▶** Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

## Section B: Income

**Do not complete this section** if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

### 11 Income

Did you have a capital gains tax (CGT) event during the year?

**G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2020*.

Have you applied an exemption or rollover?

**M** No Yes

Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income		Loss
<b>D1</b> \$	Net foreign income	<b>D</b> \$

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$

\*Unfranked dividend amount **J** \$

\*Franked dividend amount **K** \$

\*Dividend franking credit **L** \$

\*Gross trust distributions **M** \$

#### Calculation of assessable contributions

Assessable employer contributions

**R1** \$

plus Assessable personal contributions

**R2** \$

plus <sup>#</sup>No-TFN-quoted contributions

**R3** \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

**R6** \$

**Assessable contributions**  
**R** \$  
(**R1** plus **R2**  
plus **R3** less **R6**)

#### Calculation of non-arm's length income

\*Net non-arm's length private company dividends

**U1** \$

plus \*Net non-arm's length trust distributions

**U2** \$

plus \*Net other non-arm's length income

**U3** \$

\*Other income **S** \$

\*Assessable income due to changed tax status of fund **T** \$

**Net non-arm's length income**  
**U** \$  
(subject to 45% tax rate)  
(**U1** plus **U2** plus **U3**)

#This is a mandatory label.

\*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

**GROSS INCOME** **W** \$  
(Sum of labels **A** to **U**)

Exempt current pension income **Y** \$

**TOTAL ASSESSABLE INCOME** **V** \$  
(**W** less **Y**)

## Section C: Deductions and non-deductible expenses

### 12 Deductions and non-deductible expenses

- Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	<b>A1 \$</b>		<b>A2 \$</b>
Interest expenses overseas	<b>B1 \$</b>		<b>B2 \$</b>
Capital works expenditure	<b>D1 \$</b>		<b>D2 \$</b>
Decline in value of depreciating assets	<b>E1 \$</b>		<b>E2 \$</b>
Insurance premiums – members	<b>F1 \$</b>		<b>F2 \$</b>
SMSF auditor fee	<b>H1 \$</b>		<b>H2 \$</b>
Investment expenses	<b>I1 \$</b>		<b>I2 \$</b>
Management and administration expenses	<b>J1 \$</b>		<b>J2 \$</b>
Forestry managed investment scheme expense	<b>U1 \$</b>		<b>U2 \$</b>
Other amounts	<b>L1 \$</b>	Code	<b>L2 \$</b>
Tax losses deducted	<b>M1 \$</b>		

**TOTAL DEDUCTIONS**  
**N \$**  
 (Total **A1** to **M1**)

**TOTAL NON-DEDUCTIBLE EXPENSES**  
**Y \$**  
 (Total **A2** to **L2**)

**#TAXABLE INCOME OR LOSS** Loss  
**O \$**  
**(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)**

**TOTAL SMSF EXPENSES**  
**Z \$**  
 (**N plus Y**)

#This is a mandatory label.

## Section D: Income tax calculation statement

### #Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

### 13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2020* on how to complete the calculation statement.

#Taxable income	<b>A \$</b>	<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	<b>T1 \$</b>	<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	<b>J \$</b>	<i>(an amount must be included even if it is zero)</i>

Gross tax **B \$**

*(T1 plus J)*

Foreign income tax offset	
<b>C1 \$</b>	
Rebates and tax offsets	Non-refundable non-carry forward tax offsets
<b>C2 \$</b>	<b>C \$</b>
	<i>(C1 plus C2)</i>

SUBTOTAL 1

**T2 \$**

*(B less C – cannot be less than zero)*

Early stage venture capital limited partnership tax offset	
<b>D1 \$</b>	
Early stage venture capital limited partnership tax offset carried forward from previous year	Non-refundable carry forward tax offsets
<b>D2 \$</b>	<b>D \$</b>
Early stage investor tax offset	<i>(D1 plus D2 plus D3 plus D4)</i>
<b>D3 \$</b>	
Early stage investor tax offset carried forward from previous year	SUBTOTAL 2
<b>D4 \$</b>	<b>T3 \$</b>
	<i>(T2 less D – cannot be less than zero)</i>

Complying fund's franking credits tax offset	
<b>E1 \$</b>	
No-TFN tax offset	
<b>E2 \$</b>	
National rental affordability scheme tax offset	
<b>E3 \$</b>	
Exploration credit tax offset	Refundable tax offsets
<b>E4 \$</b>	<b>E \$</b>
	<i>(E1 plus E2 plus E3 plus E4)</i>

#TAX PAYABLE **T5 \$**

*(T3 less E – cannot be less than zero)*

Section 102AAM interest charge

**G \$**



Credit for interest on early payments – amount of interest	
<b>H1 \$</b>	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
<b>H2 \$</b>	
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
<b>H3 \$</b>	
Credit for TFN amounts withheld from payments from closely held trusts	
<b>H5 \$</b>	
Credit for interest on no-TFN tax offset	
<b>H6 \$</b>	
Credit for foreign resident capital gains withholding amounts	
<b>H8 \$</b>	
	<b>Eligible credits</b>
	<b>H \$</b>
	(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds (Remainder of refundable tax offsets)	<b>I \$</b>	(unused amount from label <b>E</b> – an amount must be included even if it is zero)
--	-------------	--

PAYG instalments raised

**K \$**

Supervisory levy

**L \$**

Supervisory levy adjustment for wound up funds

**M \$**

Supervisory levy adjustment for new funds

**N \$**

<b>AMOUNT DUE OR REFUNDABLE</b> A positive amount at <b>S</b> is what you owe, while a negative amount is refundable to you.	<b>S \$</b>	(T5 plus G less H less I less K plus L less M plus N)
--	-------------	---

#This is a mandatory label.

**Section E: Losses****14 Losses**

**!** If total loss is greater than \$100,000, complete and attach a Losses schedule 2020.

Tax losses carried forward to later income years **U \$**  
Net capital losses carried forward to later income years **V \$**

**Section F: Member information**

**MEMBER 1**

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

**Member's TFN**

See the Privacy note in the Declaration.

Date of birth  /  /

**Contributions**

OPENING ACCOUNT BALANCE \$

**I** Refer to instructions for completing these labels.

Employer contributions

**A** \$

ABN of principal employer

**A1**

Personal contributions

**B** \$

CGT small business retirement exemption

**C** \$

CGT small business 15-year exemption amount

**D** \$

Personal injury election

**E** \$

Spouse and child contributions

**F** \$

Other third party contributions

**G** \$

Proceeds from primary residence disposal

**H** \$

Receipt date  /  /

**H1**

Assessable foreign superannuation fund amount

**I** \$

Non-assessable foreign superannuation fund amount

**J** \$

Transfer from reserve: assessable amount

**K** \$

Transfer from reserve: non-assessable amount

**L** \$

Contributions from non-complying funds and previously non-complying funds

**T** \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

**M** \$

**TOTAL CONTRIBUTIONS N** \$

(Sum of labels **A** to **M**)

**Other transactions**

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

**S1** \$

Retirement phase account balance – Non CDBIS

**S2** \$

Retirement phase account balance – CDBIS

**S3** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

TRIS Count

**CLOSING ACCOUNT BALANCE S** \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

**MEMBER 2**

Title: Mr Mrs Miss Ms Other  
Family name

First given name Other given names

**Member's TFN**

See the Privacy note in the Declaration.

Date of birth Day / Month / Year

**Contributions**

OPENING ACCOUNT BALANCE \$

**I** Refer to instructions for completing these labels.

Employer contributions

**A** \$

ABN of principal employer

**A1**

Personal contributions

**B** \$

CGT small business retirement exemption

**C** \$

CGT small business 15-year exemption amount

**D** \$

Personal injury election

**E** \$

Spouse and child contributions

**F** \$

Other third party contributions

**G** \$

Proceeds from primary residence disposal

**H** \$

Receipt date Day / Month / Year

**H1**

Assessable foreign superannuation fund amount

**I** \$

Non-assessable foreign superannuation fund amount

**J**

Transfer from reserve: assessable amount

**K** \$

Transfer from reserve: non-assessable amount

**L** \$

Contributions from non-complying funds and previously non-complying funds

**T** \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

**M** \$

**TOTAL CONTRIBUTIONS N \$**

(Sum of labels **A** to **M**)

**Other transactions**

Allocated earnings or losses **O** \$

Loss

Accumulation phase account balance

**S1** \$

Retirement phase account balance – Non CDBIS

**S2** \$

Retirement phase account balance – CDBIS

**S3** \$

TRIS Count

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Code

Code

**CLOSING ACCOUNT BALANCE S \$**

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

**Sensitive** (when completed)

---

## Section H: Assets and liabilities

### 15 ASSETS

15a Australian managed investments

Listed trusts **A** \$

Unlisted trusts **B** \$

Insurance policy **C** \$

Other managed investments **D** \$

---

15b Australian direct investments

Cash and term deposits **E** \$

**Limited recourse borrowing arrangements**

Australian residential real property

**J1** \$

Australian non-residential real property

**J2** \$

Overseas real property

**J3** \$

Australian shares

**J4** \$

Overseas shares

**J5** \$

Other

**J6** \$

Property count

**J7**

Debt securities **F** \$

Loans **G** \$

Listed shares **H** \$

Unlisted shares **I** \$

Limited recourse  
borrowing arrangements **J** \$

Non-residential  
real property **K** \$

Residential  
real property **L** \$

Collectables and  
personal use assets **M** \$

Other assets **O** \$

---

15c Other investments

Crypto-Currency **N** \$

---

15d Overseas direct investments

Overseas shares **P** \$

Overseas non-residential real property **Q** \$

Overseas residential real property **R** \$

Overseas managed investments **S** \$

Other overseas assets **T** \$

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$  
(Sum of labels **A** to **T**)

---

### 15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year? **A** No Yes **B** \$

**15f Limited recourse borrowing arrangements**

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

**16 LIABILITIES**

Borrowings for limited recourse borrowing arrangements

**V1 \$**

Permissible temporary borrowings

**V2 \$**

Other borrowings

**V3 \$**Borrowings **V \$**

Total member closing account balances (total of all **CLOSING ACCOUNT BALANCES** from Sections F and G) **W \$**

Reserve accounts **X \$**Other liabilities **Y \$****TOTAL LIABILITIES Z \$****Section I: Taxation of financial arrangements****17 Taxation of financial arrangements (TOFA)**Total TOFA gains **H \$**Total TOFA losses **I \$****Section J: Other information****Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2019-20 income year, write **2020**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2020*. **B**

**Interposed entity election status**

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2020* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2020*. **D**

## Section K: Declarations

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

### Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

### Privacy

The ATO is authorised by the **Taxation Administration Act 1953** to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

### TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Date      Day      /      Month      /      Year

### Preferred trustee or director contact details:

Title:   Mr      Mrs      Miss      Ms      Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return

Hrs

 The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

### TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2020 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date      Day      /      Month      /      Year

### Tax agent's contact details

Title:   Mr      Mrs      Miss      Ms      Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

# Members Statement

Roberto Lai  
 4 Ironbark Place  
 CALAMVALE, Queensland, 4116, Australia

## Your Details

Date of Birth : 07/06/1970  
 Age: 50  
 Tax File Number: Provided  
 Date Joined Fund: 09/07/2018  
 Service Period Start Date: 07/01/1995  
 Date Left Fund:  
 Member Code: LAIROB00001A  
 Account Start Date 09/07/2018  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

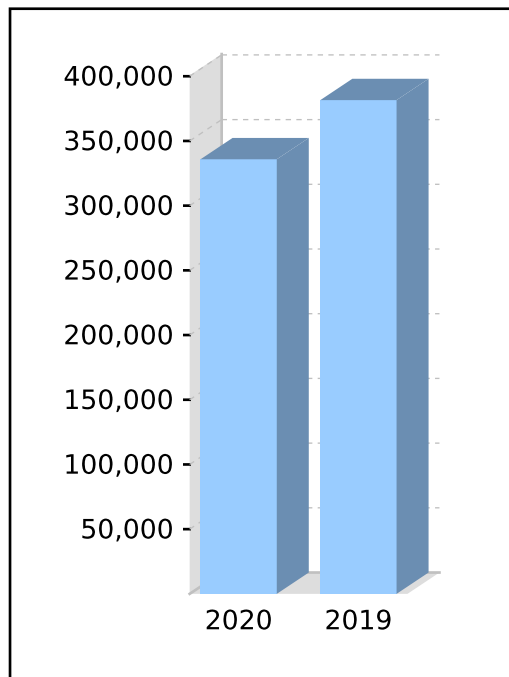
Nominated Beneficiaries N/A  
 Vested Benefits 335,828.56  
 Total Death Benefit 4,185,828.56  
 Disability Benefit 2,500,000.00

## Your Balance

Total Benefits 335,828.56

Preservation Components  
 Preserved 335,828.56  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components  
 Tax Free 125.20  
 Taxable 335,703.36



## Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	381,558.87	
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	15,000.00	12,000.00
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		338,185.83
Net Earnings	(56,836.87)	43,130.74
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	2,250.00	1,800.00
Income Tax	(5,648.11)	4,334.25
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	7,291.55	5,623.45
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	335,828.56	381,558.87

# Members Statement

---

### Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

---

Roberto Lai  
Director

---

Wen-Yi Chew-Lai  
Director



# Members Statement

Wen-Yi Chew-Lai  
 4 Ironbark Place  
 CALAMVALE, Queensland, 4116, Australia

### Your Details

Date of Birth : 19/12/1969  
 Age: 50  
 Tax File Number: Provided  
 Date Joined Fund: 09/07/2018  
 Service Period Start Date: 17/03/1997  
 Date Left Fund:  
 Member Code: CHEWEN00001A  
 Account Start Date: 09/07/2018  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

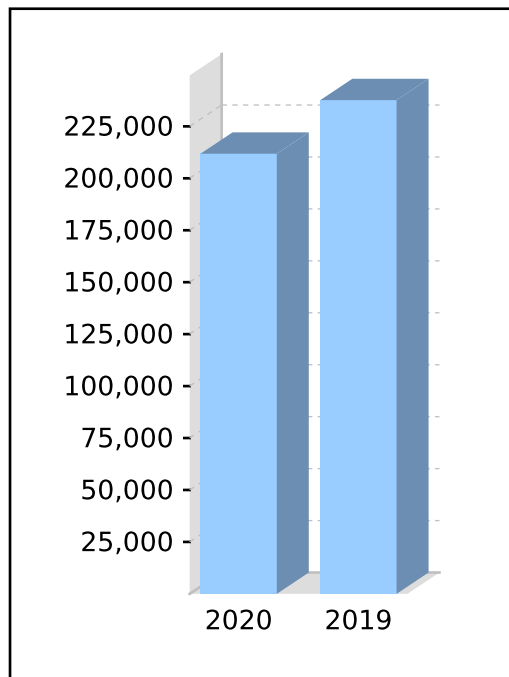
Nominated Beneficiaries N/A  
 Vested Benefits 211,833.29  
 Total Death Benefit 4,061,833.29  
 Disability Benefit 2,600,000.00

### Your Balance

Total Benefits 211,833.29

Preservation Components  
 Preserved 211,833.29  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components  
 Tax Free 4,122.97  
 Taxable 207,710.32



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	237,637.23	
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	15,000.00	10,000.00
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		228,478.31
Net Earnings	(35,296.16)	26,886.69
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	2,250.00	1,500.00
Income Tax	(3,902.33)	20,738.60
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	7,160.11	5,489.17
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	211,833.29	237,637.23

# Members Statement

---

## Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

---

Roberto Lai  
Director

---

Wen-Yi Chew-Lai  
Director

# Notice of intent to claim or vary a deduction for personal super contributions

---

## Section A: Your details

### 1 Tax file number (TFN)

**!** The ATO does not collect this information provided on this form. This form is to assist you in providing details to your super fund. Your super fund is authorised to request your personal details, including your TFN, under the *Superannuation Industry (Supervision) Act 1993*, the *Income Tax Assessment Act 1997* and the *Taxation Administration Act 1953*. It is not an offence not to provide your TFN. However, if you do not provide your TFN, and your super fund doesn't already hold your TFN, they will not be permitted to accept the contribution(s) covered by this notice. For more information about your privacy please contact the entity you are providing this form to.

### 2 Name

Title:

Family name

First given name

Other given names

### 3 Date of birth

### 4 Current postal address

Suburb/town/locality

State/territory

Postcode

Country if outside of Australia

(Australia only)

(Australia only)

### 5 Daytime phone number (include area code)

---

## Section B: Super fund's details

### 6 Fund name

### 7 Fund Australian business number (ABN)

### 8 Member account number

### 9 Unique Superannuation Identifier (USI) (if known)

## Section C: Contribution details

### 10 Personal contribution details

Is this notice varying an earlier notice?      No                      Yes

If you answered 'No' complete the **Original Notice to Claim a Tax Deduction** section below.

If you answered 'Yes' complete the **Variation of previous valid notice of intent** section below.

#### ORIGINAL NOTICE TO CLAIM A TAX DEDUCTION

### 11 Financial year ended 30 June 20

12 My personal contributions to this fund in the above financial year                      \$

13 The amount of these personal contributions I will be claiming as a tax deduction                      \$

## Section D: Declaration

This form has a declaration where you say the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

#### INTENTION TO CLAIM A TAX DEDUCTION

**!** Complete this declaration if you have **not** previously lodged a valid notice with your super fund for these contributions.

*I declare that at the time of lodging this notice:*

- I intend to claim the personal contributions stated as a tax deduction
- I am a current member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included any of the contributions in an earlier valid notice.

*I declare that I am lodging this notice at the earlier of either:*

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions were made, **or**
- before the end of the income year following the year in which the contribution was made.

*I declare that the information given on this notice is correct and complete.*

Name (Print in BLOCK LETTERS)

Signature

Date

**➤** Send your completed notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

#### VARIATION OF PREVIOUS VALID NOTICE OF INTENT

### 14 Financial year ended 30 June 20


15 My personal contributions to this fund in the above financial year                      \$

16 The amount of these personal contributions claimed in my original notice of intent                      \$

17 The amount of these personal contributions I will now be claiming as a tax deduction                      \$

## Declaration

This form has a declaration where you sign to indicate that the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

 Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to **reduce** the amount stated in that notice.

## VARIATION OF PREVIOUS VALID NOTICE OF INTENT

*I declare that at the time of lodging this notice:*

- *I intend to claim the personal contributions stated as a tax deduction*
- *I am a current member of the identified super fund*
- *the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.*

*I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:*

- *I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, or*


- *I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions were made, or*
- *the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.*

*I declare that the information given on this notice is correct and complete.*

Name (Print in BLOCK LETTERS)

**Signature**

Date

 Send your completed variation notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

# Notice of intent to claim or vary a deduction for personal super contributions

---

## Section A: Your details

### 1 Tax file number (TFN)

**!** The ATO does not collect this information provided on this form. This form is to assist you in providing details to your super fund. Your super fund is authorised to request your personal details, including your TFN, under the *Superannuation Industry (Supervision) Act 1993*, the *Income Tax Assessment Act 1997* and the *Taxation Administration Act 1953*. It is not an offence not to provide your TFN. However, if you do not provide your TFN, and your super fund doesn't already hold your TFN, they will not be permitted to accept the contribution(s) covered by this notice. For more information about your privacy please contact the entity you are providing this form to.

### 2 Name

Title:

Family name

First given name

Other given names

### 3 Date of birth

### 4 Current postal address

Suburb/town/locality

State/territory

Postcode

Country if outside of Australia

(Australia only)

(Australia only)

### 5 Daytime phone number (include area code)

---

## Section B: Super fund's details

### 6 Fund name

### 7 Fund Australian business number (ABN)

### 8 Member account number

### 9 Unique Superannuation Identifier (USI) (if known)

## Section C: Contribution details

### 10 Personal contribution details

Is this notice varying an earlier notice?      No                      Yes

If you answered 'No' complete the **Original Notice to Claim a Tax Deduction** section below.

If you answered 'Yes' complete the **Variation of previous valid notice of intent** section below.

#### ORIGINAL NOTICE TO CLAIM A TAX DEDUCTION

### 11 Financial year ended 30 June 20

12 My personal contributions to this fund in the above financial year                      \$

13 The amount of these personal contributions I will be claiming as a tax deduction                      \$

## Section D: Declaration

This form has a declaration where you say the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

#### INTENTION TO CLAIM A TAX DEDUCTION

**!** Complete this declaration if you have **not** previously lodged a valid notice with your super fund for these contributions.

*I declare that at the time of lodging this notice:*

- I intend to claim the personal contributions stated as a tax deduction
- I am a current member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included any of the contributions in an earlier valid notice.

*I declare that I am lodging this notice at the earlier of either:*

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions were made, **or**
- before the end of the income year following the year in which the contribution was made.

*I declare that the information given on this notice is correct and complete.*

Name (Print in BLOCK LETTERS)

Signature

Date

**>** Send your completed notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

#### VARIATION OF PREVIOUS VALID NOTICE OF INTENT

### 14 Financial year ended 30 June 20


15 My personal contributions to this fund in the above financial year                      \$

16 The amount of these personal contributions claimed in my original notice of intent                      \$

17 The amount of these personal contributions I will now be claiming as a tax deduction                      \$

## Declaration

This form has a declaration where you sign to indicate that the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

 Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to **reduce** the amount stated in that notice.

## VARIATION OF PREVIOUS VALID NOTICE OF INTENT

*I declare that at the time of lodging this notice:*

- *I intend to claim the personal contributions stated as a tax deduction*
- *I am a current member of the identified super fund*
- *the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.*

*I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:*

- *I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, or*


- *I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions were made, or*
- *the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.*

*I declare that the information given on this notice is correct and complete.*

Name (Print in BLOCK LETTERS)

**Signature**

Date

 Send your completed variation notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.



# Super Lai-kable Superannuation Fund

## Projected Investment Strategy

---

### Overview

The aim of this strategy is to provide the Members with an income on retirement.

### Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

### Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

### Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 0 %	0 %
International Shares	0 - 0 %	0 %
Cash	0 - 0 %	0 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

### Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

### Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date:     /     /

.....  
Roberto Lai

**Super Lai-kable Superannuation Fund**  
**Projected Investment Strategy**

---

.....  
Wen-Yi Chew-Lai

**Super Lai-kable Superannuation Fund**

**Minutes of a meeting of the Director(s)**

held on / / at 4 Ironbark Place, CALAMVALE, Queensland 4116

---

<b>PRESENT:</b>	Roberto Lai and Wen-Yi Chew-Lai
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>INVESTMENT STRATEGY:</b>	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
<b>ALLOCATION OF INCOME:</b>	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Tony Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>Herron Accountants</p> <p>act as tax agents of the Fund for the next financial year.</p>
<b>TRUSTEE STATUS:</b>	Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.
<b>CONTRIBUTIONS RECEIVED:</b>	It was resolved that the contributions during the year be allocated to members

Super Lai-kable Superannuation Fund

## Minutes of a meeting of the Director(s)

held on    /    /    at 4 Ironbark Place, CALAMVALE, Queensland 4116

---

on the basis of the schedule provided by the principal Fund employer.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Roberto Lai

Chairperson

## Super Lai-kable Superannuation Fund

# Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	<b>23800</b>	<b>Distributions Received</b>			
(102.00)	23800/SYD.AX	Sydney Airport			209.00
(155.00)	23800/TCL.AX	Transurban Group			120.00
	<b>23900</b>	<b>Dividends Received</b>			
(1,200.00)	23900/ANZ.AX	Australia And New Zealand Banking Group Limited			3,318.00
(572.00)	23900/ASX.AX	ASX Limited			1,799.00
	23900/BAL.AX	Bellamy's Australia Limited			300.00
(2,193.55)	23900/BHP.AX	BHP Group Limited			2,131.07
(720.00)	23900/BOQ.AX	Bank Of Queensland Limited.			310.00
(5,000.00)	23900/CBA.AX	Commonwealth Bank Of Australia.			10,775.00
	23900/COL.AX	Coles Group Limited.			327.50
(1,485.00)	23900/NAB.AX	National Australia Bank Limited			3,735.00
	23900/TCL.AX1	Transurban Group			20.00
(296.57)	23900/URW.AX	Unibail-rodamco-westfield			652.98
(3,290.00)	23900/WBC.AX	Westpac Banking Corporation			2,000.00
(1,000.00)	23900/WES.AX	Wesfarmers Limited			765.00
(635.30)	23900/WPL.AX	Woodside Petroleum Ltd			681.85
	<b>24200</b>	<b>Contributions</b>			
(10,000.00)	24200/CHEWEN00001A	(Contributions) Chew-Lai, Wen-Yi - Accumulation			15,000.00
(12,000.00)	24200/LAIROB00001A	(Contributions) Lai, Roberto - Accumulation			15,000.00
(46,224.10)	24700	Changes in Market Values of Investments		128,750.75	
	<b>25000</b>	<b>Interest Received</b>			
(1,455.55)	25000/CBA21929550	Commonwealth Bank 21929550			513.13
	<b>28500</b>	<b>Transfers In</b>			
(228,478.31)	28500/CHEWEN00001A	(Transfers In) Chew-Lai, Wen-Yi - Accumulation			
(338,185.83)	28500/LAIROB00001A	(Transfers In) Lai, Roberto - Accumulation			
	30100	Accountancy Fees		1,782.00	
	30400	ATO Supervisory Levy		518.00	
	30700	Auditor's Remuneration		330.00	

## Super Lai-kable Superannuation Fund

# Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	30800	ASIC Fees		54.00	
	<b>39000</b>	<b>Life Insurance Premiums</b>			
5,489.17	39000/CHEWEN00001 A	(Life Insurance Premiums) Chew-Lai, Wen-Yi - Accumulation		7,160.11	
5,623.45	39000/LAIROB00001A	(Life Insurance Premiums) Lai, Roberto - Accumulation		7,291.55	
1,430.00	41000	Formation Cost (Non-deductible)			
21,254.49	48500	Income Tax Expense			16,694.63
619,196.10	49000	Profit/Loss Allocation Account			71,534.25
	<b>50010</b>	<b>Opening Balance</b>			
	50010/CHEWEN00001 A	(Opening Balance) Chew-Lai, Wen-Yi - Accumulation			237,637.23
	50010/LAIROB00001A	(Opening Balance) Lai, Roberto - Accumulation			381,558.87
	<b>52420</b>	<b>Contributions</b>			
(10,000.00)	52420/CHEWEN00001 A	(Contributions) Chew-Lai, Wen-Yi - Accumulation			15,000.00
(12,000.00)	52420/LAIROB00001A	(Contributions) Lai, Roberto - Accumulation			15,000.00
	<b>52850</b>	<b>Transfers In</b>			
(228,478.31)	52850/CHEWEN00001 A	(Transfers In) Chew-Lai, Wen-Yi - Accumulation			0.00
(338,185.83)	52850/LAIROB00001A	(Transfers In) Lai, Roberto - Accumulation			0.00
	<b>53100</b>	<b>Share of Profit/(Loss)</b>			
(26,886.69)	53100/CHEWEN00001 A	(Share of Profit/(Loss)) Chew-Lai, Wen- Yi - Accumulation		35,296.16	
(43,130.74)	53100/LAIROB00001A	(Share of Profit/(Loss)) Lai, Roberto - Accumulation		56,836.87	
	<b>53330</b>	<b>Income Tax</b>			
20,738.60	53330/CHEWEN00001 A	(Income Tax) Chew-Lai, Wen-Yi - Accumulation			3,902.33
4,334.25	53330/LAIROB00001A	(Income Tax) Lai, Roberto - Accumulation			5,648.11
	<b>53800</b>	<b>Contributions Tax</b>			
1,500.00	53800/CHEWEN00001 A	(Contributions Tax) Chew-Lai, Wen-Yi - Accumulation		2,250.00	
1,800.00	53800/LAIROB00001A	(Contributions Tax) Lai, Roberto - Accumulation		2,250.00	
	<b>53920</b>	<b>Life Insurance Premiums</b>			
5,489.17	53920/CHEWEN00001 A	(Life Insurance Premiums) Chew-Lai, Wen-Yi - Accumulation		7,160.11	
5,623.45	53920/LAIROB00001A	(Life Insurance Premiums) Lai, Roberto - Accumulation		7,291.55	

## Super Lai-kable Superannuation Fund

# Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	<b>60400</b>	<b>Bank Accounts</b>			
102,200.59	60400/CBA21929550	Commonwealth Bank 21929550		38,417.42 ✓	
	<b>61800</b>	<b>Distributions Receivable</b>			
75.00	61800/TCL.AX	Transurban Group		43.00	
	<b>77600</b>	<b>Shares in Listed Companies (Australian)</b>			
56,420.00	77600/ANZ.AX	Australia And New Zealand Banking Group Limited	2,500.0000	46,600.00 ✓	
41,185.00	77600/ASX.AX	ASX Limited	500.0000	42,690.00 ✓	
4,155.00	77600/BAL.AX	Bellamy's Australia Limited	0.0000		0.00
41,160.00	77600/BHP.AX	BHP Group Limited	1,000.0000	35,820.00 ✓	
9,530.00	77600/BOQ.AX	Bank Of Queensland Limited.	1,000.0000	6,170.00 ✓	
206,950.00	77600/CBA.AX	Commonwealth Bank Of Australia.	2,500.0000	173,550.00 ✓	
6,675.00	77600/COL.AX	Coles Group Limited.	500.0000	8,585.00 ✓	
53,440.00	77600/NAB.AX	National Australia Bank Limited	3,000.0000	54,660.00 ✓	
10,270.00	77600/URW.AX	Unibail-rodamco-westfield	1,000.0000	4,040.00 ✓	
56,720.00	77600/WBC.AX	Westpac Banking Corporation	3,740.0000	67,133.00 ✓	
18,080.00	77600/WES.AX	Wesfarmers Limited	500.0000	22,415.00 ✓	
18,180.00	77600/WPL.AX	Woodside Petroleum Ltd	500.0000	10,825.00 ✓	
	<b>78200</b>	<b>Units in Listed Unit Trusts (Australian)</b>			
8,040.00	78200/SYD.AX	Sydney Airport	1,000.0000	5,670.00 ✓	
7,370.00	78200/TCL.AX	Transurban Group	500.0000	7,065.00 ✓	
	78200/VAS.AX	Vanguard Australian Shares Index Etf	100.0000	7,511.00 ✓	
(16,610.29)	85000	Income Tax Payable/Refundable		8,066.34	
(4,644.20)	89000	Deferred Tax Liability/Asset		8,401.09	
				<b>804,632.95</b>	<b>804,632.95</b>

**Current Year Profit/(Loss): (88,228.88)**



## Bank Reconciliation - Super Fund

Client Name: Super Lai-kable Superannuation Fund  
 Client Code: LAI003 Period Ended: 30 June 2020  
 Partner/Manager: MH / SA Accountant: Eddy Lee

Bank: CBA Account No: 21929550  
 BGL Code: \_\_\_\_\_

AS AT

**30/06/2020**

Balance as per bank statement \$38,417.42

add: Outstanding deposits	0.00	
	0.00	
	0.00	0.00
		38,417.42

less: Outstanding cheques

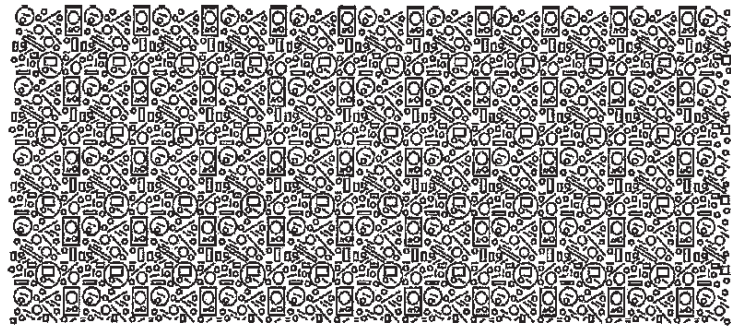
Chq No	Code	Amount	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	0.00

**Reconciled Balance** \$38,417.42 ✓



Account Number

06 7167 21929550



Date	Transaction	Debit	Credit	Balance														
01 May	Direct Debit 000142 AIA AUSTRALIA . 67567010 28/04/19	5,489.17		\$79,878.69 CR														
22 May	Direct Credit 386258 BOQ ITM DIVIDEND 001229203732		340.00	\$80,218.69 CR														
01 Jun	Credit Interest		101.90	\$80,320.59 CR														
24 Jun	Direct Credit 250556 WBC DIVIDEND 001229666624		1,880.00	\$82,200.59 CR														
28 Jun	Transfer from NetBank Super Contribution		10,000.00	\$92,200.59 CR														
28 Jun	Transfer from NetBank Rob Super Contrib		10,000.00	\$102,200.59 CR														
01 Jul	CREDIT INTEREST EARNED on this account to June 30, 2019 is \$1,455.55																	
01 Jul	Credit Interest		90.21	\$102,290.80 CR														
01 Jul	Direct Credit 397204 ANZ DIVIDEND A067/00785914		1,600.00	\$103,890.80 CR														
03 Jul	Direct Credit 002473 NAB INTERIM DIV DV201/00720439		1,660.00	\$105,550.80 CR														
19 Jul	Direct Credit 534278 URW DIVIDEND AUF19/00849162		302.12	\$105,852.92 CR														
01 Aug	Credit Interest		99.76	\$105,952.68 CR														
07 Aug	Transfer to other Bank NetBank Super Laikable SF	187.00		\$105,765.68 CR														
09 Aug	Direct Credit 396297 TCL DIV/DIST AUF19/00890243		85.00	\$105,850.68 CR														
12 Aug	Direct Debit 062934 COMMONWEALTH SEC COMMSEC	27,044.90		\$78,805.78 CR														
14 Aug	2019 CLOSING BALANCE			\$78,805.78 CR														
<table style="width: 100%; border: none;"> <tr> <td style="text-align: right;"><b>Opening balance</b></td> <td style="text-align: center;">-</td> <td style="text-align: right;"><b>Total debits</b></td> <td style="text-align: center;">+</td> <td style="text-align: right;"><b>Total credits</b></td> <td style="text-align: center;">=</td> <td style="text-align: right;"><b>Closing balance</b></td> </tr> <tr> <td style="text-align: right;">\$122,212.95 CR</td> <td></td> <td style="text-align: right;">\$78,299.37</td> <td></td> <td style="text-align: right;">\$34,892.20</td> <td></td> <td style="text-align: right;">\$78,805.78 CR</td> </tr> </table>					<b>Opening balance</b>	-	<b>Total debits</b>	+	<b>Total credits</b>	=	<b>Closing balance</b>	\$122,212.95 CR		\$78,299.37		\$34,892.20		\$78,805.78 CR
<b>Opening balance</b>	-	<b>Total debits</b>	+	<b>Total credits</b>	=	<b>Closing balance</b>												
\$122,212.95 CR		\$78,299.37		\$34,892.20		\$78,805.78 CR												

### Your Credit Interest Rate Summary

Date	Balance	Standard Credit Interest Rate (p.a.)
14 Aug	Less than \$10,000.00	0.00%
	\$10,000.00 and over	0.90%

Note. Interest rates are effective as at the date shown but are subject to change.



# Your Statement

Statement 6 (Page 1 of 2)



040

MR ROBERTO LAI AND MRS WEN-YI CHEW-LAI  
 4 IRONBARK PL  
 CALAMVALE QLD 4116

Account Number 06 7167 21929550

Statement Period 15 Aug 2019 - 14 Feb 2020

Closing Balance \$54,704.63 CR

Enquiries 13 1998  
 (24 hours a day, 7 days a week)

## Direct Investment Account

If this account has an attached overdraft limit or facility and we send you a statement every 4 or 6 months, we will update your statement preference to every 3 months as part of changes made to the new Banking Code of Practice from 1 July 2019.

Your SMSF Commonwealth Direct Investment Account specifically designed for your Self Managed Super Fund can grow your savings while you plan your next investment. Earn a competitive rate of interest on balances over \$10,000. You can enjoy instant access to your money through ATMs, NetBank, EFTPOS, telephone banking and bank branches.

Name: SUPER LAI-KABLE PTY LTD ITF SUPER LAI-KA BLE SF

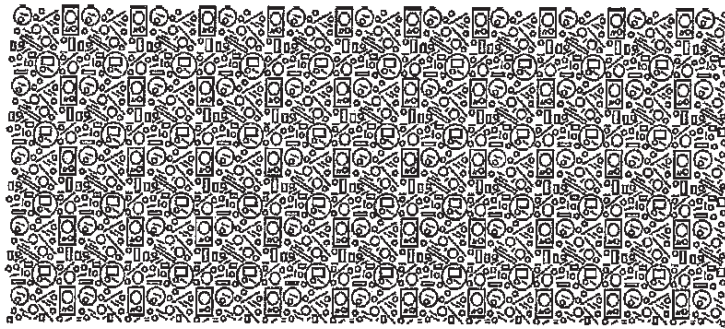
Note: Have you checked your statement today? It's easy to find out more information about each of your transactions by logging on to the CommBank App or NetBank. Should you have any questions on fees or see an error please contact us on the details above. Cheque proceeds are available when cleared.

Date	Transaction	Debit	Credit	Balance
15 Aug 2019	OPENING BALANCE			\$78,805.78 CR
15 Aug	Direct Credit 409688 SYD DISTRIBUTION AUG19/00890612		105.00	\$78,910.78 CR
01 Sep	Credit Interest		67.63	\$78,978.41 CR
06 Sep	ASIC NetBank BPAY 17301 2296273907016 ASIC Super Fund	54.00		\$78,924.41 CR
20 Sep	Direct Credit 458106 WOODSIDE INT19/00664230		266.19	\$79,190.60 CR
25 Sep	Direct Credit 181239 ASX FNL DIV 001234239677		1,217.00	\$80,407.60 CR
25 Sep	Direct Credit 458106 BHP GROUP DIV AF380/01234367		1,137.03	\$81,544.63 CR
26 Sep	Direct Credit 401507 CBA FNL DIV 001231367191		5,775.00	\$87,319.63 CR
26 Sep	Direct Credit 458106 COLES GROUP LTD FIN19/01253637		177.50	\$87,497.13 CR
01 Oct	Credit Interest		59.54	\$87,556.67 CR
09 Oct	Direct Credit 362548 WESFARMERS LTD FIN19/01141553		390.00	\$87,946.67 CR
20 Oct	Transfer to other Bank NetBank SMSF Admin Audit	1,925.00		\$86,021.67 CR
23 Oct	Direct Debit 062934 COMMONWEALTH SEC COMMSEC	14,379.95		\$71,641.72 CR



Account Number

06 7167 21929550



Date	Transaction	Debit	Credit	Balance
01 Nov	Credit Interest		51.78	\$71,693.50 CR
27 Nov	Direct Credit 386258 BOQ FNL DIV 001235505820		310.00	\$72,003.50 CR
27 Nov	WESTPAC SPP OFFER NetBank BPAY 104521 3845100045590537 Westpac Share Offe	30,000.00		\$42,003.50 CR
01 Dec	Credit Interest		36.19	\$42,039.69 CR
12 Dec	Direct Credit 002473 NAB FINAL DIV DV202/00701801		2,075.00	\$44,114.69 CR
18 Dec	Direct Credit 397204 ANZ DIVIDEND A068/00773592		1,718.00	\$45,832.69 CR
20 Dec	Direct Credit 250556 WBC DIVIDEND 001235944432		2,000.00	\$47,832.69 CR
23 Dec	Direct Credit 407459 BAL FNL DIV19 001236480719		300.00	\$48,132.69 CR
23 Dec	Direct Credit 513399 BAL SOA 001236491779		6,325.00	\$54,457.69 CR
01 Jan	Credit Interest		25.86	\$54,483.55 CR
01 Feb	Credit Interest		30.08	\$54,513.63 CR
14 Feb	Direct Credit 409688 SYD DISTRIBUTION FEB20/00887943		104.00	\$54,617.63 CR
14 Feb	Direct Credit 396297 TCL DIV/DIST AUI20/00890297		87.00	\$54,704.63 CR
14 Feb	2020 CLOSING BALANCE			\$54,704.63 CR

<b>Opening balance</b>	-	<b>Total debits</b>	+	<b>Total credits</b>	=	<b>Closing balance</b>
\$78,805.78 CR		\$46,358.95		\$22,257.80		\$54,704.63 CR

**Your Credit Interest Rate Summary**

Date	Balance	Standard Credit Interest Rate (p.a.)
14 Feb	Less than \$10,000.00	0.00%
	\$10,000.00 and over	0.65%

Note. Interest rates are effective as at the date shown but are subject to change.



# Your Statement

Statement 7 (Page 1 of 2)

Account Number 06 7167 21929550

Statement Period 15 Feb 2020 - 14 Aug 2020

Closing Balance \$39,379.24 CR

Enquiries 13 1998  
 (24 hours a day, 7 days a week)



040

MR ROBERTO LAI AND MRS WEN-YI CHEW-LAI  
 4 IRONBARK PL  
 CALAMVALE QLD 4116

## Direct Investment Account

If this account has an attached overdraft limit or facility and we send you a statement every 4 or 6 months, we will update your statement preference to every 3 months as part of changes made to the new Banking Code of Practice from 1 July 2019.

Your SMSF Commonwealth Direct Investment Account specifically designed for your Self Managed Super Fund can grow your savings while you plan your next investment. Earn a competitive rate of interest on balances over \$10,000. You can enjoy instant access to your money through ATMs, NetBank, EFTPOS, telephone banking and bank branches.

Name: SUPER LAI-KABLE PTY LTD ITF SUPER LAI-KA BLE SF

Note: Have you checked your statement today? It's easy to find out more information about each of your transactions by logging on to the CommBank App or NetBank. Should you have any questions on fees or see an error please contact us on the details above. Cheque proceeds are available when cleared.

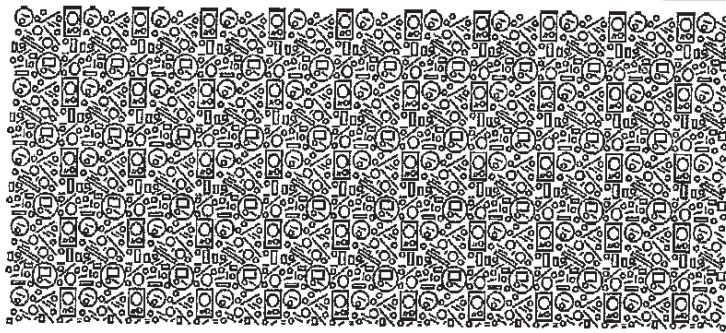
The date of transactions shown here may be different on your other transaction lists (for example, the transaction list that appears on the CommBank app).

Date	Transaction	Debit	Credit	Balance
15 Feb 2020	OPENING BALANCE			\$54,704.63 CR
28 Feb	TAX OFFICE PAYMENTS NetBank BPAY 75556 4229856017313960 SuperLaikable PAYG	4,417.00		\$50,287.63 CR
01 Mar	Credit Interest		28.05	\$50,315.68 CR
11 Mar	Direct Debit 062934 COMMONWEALTH SEC COMMSEC	10,479.95		\$39,835.73 CR
20 Mar	Direct Credit 458106 WOODSIDE FIN19/00665672		415.66	\$40,251.39 CR
24 Mar	Direct Credit 458106 BHP GROUP DIV A1381/01225402		994.04	\$41,245.43 CR
25 Mar	Direct Credit 181239 ASX ITM DIV 001240433000		582.00	\$41,827.43 CR
27 Mar	Direct Credit 458106 COLES GROUP LTD INT20/01212040		150.00	\$41,977.43 CR
31 Mar	Direct Credit 401507 CBA ITM DIV 001237686585		5,000.00	\$46,977.43 CR
31 Mar	Direct Credit 362548 WESFARMERS LTD INT20/01131668		375.00	\$47,352.43 CR
01 Apr	Credit Interest		17.77	\$47,370.20 CR



Account Number

06 7167 21929550



Date	Transaction	Debit	Credit	Balance
09 Apr	Direct Credit 534278 URW DIVIDEND API19/00844288		350.86	\$47,721.06 CR
14 Apr	TAX OFFICE PAYMENTS NetBank BPAY 75556 002005055728001721 2019 Super Tax	17,128.29		\$30,592.77 CR
23 Apr	Direct Debit 000142 AIA AUSTRALIA . 67566935 28/04/20	7,291.55		\$23,301.22 CR
23 Apr	Direct Debit 000142 AIA AUSTRALIA . 67567010 28/04/20	7,160.11		\$16,141.11 CR
01 May	Credit Interest		4.20	\$16,145.31 CR
01 Jun	Credit Interest		2.06	\$16,147.37 CR
15 Jun	Transfer from NetBank Rob Super Contrib		10,000.00	\$26,147.37 CR
15 Jun	Direct Debit 062934 COMMSEC SECURITI COMMSEC	7,729.95		\$18,417.42 CR
30 Jun	Transfer from NetBank Wens Super Contrib		15,000.00	\$33,417.42 CR
30 Jun	Transfer from NetBank Robs Super Contrib		5,000.00	\$38,417.42 CR
01 Jul	CREDIT INTEREST EARNED on this account to June 30, 2020 is \$513.13			
01 Jul	Credit Interest		2.22	\$38,419.64 CR
03 Jul	Direct Credit 002473 NAB INTERIM DIV DV211/01214249		900.00	\$39,319.64 CR
16 Jul	Direct Credit 358020 VAS PAYMENT JUL20/00841934		11.60	\$39,331.24 CR
01 Aug	Credit Interest		5.00	\$39,336.24 CR
14 Aug	Direct Credit 396297 TCL DIV/DIST AUF20/00890781		43.00	\$39,379.24 CR
14 Aug	2020 CLOSING BALANCE			\$39,379.24 CR

<b>Opening balance</b>	-	<b>Total debits</b>	+	<b>Total credits</b>	=	<b>Closing balance</b>
\$54,704.63 CR		\$54,206.85		\$38,881.46		\$39,379.24 CR

**Your Credit Interest Rate Summary**

Date	Balance	Standard Credit Interest Rate (p.a.)
14 Aug	Less than \$10,000.00	0.00%
	\$10,000.00 and over	0.15%

Note. Interest rates are effective as at the date shown but are subject to change.

4770.16884.1.2 ZZ258R8 0303 SL.R3.S931.D227.O.V06.00.30

Super Lai-kable Superannuation Fund

# Distribution Reconciliation Report

For The Period 01 July 2019 - 30 June 2020

Date	Non Primary Production Income (A) * <sub>1</sub>				Distributed Capital Gains (B) * <sub>2</sub>				Foreign Income * <sub>3</sub>		Non-Assessable			Taxable Income	
	Payment Received	Franked	Unfranked	Interest/ Other	Franking Credits	Discounted (After Discount)	Rate * <sub>5</sub>	CGT Concession	Indexed	Other	Foreign Income	Foreign Credits	Tax Exempt		Tax Free
<b>Units in Listed Unit Trusts (Australian)</b>															
SYD.AX Sydney Airport															
30/06/2020	209.00		287.00	102.70			S							0.30	389.70
	209.00		287.00	102.70										0.30	389.70
	<i>Net Cash Distribution:</i>		209.00												
TCL.AX Transurban Group															
30/06/2020	120.00			140.02			S							84.98	140.02
	120.00			140.02										84.98	140.02
	<i>Net Cash Distribution:</i>		120.00												
	<b>329.00</b>		<b>287.00</b>	<b>242.72</b>										<b>85.28</b>	<b>529.72</b>

## Super Lai-kable Superannuation Fund

# Distribution Reconciliation Report

For The Period 01 July 2019 - 30 June 2020

Date	Non Primary Production Income (A) * <sub>1</sub>			Distributed Capital Gains (B) * <sub>2</sub>					Foreign Income * <sub>3</sub>		Non-Assessable			Taxable Income		
	Payment Received	Franked	Unfranked	Interest/ Other	Franking Credits	Discounted (After Discount)	Rate * <sub>5</sub>	CGT Concession	Indexed	Other	Foreign Income	Foreign Credits	Tax Exempt		Tax Free	Tax Deferred / AMIT * <sub>6</sub>
<b>TOTAL</b>	<b>329.00</b>		<b>287.00</b>	<b>242.72</b>											<b>85.28</b>	<b>529.72</b>

### Total Distributed Gains

Discount Rate	Discounted	Gross
Superfund 1/3	0.00	0.00
Individual 50%(I)	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

### \*<sub>1</sub> Summary of Non Primary Production Income (A)

Tax Label	Franked	Unfranked	Interest/Other	Less Other Deduction	Income Before Credits * <sub>7</sub>	Franking Credits	Total Including Credits
11M Gross trust distributions		287.00	242.72		529.72		<b>529.72</b>

\*<sub>2</sub> Forms part of the Net Capital Gains calculation for Tax Label 11A.

\*<sub>3</sub> Forms part of the Foreign Credits calculation for Tax Label 11D, D1, 13C1.

\*<sub>4</sub> Taxable Income is designed to match Tax Statement provided by Fund Manager.

Taxable Income in the SMSF Annual Return will be different due to application of Capital Losses in Net Capital Gain calculation and application of different discount method.

\*<sub>5</sub> This is the discount rate selected for the transaction. "S" being Super Funds at 1/3 and "I" being Individual at 50%.

\*<sub>6</sub> AMIT cost base net increase is reflected as negative amount i.e. negative tax deferred and AMIT cost base net decrease is reflected as positive amount i.e. positive tax deferred.

\*<sub>7</sub> Sum of Income Before Credits reconciles with Taxable Trust Distributions in Statement of Taxable Income.

^ Variance between Payment Received and Net Cash Distribution.



Sydney Airport Limited (ACN 165 056 360)  
 Sydney Airport Trust 1 (ARSN 099 597 921)  
 - responsible entity  
 The Trust Company (Sydney Airport) Limited  
 (ACN 115 967 087) (AFSL 301162)  
 (together SYD)



**All correspondence to:**  
 Computershare Investor Services Pty Limited  
 GPO Box 2975 Melbourne  
 Victoria 3001 Australia  
 Enquiries (within Australia) 1800 102 368  
 (outside Australia) 61 3 9415 4195  
[www.investorcentre.com/au/contact](http://www.investorcentre.com/au/contact)

033731 000 SYD



SUPER LAI-KABLE PTY LTD  
 <SUPER LAI-KABLE SF A/C>  
 PO BOX 3398  
 SUNNYBANK SOUTH QLD 4109

Holder Number: HIN WITHHELD  
 Statement Date: 14 August 2020  
 TFN/ABN Status: Not Quoted

## 2020 SYD Tax Statement Information for your 2020 Tax Return

2020 SYD Tax Statement Guide can be downloaded at  
<https://www.sydneyairport.com.au/investor/investors-centre/stock-information/tax-tools>

This statement has been prepared for persons who were residents of Australia for income tax purposes throughout the year ended 30 June 2020 and held their SYD investments on capital account. It will assist those persons with the completion of their 2020 income tax returns. This statement should be read together with the 2020 SYD Tax Statement Guide. Should you have any questions relating to your personal tax position, it is recommended that you contact your accountant or taxation adviser.

### SYD Distributions for the year ended 31 December 2019 - paid on 15 August 2019 and 14 February 2020

	Cash Distributions	Taxable Income	Tax Return for Individuals and Tax Return for Individuals (Supplementary section)
<b>Australian Income</b>			
Interest income	\$102.70	\$102.70 <sup>(1)</sup>	13U
<b>Tax-deferred distributions</b>			
Paid on 15 August 2019	\$0.15 <sup>(2)</sup> (A)		
Paid on 14 February 2020	\$0.15 <sup>(3)</sup> (A)		
<b>Gross Cash Distribution from SAT1</b>	\$103.00		
Less TFN tax withheld - SAT1	\$47.00 <sup>(4)</sup> (B)		13R
<b>Unfranked dividend paid by SAL</b>	\$287.00 (C)	\$287.00 <sup>(5)</sup>	11S
Less TFN tax withheld - SAL	\$134.00 <sup>(6)</sup> (B)		11V
Less Non-resident tax withheld (SAT1 & SAL)	\$0.00 (D)		
<b>Net Cash Distributions</b>	\$209.00		



**A** Tax-deferred amounts have capital gains tax implications. Investors who hold their SYD investments on capital account for income tax purposes are required to adjust the cost bases and reduced cost bases of their SAT1 units for tax-deferred amounts received. In some cases, tax-deferred amounts could constitute capital gains which have to be reported in your Australian income tax return in whole or in part. If you were an Australian resident individual, refer to Part A, Section 2 of your 2020 SYD Tax Statement Guide. If you were not an individual, or you were an individual who was not a resident of Australia for income tax purposes, Part B of the 2020 SYD Tax Statement Guide may assist you.

If you did not hold your SYD investment on capital account for income tax purposes, you should address the appropriate treatment for you of your tax-deferred distributions.

**B** Australian resident investors had tax withheld from their SAT1 distributions and SAL unfranked dividends at the highest marginal tax rate (including Medicare levy) where a tax file number (TFN) or Australian business number (ABN) (where relevant) was not supplied and an exemption was not claimed.

**C** This represents the unfranked dividend paid by SAL.

**D** The non-resident tax withheld amount reflects Australian interest withholding tax withheld from the interest component of the distribution paid by SAT1 and Australian dividend withholding tax withheld from unfranked dividends paid by SAL.

#### **2020 SYD Tax Statement Guide References**

(1), (2), (3), (4), (5) and (6): These references are explained in Parts A and B of your 2020 SYD Tax Statement Guide.

Further detail on the components shown on 2020 SYD Investor Tax Statements can be found at [www.sydneyairport.com.au/taxcomponents2020](http://www.sydneyairport.com.au/taxcomponents2020)

The information given in this annual tax statement and the explanatory notes is given in good faith from sources believed to be accurate at this date but no warranty of accuracy or reliability is given and no responsibility arising in any other way including by reason of negligence for errors or omissions herein is accepted by Sydney Airport Limited, The Trust Company (Sydney Airport) Limited as responsible entity for SAT1, or members of the Sydney Airport group or their officers.

This annual tax statement summary and the explanatory notes are not intended to be tax advice and investors should consult a professional tax adviser if necessary for tax advice required in connection with completion of tax returns.

**Please retain this statement for your income tax purposes.  
We recommend you seek professional advice if you have questions  
about your personal tax position.**

037507 000 TCL  
 SUPER LAI-KABLE PTY LTD  
 <SUPER LAI-KABLE SF A/C>  
 PO BOX 3398  
 SUNNYBANK SOUTH QLD 4109

[www.computershare.com.au/easyupdate/tcl](http://www.computershare.com.au/easyupdate/tcl)

**Computershare Investor Services Pty Limited**  
 GPO Box 2975 Melbourne  
 Victoria 3001 Australia

(within Australia) 1300 360 146  
 (international) +61 3 9415 4315

Holder Identification  
 Number (HIN)

HIN WITHHELD

## Annual Tax Statement

### TRIPLE STAPLED SECURITIES - DISTRIBUTIONS

Australian Resident Individual Investors should use the below Tax Statement to assist in completing their 2020 Income Tax Return. This Annual Tax Statement should be read in conjunction with the Transurban Tax Statement Guide, available on the Transurban website at [www.transurban.com/investor-centre/distributions-and-tax/tax-guides](http://www.transurban.com/investor-centre/distributions-and-tax/tax-guides). If an investor has a tax year ending on a date other than 30 June, they should seek advice from their tax adviser.

Transurban Holding Trust ("THT") is an Attribution Managed Investment Trust ("AMIT") for the year ended 30 June 2020. It is required to provide you with an AMIT Member Annual ("AMMA") Statement. This Annual Tax Statement is also your AMMA Statement in respect of your security holding in THT during the year ended 30 June 2020. This AMMA Statement also provides a reasonable estimate of the AMIT cost base net amount for the year ended 30 June 2020.

This Annual Tax Statement and accompanying notes are not intended to be tax advice and investors should consult a professional tax adviser if necessary for completion of income tax returns.

### PART A: SUMMARY OF 2020 INCOME TAX RETURN FOR INDIVIDUAL (INCLUDING SUPPLEMENTARY SECTIONS)

Item	Australian Resident Individual Tax Return Label	Total
Dividends - Franked	11T	\$20.00
Franking credit	11U	\$8.58
Share of non-primary production income	13U	\$140.02
Franked distributions from trusts	13C	\$0.00
Share of franking credits from franked dividends	13Q	\$0.00
Share of credit for TFN amounts withheld	13R	\$105.00
Share of credit for foreign resident withholding amounts	13A	\$0.00
Net capital gain	18A	\$0.00
Total current year capital gains	18H	\$0.00

### PART B: COMPONENTS

Dividend - Transurban Holdings Limited <sup>1</sup>	30 June 2019 (paid August 2019)	31 December 2019 (paid February 2020)	Total
Dividends - Franked	\$10.00	\$10.00	\$20.00
Franking Credit / Tax Offset	\$4.29	\$4.29	\$8.58
Distribution - Transurban Holding Trust <sup>2</sup> Assessable Australian Income (Attribution Amounts)	31 December 2019 (paid February 2020)	30 June 2020 (paid August 2020)	Total
Interest Income	\$41.39	\$48.22	\$89.61
Rent and Other Income <sup>3</sup>	\$22.68	\$19.96	\$42.64
Non-Concessional MIT Income (NCMI)	\$0.94	\$6.83	\$7.77
Capital Gain - Discount	\$0.00	\$0.00	\$0.00
Capital Gain - Other	\$0.00	\$0.00	\$0.00
Franked Distribution	\$0.00	\$0.00	\$0.00
Franking Credit / Tax Offset	\$0.00	\$0.00	\$0.00
Other - Transurban Holding Trust <sup>4</sup>	31 December 2019 (paid February 2020)	30 June 2020 (paid August 2020)	Total
Non-Assessable Amount	\$79.99	\$4.99	\$84.98
TFN / ABN Withholding <sup>5</sup>	\$68.00	\$37.00	\$105.00
AMIT Withholding <sup>5</sup>	\$0.00	\$0.00	\$0.00
Non-Resident Withholding <sup>5</sup>	\$0.00	\$0.00	\$0.00

**Net Cash Distribution For The Year - Transurban Holding Trust<sup>4</sup>**

Gross Distribution (paid February 2020)	\$145.00
Tax withheld <sup>5</sup>	\$68.00
Gross Distribution (paid August 2020)	\$80.00
Tax withheld <sup>5</sup>	\$37.00
<b>Net cash distributions applicable to the year ended 30 June 2020</b>	<b>\$120.00</b>

**PART C: AMIT COST BASE ADJUSTMENTS - Transurban Holding Trust<sup>4</sup>**

AMIT cost base net increase amount	\$0.00
AMIT cost base net decrease amount	\$84.98

**Notes:**

1. This dividend represents the payment from Transurban Holdings Limited ABN 86 098 143 429.
2. This distribution represents the payment from Transurban Holding Trust ABN 30 169 362 255.
3. Rent and Other Income includes amounts that are 'Excluded from NCMI'. 'Excluded from NCMI' refers to amounts that would have been NCMI but are not NCMI due to the application of any of the following provisions:
  - Subsection 12-437(5) in Schedule 1 to the *Taxation Administration Act 1953* ("TAA 1953") – approved economic infrastructure facility exception;
  - Section 12-440 in Schedule 1 to the TAA 1953 – MIT cross staple arrangement income transitional provisions.
4. These disclosures relate to the distribution from Transurban Holding Trust ABN 30 169 362 255.
5. Tax withheld and remitted to the Australian Taxation Office on your behalf for the year ended 30 June 2020.

# Super Lai-kable Superannuation Fund

## Dividend Reconciliation Report

For The Period 01 July 2019 - 30 June 2020

Date	Net Payment Received	Australian Income			Foreign Income			Withheld		
		Unfranked	Franked	Franking Credits	Foreign Income	Foreign Credits	NZ Credits	TFN Withheld	Non-Resident	LIC Deduction
<b>Shares in Listed Companies (Australian)</b>										
ANZ.AX Australia And New Zealand Banking Group Limited										
01/07/2019	1,600.00	0.00	1,600.00	685.71						
18/12/2019	1,718.00	600.00	1,400.00	600.00				282.00		
	3,318.00	600.00	3,000.00	1,285.71				282.00		
ASX.AX ASX Limited										
25/09/2019	1,217.00	0.00	1,217.00	521.57						
25/03/2020	582.00	0.00	582.00	249.43						
	1,799.00	0.00	1,799.00	771.00						
BAL.AX Bellamy's Australia Limited										
23/12/2019	300.00	0.00	300.00	128.57						
	300.00	0.00	300.00	128.57						
BHP.AX BHP Group Limited										
25/09/2019	1,137.03	0.00	1,137.03	487.30						
24/03/2020	994.04	0.00	994.04	426.02						
	2,131.07	0.00	2,131.07	913.32						
BOQ.AX Bank Of Queensland Limited.										

**Super Lai-kable Superannuation Fund**

**Dividend Reconciliation Report**

For The Period 01 July 2019 - 30 June 2020

Date	Net Payment Received	Australian Income			Foreign Income			Withheld		
		Unfranked	Franked	Franking Credits	Foreign Income	Foreign Credits	NZ Credits	TFN Withheld	Non-Resident	LIC Deduction
27/11/2019	310.00	0.00	310.00	132.86						
	310.00	0.00	310.00	132.86						
CBA.AX Commonwealth Bank Of Australia.										
26/09/2019	5,775.00	0.00	5,775.00	2,475.00						
31/03/2020	5,000.00	0.00	5,000.00	2,142.86						
	10,775.00	0.00	10,775.00	4,617.86						
COL.AX Coles Group Limited.										
26/09/2019	177.50	0.00	177.50	76.07						
27/03/2020	150.00	0.00	150.00	64.29						
	327.50	0.00	327.50	140.36						
NAB.AX National Australia Bank Limited										
03/07/2019	1,660.00	0.00	1,660.00	711.43						
12/12/2019	2,075.00	0.00	2,075.00	889.29						
	3,735.00	0.00	3,735.00	1,600.72						
TCL.AX Transurban Group										
01/08/2019	10.00		10.00	4.29						
14/02/2020	10.00		10.00	4.29						

Super Lai-kable Superannuation Fund

# Dividend Reconciliation Report

For The Period 01 July 2019 - 30 June 2020

Date	Net Payment Received	Australian Income			Foreign Income			Withheld		
		Unfranked	Franked	Franking Credits	Foreign Income	Foreign Credits	NZ Credits	TFN Withheld	Non-Resident	LIC Deduction
	20.00		20.00	8.58						
URW.AX Unibail-rodamco-westfield										
19/07/2019	302.12				302.12					
09/04/2020	350.86				350.86					
	652.98				652.98					
WBC.AX Westpac Banking Corporation										
20/12/2019	2,000.00	0.00	2,000.00	857.14						
	2,000.00	0.00	2,000.00	857.14						
WES.AX Wesfarmers Limited										
09/10/2019	390.00	0.00	390.00	167.14						
31/03/2020	375.00	0.00	375.00	160.71						
	765.00	0.00	765.00	327.85						
WPL.AX Woodside Petroleum Ltd										
20/09/2019	266.19	0.00	266.19	114.08						
20/03/2020	415.66	0.00	415.66	178.14						
	681.85	0.00	681.85	292.22						
	<b>26,815.40</b>	<b>600.00</b>	<b>25,844.42</b>	<b>11,076.19</b>	<b>652.98</b>			<b>282.00</b>		

**Super Lai-kable Superannuation Fund**

**Dividend Reconciliation Report**

For The Period 01 July 2019 - 30 June 2020

Date	Net Payment Received	Australian Income			Foreign Income			Withheld		
		Unfranked	Franked	Franking Credits	Foreign Income	Foreign Credits	NZ Credits	TFN Withheld	Non-Resident	LIC Deduction
TOTAL	26,815.40	600.00	25,844.42	11,076.19	652.98			282.00		

**Tax Return Reconciliation**

	Totals	Tax Return Label
Unfranked	600.00	J
Franked Dividends	25,844.42	K
Franking Credits	11,076.19	L

# Interest & Estimated Dividend Summary

1 JULY 2019 - 30 JUNE 2020



SHARES - 3058677 - HIN 82431799

SUPER LAI-KABLE PTY LTD <SUPER LAI-KABLE SF A/C>

## ESTIMATED DIVIDEND SUMMARY

### ANZ - ANZ BANKING GRP LTD FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
11-Nov-2019	18-Dec-2019	Final	\$0.8000	2,500	\$600.00	\$1,400.00	\$2,000.00	\$600.00
13-May-2019	01-Jul-2019	Interim	\$0.8000	2,000	\$0.00	\$1,600.00	\$1,600.00	\$685.71
<b>Sub Total</b>					<b>\$600.00</b>	<b>\$3,000.00</b>	<b>\$3,600.00</b>	<b>\$1,285.71</b>

### ASX - ASX LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
05-Mar-2020	25-Mar-2020	Interim	\$1.1640	500	\$0.00	\$582.00	\$582.00	\$249.43
05-Sep-2019	25-Sep-2019	Final	\$2.4340	500	\$0.00	\$1,217.00	\$1,217.00	\$521.57
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$1,799.00</b>	<b>\$1,799.00</b>	<b>\$771.00</b>

### BAL - BELLAMYS FPO [BAL]

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
16-Dec-2019	23-Dec-2019	Interim	\$0.6000	500	\$0.00	\$300.00	\$300.00	\$128.57
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$300.00</b>	<b>\$300.00</b>	<b>\$128.57</b>

### BHP - BHP GROUP LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
05-Mar-2020	24-Mar-2020	Interim	\$0.9940	1,000	\$0.00	\$994.04	\$994.04	\$426.02
05-Sep-2019	25-Sep-2019	Final	\$1.1370	1,000	\$0.00	\$1,137.03	\$1,137.03	\$487.30
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$2,131.07</b>	<b>\$2,131.07</b>	<b>\$913.32</b>

### BOQ - BANK OF QUEENSLAND. FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
06-Nov-2019	27-Nov-2019	Final	\$0.3100	1,000	\$0.00	\$310.00	\$310.00	\$132.86
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$310.00</b>	<b>\$310.00</b>	<b>\$132.86</b>

### CBA - COMMONWEALTH BANK. FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
19-Feb-2020	31-Mar-2020	Interim	\$2.0000	2,500	\$0.00	\$5,000.00	\$5,000.00	\$2,142.86
14-Aug-2019	26-Sep-2019	Final	\$2.3100	2,500	\$0.00	\$5,775.00	\$5,775.00	\$2,475.00
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$10,775.00</b>	<b>\$10,775.00</b>	<b>\$4,617.86</b>



# Interest & Estimated Dividend Summary



1 JULY 2019 - 30 JUNE 2020

## COL - COLES GROUP FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
27-Feb-2020	27-Mar-2020	Interim	\$0.3000	500	\$0.00	\$150.00	\$150.00	\$64.29
28-Aug-2019	26-Sep-2019	Final	\$0.3550	500	\$0.00	\$177.50	\$177.50	\$76.07
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$327.50</b>	<b>\$327.50</b>	<b>\$140.36</b>

## NAB - NATIONAL AUST. BANK FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
14-Nov-2019	12-Dec-2019	Final	\$0.8300	2,500	\$0.00	\$2,075.00	\$2,075.00	\$889.29
14-May-2019	03-Jul-2019	Interim	\$0.8300	2,000	\$0.00	\$1,660.00	\$1,660.00	\$711.43
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$3,735.00</b>	<b>\$3,735.00</b>	<b>\$1,600.72</b>

## SYD - SYD AIRPORT STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES) [Distribution](#)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
30-Dec-2019	14-Feb-2020	Final	\$0.1950	1,000	\$195.00	\$0.00	\$195.00	\$0.00
27-Jun-2019	15-Aug-2019	Interim	\$0.1950	1,000	\$195.00	\$0.00	\$195.00	\$0.00
<b>Sub Total</b>					<b>\$390.00</b>	<b>\$0.00</b>	<b>\$390.00</b>	<b>\$0.00</b>

## TCL - TRANSURBAN GROUP STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES) [Dividend \\$20](#)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
30-Dec-2019	14-Feb-2020	Interim	\$0.3100	500	\$145.00	\$10.00	\$155.00	\$4.29
27-Jun-2019	09-Aug-2019	Final	\$0.3000	500	\$140.00	\$10.00	\$150.00	\$4.29
<b>Sub Total</b>					<b>\$285.00</b>	<b>\$20.00</b>	<b>\$305.00</b>	<b>\$8.58</b>

## URW - UNIBAILRODAWESTFIELD CDI 20:1 (CDI 20:1 FOREIGN EXEMPT XPAR) [Foreign Dividend](#)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
24-Mar-2020	09-Apr-2020	Final	\$0.3509	1,000	\$350.86	\$0.00	\$350.86	\$0.00
03-Jul-2019	19-Jul-2019	Final	\$0.3021	1,000	\$302.12	\$0.00	\$302.12	\$0.00
<b>Sub Total</b>					<b>\$652.98</b>	<b>\$0.00</b>	<b>\$652.98</b>	<b>\$0.00</b>

## WBC - WESTPAC BANKING CORP FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
12-Nov-2019	20-Dec-2019	Final	\$0.8000	2,500	\$0.00	\$2,000.00	\$2,000.00	\$857.14
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$857.14</b>

# Interest & Estimated Dividend Summary

1 JULY 2019 - 30 JUNE 2020



WES - WESFARMERS LIMITED FPO (ORDINARY FULLY PAID)								
Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
24-Feb-2020	31-Mar-2020	Interim	\$0.7500	500	\$0.00	\$375.00	\$375.00	\$160.71
30-Aug-2019	09-Oct-2019	Final	\$0.7800	500	\$0.00	\$390.00	\$390.00	\$167.14
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$765.00</b>	<b>\$765.00</b>	<b>\$327.85</b>

WPL - WOODSIDE PETROLEUM FPO (ORDINARY FULLY PAID)								
Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
24-Feb-2020	20-Mar-2020	Final	\$0.8313	500	\$0.00	\$415.66	\$415.66	\$178.14
26-Aug-2019	20-Sep-2019	Interim	\$0.5324	500	\$0.00	\$266.19	\$266.19	\$114.08
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$681.85</b>	<b>\$681.85</b>	<b>\$292.22</b>
<b>TOTAL</b>					<b>\$1,927.98</b>	<b>\$25,844.42</b>	<b>\$27,772.40</b>	<b>\$11,076.19</b>

## ESTIMATED INTEREST RECEIVED

No data available

<b>TOTAL</b>	<b>\$0.00</b>
--------------	---------------

## INTEREST INCOME SUMMARY

Account	Interest
CDIA - 21929550	\$513.13
<b>TOTAL</b>	<b>\$513.13</b>



127230 040 ANZ



SUPER LAI-KABLE PTY LTD  
<SUPER LAI-KABLE SF A/C>  
PO BOX 3398  
SUNNYBANK SOUTH QLD 4109

## NEED ASSISTANCE?

shareholder.anz.com  
anzshareregistry@computershare.com.au

Computershare Investor Services Pty Limited  
GPO Box 2975 Melbourne  
Victoria 3001 Australia

1800 113 399 (within Australia)  
0800 174 007 (within New Zealand)  
+61 3 9415 4010 (outside Australia)

### Holder Identification Number (HIN)

**HIN WITHHELD**

Share Class Ordinary  
Record Date 12 November 2019  
Payment Date 18 December 2019  
TFN/ABN Not Quoted

Payment in Australian dollars

## DIVIDEND ADVICE

The details of your **Final Dividend** of A\$0.80 per share for the year ended 30 September 2019 are set out below.

NUMBER OF SHARES	FRANKED AMOUNT	UNFRANKED AMOUNT	LESS TAX <sup>^</sup>	NET AMOUNT	FRANKING CREDIT
2,500	A\$1,400.00	A\$600.00	A\$282.00	A\$1,718.00	A\$600.00

The dividend is 70% franked at the Australian company tax rate of 30%. The unfranked portion of the dividend is declared to be conduit foreign income.

A NZ Imputation Credit of **NZ\$225.00** has been attached to the above dividend. For NZ taxpayers, your NZ gross income will include the aggregate of the Net Amount and the NZ Imputation Credit which should be included in your income tax return.

Shareholders should obtain their own professional advice on the tax implications of the dividend and retain this document to assist in tax return preparation.

<sup>^</sup> As at 13 November 2019, your TFN/ABN/Exemption was not recorded. Therefore, the unfranked portion of the dividend is subject to withholding tax at the top marginal tax rate, currently 47%, which will be paid to the ATO. The Net Amount payable to you is the sum of the Franked and Unfranked Amounts, less donation (if applicable) and tax. You can provide your TFN/ABN/Exemption by visiting [anz.com/easyupdate](http://anz.com/easyupdate).

### PAYMENT INSTRUCTIONS



#### COMMONWEALTH BANK OF AUSTRALIA

BSB: XXX-XXX  
Account number: XXXXXX50  
Payment reference: 773592

**PAYMENT AMOUNT: A\$1,718.00**

If payment cannot be made to the above account, you will be notified and your entitlement will be held pending receipt of updated direct credit instructions.



To update your shareholder information in a fast, secure and environmentally friendly way visit [anz.com/easyupdate](http://anz.com/easyupdate).

**Super Lai-kable Superannuation Fund**  
**Realised Capital Gains Report**

For the period: 1 July 2019 to 30 June 2020

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
<b>Shares in Listed Companies (Australian)</b>												
Bellamy's Australia Limited												
09/10/2018	23/12/2019	500.00	4,494.95	6,325.00	1,830.05	4,494.95	4,494.95	0.00	0.00	1,830.05	0.00	0.00
		<b>500.00</b>	<b>4,494.95</b>	<b>6,325.00</b>	<b>1,830.05</b>	<b>4,494.95</b>	<b>4,494.95</b>	<b>0.00</b>	<b>0.00</b>	<b>1,830.05</b>	<b>0.00</b>	<b>0.00</b>
		<b>500.00</b>	<b>4,494.95</b>	<b>6,325.00</b>	<b>1,830.05</b>	<b>4,494.95</b>	<b>4,494.95</b>	<b>0.00</b>	<b>0.00</b>	<b>1,830.05</b>	<b>0.00</b>	<b>0.00</b>
		<b>500.00</b>	<b>4,494.95</b>	<b>6,325.00</b>	<b>1,830.05</b>	<b>4,494.95</b>	<b>4,494.95</b>	<b>0.00</b>	<b>0.00</b>	<b>1,830.05</b>	<b>0.00</b>	<b>0.00</b>

037507 000 TCL



SUPER LAI-KABLE PTY LTD  
 <SUPER LAI-KABLE SF A/C>  
 PO BOX 3398  
 SUNNYBANK SOUTH QLD 4109

## Update Your Information



[www.computershare.com.au/easyupdate/tcl](http://www.computershare.com.au/easyupdate/tcl)



Computershare Investor Services Pty Limited  
 GPO Box 2975 Melbourne  
 Victoria 3001 Australia



(within Australia) 1300 360 146  
 (international) +61 3 9415 4315

Holder Identification Number (HIN)	HIN WITHHELD
ASX Code	TCL
TFN/ABN Status	Not Quoted
Record Date	30 June 2020
Payment Date	14 August 2020
Direct Credit Reference No.	890781

## Distribution on Stapled Securities

Set out below are the details of your August 2020 Distribution totalling a distribution of 16 cents per security (less withholding tax where applicable).

Transurban Holdings Limited Dividend <sup>1</sup>	Triple Stapled Securities
Dividend per Security (cents)	0.00
Number of Securities	500
Dividend - Franked	\$0.00
Dividend - Unfranked	\$0.00
<b>Net Dividend</b>	<b>\$0.00</b>
Franking Credit	\$0.00

Transurban Holding Trust Distribution <sup>2</sup>	Triple Stapled Securities
Amount per Security (cents)	16.00
Number of Securities	500
Non-Assessable Component	\$4.99
Interest Income	\$48.22
Rent and Other Income <sup>3</sup>	\$19.96
Non-Concessional MIT Income (NCMI)	\$6.83
Capital Gain - Discount	\$0.00
Capital Gain - Other	\$0.00
Franked Distribution	\$0.00
<b>Gross Distribution</b>	<b>\$80.00</b>
Australian Tax Withheld <sup>4</sup>	\$37.00
<b>Net Distribution</b>	<b>\$43.00</b>
Franking Credit	\$0.00

Total	
Number of Securities at Record Date	500
Total Dividend and Distribution per Security (cents)	16.00
Total Gross Dividend and Distribution	\$80.00
Total Australian Tax Withheld <sup>4</sup>	\$37.00
Non-Assessable Component	\$4.99
Total Net Dividend and Distribution	\$43.00
Total Franking Credits	\$0.00

### Payment Instructions

Bank Name	COMMONWEALTH BANK OF AUSTRALIA
BSB	067-167
Account Number	XXXXXX50
Amount Deposited	AUD\$43.00

Important information is contained on the back of this page



## Update your details online - it's fast and secure.

To update your banking instructions, Distribution Reinvestment Plan election, Tax File Number or electronic communications, simply visit [www.computershare.com.au/easyupdate/tcl](http://www.computershare.com.au/easyupdate/tcl).

If you do not have access to the internet, please call 1300 360 146 to speak with a Customer Service Representative.

## Withholding Tax

All amounts are in Australian dollars. Resident withholding tax has been deducted where Tax File Numbers have not been advised. Non-resident withholding tax has been deducted from the Interest Income, Rent and Other Income and Non-Concessional MIT Income ("NCMI") components of the distribution where applicable.

## Annual Tax Statement

Your Annual Tax Statement in respect of the year ended 30 June 2020 accompanies this advice. The Annual Tax Statement contains information to assist you in preparing your 2020 Income Tax Return.

The Annual Tax Statement is also your AMIT Member Annual ("AMMA") Statement in respect of your direct security holding in Transurban Holding Trust ("THT"), which is an Attribution Managed Investment Trust ("AMIT") for the 2020 income year. This Distribution Statement and accompanying notes are not intended to be tax advice and investors should consult a professional tax adviser if necessary for completion of income tax returns.

## Notes:

1. This dividend represents the payment from Transurban Holdings Limited ABN 86 098 143 429.
2. This distribution represents the payment from Transurban Holding Trust ABN 30 169 362 255.
3. Rent and Other Income includes amounts that are 'Excluded from NCMI'. 'Excluded from NCMI' refers to amounts that would have been NCMI but are not NCMI due to the application of any of the following provisions:
  - Subsection 12-437(5) in Schedule 1 to the *Taxation Administration Act 1953* ("TAA 1953") – approved economic infrastructure facility exception;
  - Section 12-440 in Schedule 1 to the TAA 1953 – MIT cross staple arrangement income transitional provisions.
4. Tax withheld and remitted to the Australian Taxation Office on your behalf for the year ended 30 June 2020.

**If payment cannot be made to your payment instruction, a cheque will be forwarded to your registered address.**

**If you require your payment to be re-issued, you may be charged an administrative fee which will be deducted from your payment. Fees are applicable to certain types of payments valued at over \$100 AU.**



**AIA Australia Limited**  
(ABN 79 004 837 861 AFSL 230043)

PO Box 6111  
Melbourne VIC 3004  
Phone : 1800 333 613  
Fax : 1800 832 266

AIA.COM.AU

1 July 2020

**Premium Receipt**

Period ending 30 June 2020

**Any questions? Call 1800 333 613**



004705 036

**SUPER LAI-KABLE SUPERANNUATION**  
PO BOX 504  
NORTH LAKES QLD 4509  
AUSTRALIA

Dear Policyholder,

**Policy Number:** 67566935  
**Life Insured:** LAI, DR ROBERTO  
**Policy Owner:** SUPER LAI-KABLE SUPERANNUATION

We wish to advise that according to our records, the total premiums we received in respect of your policy for the financial year ending 30th June 2020 is as follows:

Description	Base Premium	Stamp Duty	Total Premiums Received
LIFE COVER (SUPER)	\$ 4,523.36	\$ 0.00	\$ 4,523.36
TPD (SUPER) (ANY OCCUPATION )	\$ 2,768.19	\$ 0.00	\$ 2,768.19
Policy Fee			\$ 0.00
Total			\$ 7,291.55

This is not a request for payment but confirmation of premiums received.

If you are unsure whether the premiums under your policy are tax deductible items, we recommend you seek professional tax advice.

If you have any questions about this letter please contact your adviser or contact us on 1800 333 613.

Yours sincerely,

Pina Sciarrone  
Chief Retail Insurance Officer

Adviser: PERKS: EDWARD BELL



**AIA Australia Limited**  
(ABN 79 004 837 861 AFSL 230043)

PO Box 6111  
Melbourne VIC 3004  
Phone : 1800 333 613  
Fax : 1800 832 266

AIA.COM.AU

1 July 2020

**Premium Receipt**

Period ending 30 June 2020

**Any questions? Call 1800 333 613**



004590 036

SUPER LAI-KABLE SUPERANNUATION  
PO BOX 504  
NORTH LAKES QLD 4509  
AUSTRALIA

Dear Policyholder,

**Policy Number:** 67567010  
**Life Insured:** CHEW-LAI, MRS WEN  
**Policy Owner:** SUPER LAI-KABLE SUPERANNUATION

We wish to advise that according to our records, the total premiums we received in respect of your policy for the financial year ending 30th June 2020 is as follows:

Description	Base Premium	Stamp Duty	Total Premiums Received
LIFE COVER (SUPER)	\$ 3,709.80	\$ 0.00	\$ 3,709.80
TPD (SUPER) (ANY OCCUPATION )	\$ 3,450.31	\$ 0.00	\$ 3,450.31
Policy Fee			\$ 0.00
Total			\$ 7,160.11

This is not a request for payment but confirmation of premiums received.

If you are unsure whether the premiums under your policy are tax deductible items, we recommend you seek professional tax advice.

If you have any questions about this letter please contact your adviser or contact us on 1800 333 613.

Yours sincerely,

Pina Sciarrone  
Chief Retail Insurance Officer

Adviser: PERKS: EDWARD BELL

8034793 : 004590 : 28/07/20

PS1118



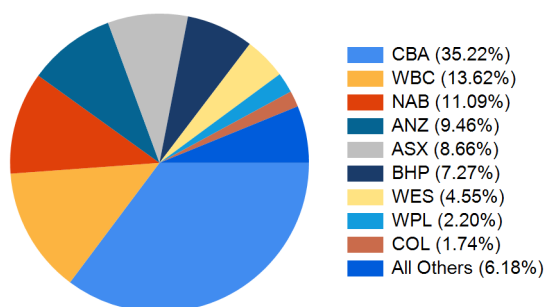
# Financial Year Summary

1 JULY 2019 - 30 JUNE 2020

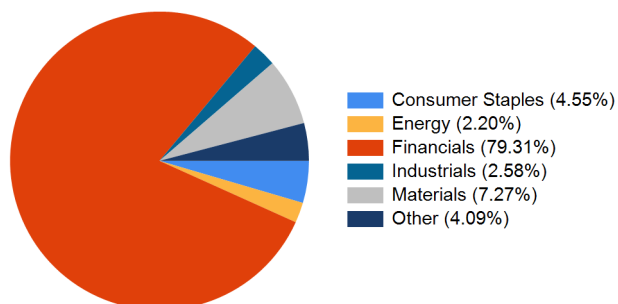
Portfolio Valuation	Account Number	Account Name	Value as at 30 June 2020
Shares	3058677	SUPER LAI-KABLE PTY LTD <SUPER LAI-KABLE SF A/C>	\$492,734.00
CDIA	21929550	SUPER LAI-KABLE PTY LTD <SUPER LAI-KABLE SF A/C>	\$38,417.42
<b>TOTAL PORTFOLIO VALUE</b>			<b>\$531,151.42</b>

## Allocation as at 30 June 2020

### Shares in your portfolio



### Sectors in your portfolio



## Estimated Interest & Dividends

## 2019-2020 Financial Year

Est. Franked Dividends	\$25,844.42
Est. Unfranked Dividends	\$1,927.98
Est. Franking Credits	\$11,076.19
Est. Interest Received from Interest Rate Securities	\$0.00
Interest Received from Cash Account(s)	\$513.13
<b>TOTAL INCOME</b>	<b>\$28,285.53</b>

## Fees & Charges

## 2019-2020 Financial Year

Total Brokerage (inc. GST)	\$139.75
Total Subscriptions (inc. GST)	\$0.00
Other Fees (inc. GST)	\$0.00
<b>TOTAL FEES &amp; CHARGES</b>	<b>\$139.75</b>

# Financial Year Summary



1 JULY 2019 - 30 JUNE 2020

This statement only provides information for CDIA accounts that have been designated as the settlement account for your trading account as at 30 June. Please refer to NetBank for interest income from all other CBA accounts.

The Interest shown is net of any non-resident or TFN withholding tax (if applicable). Please refer to Netbank for bank fees paid on your designated CDIA settlement account in the financial year.

# Portfolio Valuation

30 JUNE 2020



SHARES - 3058677 - HIN 82431799

SUPER LAI-KABLE PTY LTD <SUPER LAI-KABLE SF A/C>

Portfolio	Units	Unit Price	Portfolio Value	% of Portfolio
ANZ - ANZ BANKING GRP LTD FPO (ORDINARY FULLY PAID)	2,500	\$18.6400	\$46,600.00	8.77%
ASX - ASX LIMITED FPO (ORDINARY FULLY PAID)	500	\$85.3800	\$42,690.00	8.04%
BHP - BHP GROUP LIMITED FPO (ORDINARY FULLY PAID)	1,000	\$35.8200	\$35,820.00	6.74%
BOQ - BANK OF QUEENSLAND. FPO (ORDINARY FULLY PAID)	1,000	\$6.1700	\$6,170.00	1.16%
CBA - COMMONWEALTH BANK. FPO (ORDINARY FULLY PAID)	2,500	\$69.4200	\$173,550.00	32.67%
COL - COLES GROUP FPO (ORDINARY FULLY PAID)	500	\$17.1700	\$8,585.00	1.62%
NAB - NATIONAL AUST. BANK FPO (ORDINARY FULLY PAID)	3,000	\$18.2200	\$54,660.00	10.29%
SYD - SYD AIRPORT STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES)	1,000	\$5.6700	\$5,670.00	1.07%
TCL - TRANSURBAN GROUP STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES)	500	\$14.1300	\$7,065.00	1.33%
URW - UNIBAILRODAWESTFIELD CDI 20:1 (CDI 20:1 FOREIGN EXEMPT XPAR)	1,000	\$4.0400	\$4,040.00	0.76%
VAS - VNGD AUS SHARES ETF UNITS (EXCHANGE TRADED FUND UNITS FULLY PAID)	100	\$75.1100	\$7,511.00	1.41%
WBC - WESTPAC BANKING CORP FPO (ORDINARY FULLY PAID)	3,740	\$17.9500	\$67,133.00	12.64%
WES - WESFARMERS LIMITED FPO (ORDINARY FULLY PAID)	500	\$44.8300	\$22,415.00	4.22%
WPL - WOODSIDE PETROLEUM FPO (ORDINARY FULLY PAID)	500	\$21.6500	\$10,825.00	2.04%
		<b>Sub Total</b>	<b>\$492,734.00</b>	<b>92.77%</b>

Cash Accounts	Portfolio Value	% of Portfolio	
CDIA - 06716721929550	\$38,417.42	7.23%	
	<b>TOTAL</b>	<b>\$531,151.42</b>	<b>100.00%</b>

# Portfolio Valuation

30 JUNE 2020



This statement only provides information for CDIA accounts that have been designated as the settlement account for your trading account as at 30 June. Please refer to NetBank for interest income from all other CBA accounts.

The Interest shown is net of any non-resident or TFN withholding tax (if applicable). Please refer to Netbank for bank fees paid on your designated CDIA settlement account in the financial year.

# Transaction Summary

1 JULY 2019 - 30 JUNE 2020



SHARES - 3058677 - HIN 82431799

SUPER LAI-KABLE PTY LTD <SUPER LAI-KABLE SF A/C>

Total Buys and Sells		2019 - 2020 Financial Year
Total Buys (inc. Brokerage + GST)		\$59,634.75
Total Sells (inc. Brokerage + GST)		\$0.00

## ANZ - ANZ BANKING GRP LTD FPO (ORDINARY FULLY PAID)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
08-Aug-2019	Buy	500	\$26.6500	\$13,325.00	\$29.95	\$2.72	91745056	\$13,354.95
<b>Sub Total</b>					<b>\$29.95</b>	<b>\$2.72</b>		<b>\$13,354.95</b>

## NAB - NATIONAL AUST. BANK FPO (ORDINARY FULLY PAID)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
09-Mar-2020	Buy	500	\$20.9000	\$10,450.00	\$29.95	\$2.72	96169298	\$10,479.95
08-Aug-2019	Buy	500	\$27.3200	\$13,660.00	\$29.95	\$2.72	91747135	\$13,689.95
<b>Sub Total</b>					<b>\$59.90</b>	<b>\$5.44</b>		<b>\$24,169.90</b>

## VAS - VNGD AUS SHARES ETF UNITS (EXCHANGE TRADED FUND UNITS FULLY PAID)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
11-Jun-2020	Buy	100	\$77.1000	\$7,710.00	\$19.95	\$1.81	101188572	\$7,729.95
<b>Sub Total</b>					<b>\$19.95</b>	<b>\$1.81</b>		<b>\$7,729.95</b>

## WBC - WESTPAC BANKING CORP FPO (ORDINARY FULLY PAID)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
21-Oct-2019	Buy	500	\$28.7000	\$14,350.00	\$29.95	\$2.72	93225689	\$14,379.95
<b>Sub Total</b>					<b>\$29.95</b>	<b>\$2.72</b>		<b>\$14,379.95</b>

# Transaction Summary

1 JULY 2019 - 30 JUNE 2020



The transaction summary is only able to display information available to us. Transactions regarding corporate actions or stock transfers are not included and can be found on your statements as issued by the company or the share registry. Transactions for Issuer Sponsored holdings placed outside of this account are not included in this summary. Links to some of the key share registries can be found below:

Computershare (<http://www.computershare.com/au/Pages/default.aspx>)  
Link Market Services (<https://investorcentre.linkmarketservices.com.au/Login.aspx/Login>)  
Security Transfer Registrars (<https://www.securitytransfer.com.au/>)  
Advanced Share Registry Services (<http://www.advancedshare.com.au/Home.aspx>)

# Interest & Estimated Dividend Summary



1 JULY 2019 - 30 JUNE 2020

SHARES - 3058677 - HIN 82431799

SUPER LAI-KABLE PTY LTD <SUPER LAI-KABLE SF A/C>

## ESTIMATED DIVIDEND SUMMARY

### ANZ - ANZ BANKING GRP LTD FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
11-Nov-2019	18-Dec-2019	Final	\$0.8000	2,500	\$600.00	\$1,400.00	\$2,000.00	\$600.00
13-May-2019	01-Jul-2019	Interim	\$0.8000	2,000	\$0.00	\$1,600.00	\$1,600.00	\$685.71
<b>Sub Total</b>					<b>\$600.00</b>	<b>\$3,000.00</b>	<b>\$3,600.00</b>	<b>\$1,285.71</b>

### ASX - ASX LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
05-Mar-2020	25-Mar-2020	Interim	\$1.1640	500	\$0.00	\$582.00	\$582.00	\$249.43
05-Sep-2019	25-Sep-2019	Final	\$2.4340	500	\$0.00	\$1,217.00	\$1,217.00	\$521.57
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$1,799.00</b>	<b>\$1,799.00</b>	<b>\$771.00</b>

### BAL - BELLAMYS FPO [BAL]

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
16-Dec-2019	23-Dec-2019	Interim	\$0.6000	500	\$0.00	\$300.00	\$300.00	\$128.57
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$300.00</b>	<b>\$300.00</b>	<b>\$128.57</b>

### BHP - BHP GROUP LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
05-Mar-2020	24-Mar-2020	Interim	\$0.9940	1,000	\$0.00	\$994.04	\$994.04	\$426.02
05-Sep-2019	25-Sep-2019	Final	\$1.1370	1,000	\$0.00	\$1,137.03	\$1,137.03	\$487.30
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$2,131.07</b>	<b>\$2,131.07</b>	<b>\$913.32</b>

### BOQ - BANK OF QUEENSLAND. FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
06-Nov-2019	27-Nov-2019	Final	\$0.3100	1,000	\$0.00	\$310.00	\$310.00	\$132.86
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$310.00</b>	<b>\$310.00</b>	<b>\$132.86</b>

### CBA - COMMONWEALTH BANK. FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
19-Feb-2020	31-Mar-2020	Interim	\$2.0000	2,500	\$0.00	\$5,000.00	\$5,000.00	\$2,142.86
14-Aug-2019	26-Sep-2019	Final	\$2.3100	2,500	\$0.00	\$5,775.00	\$5,775.00	\$2,475.00
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$10,775.00</b>	<b>\$10,775.00</b>	<b>\$4,617.86</b>

# Interest & Estimated Dividend Summary



1 JULY 2019 - 30 JUNE 2020

## COL - COLES GROUP FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
27-Feb-2020	27-Mar-2020	Interim	\$0.3000	500	\$0.00	\$150.00	\$150.00	\$64.29
28-Aug-2019	26-Sep-2019	Final	\$0.3550	500	\$0.00	\$177.50	\$177.50	\$76.07
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$327.50</b>	<b>\$327.50</b>	<b>\$140.36</b>

## NAB - NATIONAL AUST. BANK FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
14-Nov-2019	12-Dec-2019	Final	\$0.8300	2,500	\$0.00	\$2,075.00	\$2,075.00	\$889.29
14-May-2019	03-Jul-2019	Interim	\$0.8300	2,000	\$0.00	\$1,660.00	\$1,660.00	\$711.43
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$3,735.00</b>	<b>\$3,735.00</b>	<b>\$1,600.72</b>

## SYD - SYD AIRPORT STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES) [Distribution](#)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
30-Dec-2019	14-Feb-2020	Final	\$0.1950	1,000	\$195.00	\$0.00	\$195.00	\$0.00
27-Jun-2019	15-Aug-2019	Interim	\$0.1950	1,000	\$195.00	\$0.00	\$195.00	\$0.00
<b>Sub Total</b>					<b>\$390.00</b>	<b>\$0.00</b>	<b>\$390.00</b>	<b>\$0.00</b>

## TCL - TRANSURBAN GROUP STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES) [Dividend \\$20](#)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
30-Dec-2019	14-Feb-2020	Interim	\$0.3100	500	\$145.00	\$10.00	\$155.00	\$4.29
27-Jun-2019	09-Aug-2019	Final	\$0.3000	500	\$140.00	\$10.00	\$150.00	\$4.29
<b>Sub Total</b>					<b>\$285.00</b>	<b>\$20.00</b>	<b>\$305.00</b>	<b>\$8.58</b>

## URW - UNIBAILRODAWESTFIELD CDI 20:1 (CDI 20:1 FOREIGN EXEMPT XPAR) [Foreign Dividend](#)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
24-Mar-2020	09-Apr-2020	Final	\$0.3509	1,000	\$350.86	\$0.00	\$350.86	\$0.00
03-Jul-2019	19-Jul-2019	Final	\$0.3021	1,000	\$302.12	\$0.00	\$302.12	\$0.00
<b>Sub Total</b>					<b>\$652.98</b>	<b>\$0.00</b>	<b>\$652.98</b>	<b>\$0.00</b>

## WBC - WESTPAC BANKING CORP FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
12-Nov-2019	20-Dec-2019	Final	\$0.8000	2,500	\$0.00	\$2,000.00	\$2,000.00	\$857.14
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$857.14</b>



# Interest & Estimated Dividend Summary

1 JULY 2019 - 30 JUNE 2020



WES - WESFARMERS LIMITED FPO (ORDINARY FULLY PAID)								
Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
24-Feb-2020	31-Mar-2020	Interim	\$0.7500	500	\$0.00	\$375.00	\$375.00	\$160.71
30-Aug-2019	09-Oct-2019	Final	\$0.7800	500	\$0.00	\$390.00	\$390.00	\$167.14
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$765.00</b>	<b>\$765.00</b>	<b>\$327.85</b>

WPL - WOODSIDE PETROLEUM FPO (ORDINARY FULLY PAID)								
Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
24-Feb-2020	20-Mar-2020	Final	\$0.8313	500	\$0.00	\$415.66	\$415.66	\$178.14
26-Aug-2019	20-Sep-2019	Interim	\$0.5324	500	\$0.00	\$266.19	\$266.19	\$114.08
<b>Sub Total</b>					<b>\$0.00</b>	<b>\$681.85</b>	<b>\$681.85</b>	<b>\$292.22</b>
<b>TOTAL</b>					<b>\$1,927.98</b>	<b>\$25,844.42</b>	<b>\$27,772.40</b>	<b>\$11,076.19</b>

## ESTIMATED INTEREST RECEIVED

No data available

<b>TOTAL</b>	<b>\$0.00</b>
--------------	---------------

## INTEREST INCOME SUMMARY

Account	Interest
CDIA - 21929550	\$513.13
<b>TOTAL</b>	<b>\$513.13</b>

# Interest & Estimated Dividend Summary

1 JULY 2019 - 30 JUNE 2020



This statement only provides information for CDIA accounts that have been designated as the settlement account for your trading account as at 30 June. Please refer to NetBank for interest income from all other CBA accounts.

The Interest shown is net of any non-resident or TFN withholding tax (if applicable). Please refer to Netbank for bank fees paid on your designated CDIA settlement account in the financial year.

(1) This is an estimate prepared by CommSec based upon units that you hold in accordance with our records. Your actual entitlement will be determined by whether or not a company's share registry shows you as owning shares at the relevant record dates. Amounts that may have been withheld for failing to provide your tax file number to your share registries are not disclosed on this report.

Dividends are estimated by CommSec based on the total registered Units held on the Record Date of the dividend. The following fields are estimated in accordance with the calculations outlined below:

- (a) Units = Total registered units of security held on the Record Date of the dividend
- (b) Est. Unfranked Amount = Units X Dividend per security X Unfranked %
- (c) Est. Franked Amount = Units X Dividend per security X Franked %
- (d) Est. Franking Credit = (Est. Franked Amount X company tax rate)/(100 - company tax rate)
- (e) Est. Total Dividend = Units x Dividend per security

(2) If you have total franking credit amounts greater than \$5,000, in order to be eligible to claim the benefit of the franking credit, you must have held the security for at least 45 consecutive days, not including date of purchase and date of sale. Where the 45 day holding requirement has not been satisfied, the holding period rule (also known as the 45 day rule) may apply to deny the franking credits attached to the dividend received in respect of the particular security. If you have bought shares in the special 2 day trading period that is available after a company's shares go 'ex-dividend' then you may not be entitled to franking credits on these shares. If that situation applies to you please speak to your tax adviser.

Please refer to your dividend statement provided by the Share Registry for any foreign tax credits you may be entitled to and breakdown of any trust distribution you may have received.

For details of the components of your ASX listed trust distributions you will need to refer to the Annual Tax Statement issued by the trust manager.

This statement is issued by Commonwealth Securities Limited ABN 60 067 254 399 AFSL 238814 ("CommSec"), a participant of the ASX Group and Chi-X Australia. CommSec is a wholly owned but non-guaranteed subsidiary of Commonwealth Bank of Australia Group ("CBA"). Information contained in this statement is believed to be accurate at the time the statement is generated. CBA and its subsidiaries do not accept any liability for any errors or omissions contained in this statement, or any responsibility for any action taken in reliance on this statement. This statement is a summary document only and it is not intended to replace any document which contains information that may be required for taxation purposes. You should therefore retain your CHESS statements, dividend statements, confirmation contract notes and bank account statements for your records in this regard. If there are any errors in this statement, please contact us on 13 15 19. The total brokerage outlined does not include any rebates you may have received over the financial year. Please refer to your transaction statement records for any rebates you may have received for the report period. This report only includes dividends paid for holdings held with CommSec. Any dividends paid (based on the ex-dividend date) prior to holdings being transferred to CommSec are not included in this report. This report may not include information on some accounts if you have switched products during the financial year. CommSec is not a registered tax practitioner and the information provided in this report does not constitute tax advice. The above information whilst based upon your holdings only takes into account those of your circumstances of which we are aware. It is recommended that you provide the report to your tax adviser or accountant in order that your particular circumstances can be properly addressed.

Address Commonwealth Securities Locked Bag 22, Australia Square NSW 1215 | Enquiries 13 15 19 | [www.commsec.com.au](http://www.commsec.com.au)

# Interest & Estimated Dividend Summary



1 JULY 2019 - 30 JUNE 2020

## GLOSSARY

Units	The number of registered securities that you own.
Unit Price	The Portfolio Valuation 'Unit Price' is calculated using a 'Reference' Price provided by the ASX which takes into account an adjustment to determine value at Close of Market if the Security does not trade in the Closing Single Price Auction on the Valuation Date.
Brokerage	The fee or charge that is paid by you when transacting a buy or sell.
Holder Identification Number (HIN)	When you are CHESS sponsored with a Broker you will be issued a unique number, called a HIN. Multiple holdings can be registered under the single HIN. A HIN starts with the letter X and usually followed by 10 numbers, e.g. X0001234567.
Dividend	A dividend is a payment made to shareholders from the company. This payment is a portion of the company's profits. ASX listed companies typically pay dividends twice a year, usually as an 'interim' dividend and a 'final dividend'. From time to time, a company may also pay a 'special' dividend.
Ex-dividend date	The ex-dividend date occurs two business days before the company's Record Date. To be entitled to a dividend a shareholder must have purchased the shares before the ex-dividend date. If you purchase shares on or after that date, the previous owner of the shares (and not you) is entitled to the dividend.
Interim dividend	A dividend paid during a year representing a return based on the previous six months' financial performance and the outlook for the future.
Final dividend	A dividend paid during a year representing a return based on the previous twelve months' financial performance.
Special dividend	A dividend paid by the company outside typical recurring (interim and final) dividend cycle.
Record date	The record date is the date the share registries use in determining who is entitled to a dividend or entitlement associated with a security. Those who held the security in the company and were on the register on the record date are eligible for the entitlement.
Payment date	The date on which a declared dividend is scheduled to be paid.
Unfranked dividend	Dividends which do not carry a franking credit.
Franked dividend	Franked dividends are paid to security holders out of profits on which the company has already paid tax.
Franking /Imputation Credit	A franking credit is your share of tax paid by a company on the profits from which your dividend are paid. They are also known as Imputation Credits.
Total subscription	Total subscription can include, but are not limited to: CommSecIRESS fees, Morningstar research subscription fees and CommSec share trade alerts.
Other fees	Other fees can include, but are not limited to: Off market transfer fees, conditional trading fees, rejection fees, early and late settlement fees, fail fees, SRN query, rebooking fees, cheque payment fee or cheque dishonour fees and the printing and posting of contract notes.
Corporate action (CA)	Any action initiated by the company or corporation, for the purpose of giving an entitlement to shareholders.



Super Lai-kable Superannuation Fund  
PO Box 3398  
SUNNYBANK QLD 4109

Invoice Date  
04 October 2019  
ABN.  
16 134 060 432  
Invoice No.  
22720  
Client Code  
LAI003

# TAX INVOICE

To our Professional Fees and Charges in attending to the following:-

**Annual Administration:**

Preparation of Financial Statements for the Super Lai-kable Superannuation Fund for the financial year ended 30 June 2019

Preparation of Minutes and Member Benefit Statements for the financial year ended 30 June 2019

Preparation Notice of intent to claim a deduction for personal super contributions for Roberto and Wen-Yi

Preparation and lodgement with the Australian Taxation Office of Fund Income Tax Return for the financial year ended 30 June 2019

Professional advice and assistance from time to time as required.

1,450.00

**Audit:**

Audit of 2019 Fund Financial Statements as performed by Super Audits and paid on behalf of the Fund.

300.00

Our Price  
Plus: GST

1,750.00  
175.00

**TOTAL DUE**

**\$1,925.00**



**Remittance Advice - Please return with your payment**

Payment required within Fourteen (14) Days from date of Invoice

**Invoice Due Date - 18 October 2019**

**Please forward cheques to:**

Herron Accountants  
PO Box 504  
North Lakes QLD 4509  
Ph: 07 3204 4166

**For Direct Deposit:**

BSB: 124 001  
BoQ Account No: 21374214

Credit Card: Mastercard/Visa (Please circle)

Card No:

Expires: \_\_\_\_ / \_\_\_\_

Name on Card: \_\_\_\_\_

Signature: \_\_\_\_\_

Client Code: LAI003

Invoice No: 22720

Amount Due: \$1,925.00

Amount Paid: \$ \_\_\_\_\_



Super Lai-kable Pty Ltd  
PO Box 3398  
SUNNYBANK QLD 4109

**Invoice Date**  
10 July 2019

**ABN.**  
16 134 060 432

**Invoice No.**  
22130

**Client Code**  
LAI002

# TAX INVOICE

To our Professional Fees and Charges in attending to the following:-

To the upkeep and maintenance of your Corporate Secretarial file for the year of registration including though not limited to:

- Preparation of standard ASIC forms as required;
- Attending to Company Annual Statement requirements;
- Ensuring up to date ASIC records are maintained;
- Preparation of Solvency Minute;
- Fulfilling all requirements as your registered office for the year and attending to all correspondence received on your behalf.

Our Price  
Plus: GST  
**TOTAL DUE**

170.00
17.00
<b>\$ 187.00</b>



### Remittance Advice - Please return with your payment

Payment required within Fourteen (14) Days from date of Invoice

**Invoice Due Date - 24 July 2019**

**Please forward cheques to:**

Herron Accountants  
PO Box 504  
North Lakes QLD 4509  
Ph: 07 3204 4166

Credit Card: Mastercard/Visa (Please circle)

Card No:

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------

Expires: \_\_\_\_ / \_\_\_\_

**For Direct Deposit:**

BSB: 124 001  
BoQ Account No: 21374214

Name on Card: \_\_\_\_\_

Signature: \_\_\_\_\_

Inquires 1300 300 630

Issue date 09 Jul 20

# Company Statement

Extract of particulars - s346A(1) Corporations Act 2001

CORPORATE KEY: 98708708

## Check this statement carefully

You are legally obligated to ensure that all your company details listed on this company statement are complete and correct. This is required under s346C (1) and/or s346B and s346C (2) of the *Corporations Act 2001*.

You must check this statement carefully and inform ASIC of any changes or corrections immediately. **Do not return this statement.** You must notify ASIC within 28 days after the date of change, and within 28 days after the date of issue of your annual company statement. Late lodgement of changes will result in late fees. These requirements do not apply to the **Additional company information**.

## You must notify ASIC of any changes to company details — Do not return this statement



To make changes to company details or amend incorrect information

- go to [www.asic.gov.au/changes](http://www.asic.gov.au/changes)
- log in to our online services and make the required updates
- first time users will need to use the corporate key provided on this company statement



Phone if you've already notified ASIC of changes but they are not shown correctly in this statement.  
Ph: 1300 300 630



Use your agent.

ACN 627 390 701  
FOR SUPER LAI-KABLE PTY LTD

REVIEW DATE: 09 July 20

## Company Statement

These are the current company details held by ASIC. You must check this statement carefully and inform ASIC of any changes or corrections immediately. Late fees apply. **Do not return this statement.**

**1 Registered office**  
HERRON ACCOUNTANTS UNIT 1 48 FLINDERS PARADE NORTH LAKES QLD 4509

**2 Principal place of business**  
4 IRONBARK PLACE CALAMVALE QLD 4116

**3 Officeholders**

Name:	WEN-YI CHEW-LAI
Born:	MALAYSIA
Date of birth:	19/12/1969
Address:	4 IRONBARK PLACE CALAMVALE QLD 4116
Office(s) held:	DIRECTOR, APPOINTED 09/07/2018
Name:	ROBERTO LAI
Born:	TIMOR-LESTE
Date of birth:	07/06/1970
Address:	4 IRONBARK PLACE CALAMVALE QLD 4116
Office(s) held:	DIRECTOR, APPOINTED 09/07/2018; SECRETARY, APPOINTED 09/07/2018

**4 Company share structure**

Share class	Shares description	Number issued	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORD SHARES	120	\$120.00	\$0.00

**5 Members**

These details continue on the next page

SUPER LAI-KABLE PTY LTD ACN 627 390 701

Page 1 of 2

## Company statement continued

Name: ROBERTO LAI  
Address: 4 IRONBARK PLACE CALAMVALE QLD 4116

Share Class	Total number held	Fully paid	Beneficially held
ORD	60	Yes	Yes

Name: WEN-YI CHEW-LAI  
Address: 4 IRONBARK PLACE CALAMVALE QLD 4116

Share Class	Total number held	Fully paid	Beneficially held
ORD	60	Yes	Yes

You must notify ASIC within 28 days of the date of change, and within 28 days of the issue date of the annual company statement. Late lodgement of changes will result in late fees.

## End of company statement

This concludes the information to which the company must respond (if incorrect) under s346C of the *Corporations Act 2001*.

## Additional company information

This information is optional under the *Corporations Act 2001*. Late lodgement fees or late review fees do not apply to this information. To add, remove or change a contact address, see [www.asic.gov.au/addresses](http://www.asic.gov.au/addresses).

### 6 Contact address for ASIC use only

Registered agent name: HERRON ACCOUNTANTS  
Registered agent number: 5461  
Address: PO BOX 504 NORTH LAKES QLD 4509



**ASIC**  
Australian Securities & Investments Commission

ABN 86 768 265 615

SUPER LAI-KABLE PTY LTD  
HERRON ACCOUNTANTS  
PO BOX 504 NORTH LAKES QLD 4509

INVOICE STATEMENT

Issue date 09 Jul 20

**SUPER LAI-KABLE PTY LTD**

ACN 627 390 701

Account No. 22 627390701

**Summary**

Opening Balance	\$0.00
New items	\$55.00
Payments & credits	\$0.00
<b>TOTAL DUE</b>	<b>\$55.00</b>

- Amounts are not subject to GST. (Treasurer's determination - exempt taxes, fees and charges).
- Payment of your annual review fee will maintain your registration as an Australian company.

*Transaction details are listed on the back of this page*

**Inquiries**  
www.asic.gov.au/invoices  
1300 300 630

**Please pay**

Immediately	<b>\$0.00</b>
By 09 Sep 20	<b>\$55.00</b>

*If you have already paid please ignore this invoice statement.*

- Late fees will apply if you do NOT
  - tell us about a change during the period that the law allows
  - bring your company or scheme details up to date within 28 days of the date of issue of the annual statement, or
  - pay your review fee within 2 months of the annual review date.
- Information on late fee amounts can be found on the ASIC website.



**ASIC**  
Australian Securities & Investments Commission

PAYMENT SLIP  
SUPER LAI-KABLE PTY LTD

ACN 627 390 701 Account No: 22 627390701



22 627390701

<b>TOTAL DUE</b>	<b>\$55.00</b>
Immediately	<b>\$0.00</b>
By 09 Sep 20	<b>\$55.00</b>

*Payment options are listed on the back of this payment slip*

<b>iB</b> PAY	<b>Bill Code:</b> 17301
	<b>Ref:</b> 2296273907016



\*814 129 0002296273907016 96



## Transaction details:

page 2 of 2

	<b>Transactions for this period</b>	<b>ASIC reference</b>	<b>\$ Amount</b>
2020-07-09	Annual Review - Special Purpose Pty Co	3X4723611480P A	\$55.00
	<b>Outstanding transactions</b>		
2020-07-09	Annual Review - Special Purpose Pty Co	3X4723611480P A	\$55.00

---

### PAYMENT OPTIONS



Billpay Code: 8929  
Ref: 2296 2739 0701 696

#### Australia Post

Present this payment slip. Pay by cash, cheque or EFTPOS

#### Phone

Call 13 18 16 to pay by Mastercard or Visa

#### On-line

Go to [postbillpay.com.au](http://postbillpay.com.au) to pay by Mastercard or Visa

#### Mail

Mail this payment slip and cheque (do not staple) to ASIC,  
Locked Bag 5000, Gippsland Mail Centre VIC 3841

**Biller Code:** 17301  
**Ref:** 2296273907016

**Telephone & Internet Banking – BPAY®**  
Contact your bank or financial institution to make this payment from your cheque, savings, debit, credit card or transaction account. More info: [www.bpay.com.au](http://www.bpay.com.au)

# Super Lai-kable Superannuation Fund

## Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>A - Net capital gain</b>				
				1,220.03
<b>Sub-Total</b>				<b>1,220.03</b>
<b>Ignore Cents</b>				<b>0.03</b>
<b>Total</b>				<b>1,220.00</b>
<b>C - Income - Gross interest</b>				
	01/07/2019	25000/CBA21929550	Commonwealth Bank 21929550	90.21
	01/08/2019	25000/CBA21929550	Commonwealth Bank 21929550	99.76
	01/09/2019	25000/CBA21929550	Commonwealth Bank 21929550	67.63
	01/10/2019	25000/CBA21929550	Commonwealth Bank 21929550	59.54
	01/11/2019	25000/CBA21929550	Commonwealth Bank 21929550	51.78
	01/12/2019	25000/CBA21929550	Commonwealth Bank 21929550	36.19
	01/01/2020	25000/CBA21929550	Commonwealth Bank 21929550	25.86
	01/02/2020	25000/CBA21929550	Commonwealth Bank 21929550	30.08
	01/03/2020	25000/CBA21929550	Commonwealth Bank 21929550	28.05
	01/04/2020	25000/CBA21929550	Commonwealth Bank 21929550	17.77
	01/05/2020	25000/CBA21929550	Commonwealth Bank 21929550	4.20
	01/06/2020	25000/CBA21929550	Commonwealth Bank 21929550	2.06
<b>Sub-Total</b>				<b>513.13</b>
<b>Ignore Cents</b>				<b>0.13</b>
<b>Total</b>				<b>513.00</b>
<b>D1 - Income - Gross foreign income</b>				
	19/07/2019	23900/URW.AX	Unibail-rodamco-westfield	302.12
	09/04/2020	23900/URW.AX	Unibail-rodamco-westfield	350.86
<b>Sub-Total</b>				<b>652.98</b>
<b>Ignore Cents</b>				<b>0.98</b>
<b>Total</b>				<b>652.00</b>
<b>D - Income - Net foreign income</b>				
	19/07/2019	23900/URW.AX	Unibail-rodamco-westfield	302.12
	09/04/2020	23900/URW.AX	Unibail-rodamco-westfield	350.86
<b>Sub-Total</b>				<b>652.98</b>
<b>Ignore Cents</b>				<b>0.98</b>
<b>Total</b>				<b>652.00</b>
<b>J - Unfranked dividend amount</b>				
	18/12/2019	23900/ANZ.AX	Australia And New Zealand Banking Group Limited	600.00
<b>Sub-Total</b>				<b>600.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>600.00</b>
<b>K - Franked dividend amount</b>				
	01/07/2019	23900/ANZ.AX	Australia And New Zealand Banking Group Limited	1,600.00
	03/07/2019	23900/NAB.AX	National Australia Bank Limited	1,660.00

# Super Lai-kable Superannuation Fund

## Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>K - Franked dividend amount</b>				
	01/08/2019	23900/TCL.AX1	Transurban Group	10.00
	20/09/2019	23900/WPL.AX	Woodside Petroleum Ltd	266.19
	25/09/2019	23900/ASX.AX	ASX Limited	1,217.00
	25/09/2019	23900/BHP.AX	BHP Group Limited	1,137.03
	26/09/2019	23900/CBA.AX	Commonwealth Bank Of Australia.	5,775.00
	26/09/2019	23900/COL.AX	Coles Group Limited.	177.50
	09/10/2019	23900/WES.AX	Wesfarmers Limited	390.00
	27/11/2019	23900/BOQ.AX	Bank Of Queensland Limited.	310.00
	12/12/2019	23900/NAB.AX	National Australia Bank Limited	2,075.00
	18/12/2019	23900/ANZ.AX	Australia And New Zealand Banking Group Limited	1,400.00
	20/12/2019	23900/WBC.AX	Westpac Banking Corporation	2,000.00
	23/12/2019	23900/BAL.AX	Bellamy's Australia Limited	300.00
	14/02/2020	23900/TCL.AX1	Transurban Group	10.00
	20/03/2020	23900/WPL.AX	Woodside Petroleum Ltd	415.66
	24/03/2020	23900/BHP.AX	BHP Group Limited	994.04
	25/03/2020	23900/ASX.AX	ASX Limited	582.00
	27/03/2020	23900/COL.AX	Coles Group Limited.	150.00
	31/03/2020	23900/CBA.AX	Commonwealth Bank Of Australia.	5,000.00
	31/03/2020	23900/WES.AX	Wesfarmers Limited	375.00
<b>Sub-Total</b>				<b>25,844.42</b>
<b>Ignore Cents</b>				<b>0.42</b>
<b>Total</b>				<b>25,844.00</b>
<b>L - Income - Dividend franking credit</b>				
	01/07/2019	23900/ANZ.AX	Australia And New Zealand Banking Group Limited	685.71
	03/07/2019	23900/NAB.AX	National Australia Bank Limited	711.43
	01/08/2019	23900/TCL.AX1	Transurban Group	4.29
	20/09/2019	23900/WPL.AX	Woodside Petroleum Ltd	114.08
	25/09/2019	23900/ASX.AX	ASX Limited	521.57
	25/09/2019	23900/BHP.AX	BHP Group Limited	487.30
	26/09/2019	23900/CBA.AX	Commonwealth Bank Of Australia.	2,475.00
	26/09/2019	23900/COL.AX	Coles Group Limited.	76.07
	09/10/2019	23900/WES.AX	Wesfarmers Limited	167.14
	27/11/2019	23900/BOQ.AX	Bank Of Queensland Limited.	132.86
	12/12/2019	23900/NAB.AX	National Australia Bank Limited	889.29
	18/12/2019	23900/ANZ.AX	Australia And New Zealand Banking Group Limited	600.00
	20/12/2019	23900/WBC.AX	Westpac Banking Corporation	857.14
	23/12/2019	23900/BAL.AX	Bellamy's Australia Limited	128.57
	14/02/2020	23900/TCL.AX1	Transurban Group	4.29
	20/03/2020	23900/WPL.AX	Woodside Petroleum Ltd	178.14
	24/03/2020	23900/BHP.AX	BHP Group Limited	426.02
	25/03/2020	23900/ASX.AX	ASX Limited	249.43

# Super Lai-kable Superannuation Fund

## Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>L - Income - Dividend franking credit</b>				
	27/03/2020	23900/COL.AX	Coles Group Limited.	64.29
	31/03/2020	23900/CBA.AX	Commonwealth Bank Of Australia.	2,142.86
	31/03/2020	23900/WES.AX	Wesfarmers Limited	160.71
<b>Sub-Total</b>				<b>11,076.19</b>
<b>Ignore Cents</b>				<b>0.19</b>
<b>Total</b>				<b>11,076.00</b>
<b>M - Gross trust distributions</b>				
	30/06/2020	23800/SYD.AX	Sydney Airport	389.70
	30/06/2020	23800/TCL.AX	Transurban Group	140.02
<b>Sub-Total</b>				<b>529.72</b>
<b>Ignore Cents</b>				<b>0.72</b>
<b>Total</b>				<b>529.00</b>
<b>R2 - Assessable personal contributions</b>				
	15/06/2020	24200/LAIROB00001A	(Contributions) Lai, Roberto - Accumulation (Accumulation)	10,000.00
	30/06/2020	24200/CHEWEN00001A	(Contributions) Chew-Lai, Wen-Yi - Accumulation (Accumulation)	15,000.00
	30/06/2020	24200/LAIROB00001A	(Contributions) Lai, Roberto - Accumulation (Accumulation)	5,000.00
<b>Sub-Total</b>				<b>30,000.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>30,000.00</b>
<b>R - Assessable contributions (R1 plus R2 plus R3 less R6)</b>				
Assessable personal contributions				30,000.00
<b>Sub-Total</b>				<b>30,000.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>30,000.00</b>
<b>W - GROSS INCOME (Sum of labels A to U)</b>				
				70,434.00
<b>Sub-Total</b>				<b>70,434.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>70,434.00</b>
<b>V - TOTAL ASSESSABLE INCOME (W less Y)</b>				
				70,434.00
<b>Sub-Total</b>				<b>70,434.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>70,434.00</b>
<b>F1 - Expenses - Insurance Premiums</b>				
	23/04/2020	39000/LAIROB00001A	(Life Insurance Premiums) Lai, Roberto - Accumulation (Accumulati...	7,291.55
	23/04/2020	39000/CHEWEN00001A	(Life Insurance Premiums) Chew-Lai, Wen-Yi - Accumulation (Accumu...	7,160.11

# Super Lai-kable Superannuation Fund

## Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>F1 - Expenses - Insurance Premiums</b>				
Sub-Total				14,451.66
Ignore Cents				0.66
Total				14,451.00
<b>H1 - Expenses - SMSF auditor fee</b>				
	20/10/2019	30700	Auditor's Remuneration	330.00
Sub-Total				330.00
Ignore Cents				0.00
Total				330.00
<b>J1 - Expenses - Management and administration expenses</b>				
	01/08/2019	30100	Accountancy Fees	187.00
	06/09/2019	30800	ASIC Fees	54.00
	20/10/2019	30100	Accountancy Fees	1,595.00
	14/04/2020	30400	ATO Supervisory Levy	518.00
Sub-Total				2,354.00
Ignore Cents				0.00
Total				2,354.00
<b>L2 - Expenses - Other amounts (Non-deductible)</b>				
	14/04/2020	85000	Income Tax Payable/Refundable	16,610.29
Sub-Total				16,610.29
Ignore Cents				0.29
Total				16,610.00
<b>N - TOTAL DEDUCTIONS</b>				
				17,135.00
Sub-Total				17,135.00
Ignore Cents				0.00
Total				17,135.00
<b>Y - TOTAL NON DEDUCTIBLE EXPENSES</b>				
				16,610.00
Sub-Total				16,610.00
Ignore Cents				0.00
Total				16,610.00
<b>O - TAXABLE INCOME OR LOSS</b>				
				53,299.00
Sub-Total				53,299.00
Ignore Cents				0.00
Total				53,299.00
<b>Z - TOTAL SMSF EXPENSES</b>				
				33,745.00

# Super Lai-kable Superannuation Fund

## Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>Z - TOTAL SMSF EXPENSES</b>				
Sub-Total				33,745.00
Ignore Cents				0.00
Total				33,745.00
<b>A - Taxable income</b>				
				53,299.00
Sub-Total				53,299.00
Ignore Cents				0.00
Total				53,299.00
<b>T1 - Tax on taxable income</b>				
				7,994.85
Sub-Total				7,994.85
Ignore Cents				0.00
Total				7,994.85
<b>B - Gross Tax</b>				
				7,994.85
Sub-Total				7,994.85
Ignore Cents				0.00
Total				7,994.85
<b>T2 - SUBTOTAL</b>				
				7,994.85
Sub-Total				7,994.85
Ignore Cents				0.00
Total				7,994.85
<b>T3 - SUBTOTAL 2</b>				
				7,994.85
Sub-Total				7,994.85
Ignore Cents				0.00
Total				7,994.85
<b>E1 - Complying fund's franking credits tax offset</b>				
	01/07/2019	23900/ANZ.AX	Australia And New Zealand Banking Group Limited	685.71
	03/07/2019	23900/NAB.AX	National Australia Bank Limited	711.43
	01/08/2019	23900/TCL.AX1	Transurban Group	4.29
	20/09/2019	23900/WPL.AX	Woodside Petroleum Ltd	114.08
	25/09/2019	23900/ASX.AX	ASX Limited	521.57
	25/09/2019	23900/BHP.AX	BHP Group Limited	487.30
	26/09/2019	23900/CBA.AX	Commonwealth Bank Of Australia.	2,475.00
	26/09/2019	23900/COL.AX	Coles Group Limited.	76.07
	09/10/2019	23900/WES.AX	Wesfarmers Limited	167.14
	27/11/2019	23900/BOQ.AX	Bank Of Queensland Limited.	132.86
	12/12/2019	23900/NAB.AX	National Australia Bank Limited	889.29

# Super Lai-kable Superannuation Fund

## Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>E1 - Complying fund's franking credits tax offset</b>				
	18/12/2019	23900/ANZ.AX	Australia And New Zealand Banking Group Limited	600.00
	20/12/2019	23900/WBC.AX	Westpac Banking Corporation	857.14
	23/12/2019	23900/BAL.AX	Bellamy's Australia Limited	128.57
	14/02/2020	23900/TCL.AX1	Transurban Group	4.29
	20/03/2020	23900/WPL.AX	Woodside Petroleum Ltd	178.14
	24/03/2020	23900/BHP.AX	BHP Group Limited	426.02
	25/03/2020	23900/ASX.AX	ASX Limited	249.43
	27/03/2020	23900/COL.AX	Coles Group Limited.	64.29
	31/03/2020	23900/CBA.AX	Commonwealth Bank Of Australia.	2,142.86
	31/03/2020	23900/WES.AX	Wesfarmers Limited	160.71
<b>Sub-Total</b>				<b>11,076.19</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>11,076.19</b>
<b>E - Refundable tax offsets</b>				
				11,076.19
<b>Sub-Total</b>				<b>11,076.19</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>11,076.19</b>
<b>H3 - Credit for tax withheld – where ABN or TFN not quoted (non-individual)</b>				
	18/12/2019	23900/ANZ.AX	Australia And New Zealand Banking Group Limited	282.00
	30/06/2020	23800/SYD.AX	Sydney Airport	181.00
	30/06/2020	23800/TCL.AX	Transurban Group	105.00
<b>Sub-Total</b>				<b>568.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>568.00</b>
<b>H - Eligible credits</b>				
				568.00
<b>Sub-Total</b>				<b>568.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>568.00</b>
<b>I - Remainder of refundable tax offsets</b>				
				3,081.34
<b>Sub-Total</b>				<b>3,081.34</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>3,081.34</b>
<b>K - PAYG instalments raised</b>				
	28/02/2020	85000	Income Tax Payable/Refundable	4,417.00
<b>Sub-Total</b>				<b>4,417.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>4,417.00</b>

# Super Lai-kable Superannuation Fund Tax Reconciliation Report

For the year ended 30 June 2020

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>L - Supervisory levy</b>				
				259.00
<b>Sub-Total</b>				<b>259.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>259.00</b>
<b>S - AMOUNT DUE OR REFUNDABLE</b>				
				(7,807.34)
<b>Sub-Total</b>				<b>(7,807.34)</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>(7,807.34)</b>



# Super Lai-kable Superannuation Fund

## Deferred Tax Reconciliation

For The Period 01 July 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
<b>Revaluations</b>					
BHP.AX	BHP Group Limited	(5,340.00)	(1,780.00)	(3,560.00)	(3,560.00)
TCL.AX	Transurban Group	(305.00)	(101.67)	(203.33)	(203.33)
VAS.AX	Vanguard Australian Shares Index Etf	(218.95)	(72.98)	(145.97)	(145.97)
ANZ.AX	Australia And New Zealand Banking Group Limited	(23,174.95)	(7,724.98)	(15,449.97)	(15,449.97)
WES.AX	Wesfarmers Limited	4,335.00	1,445.00	2,890.00	2,890.00
BAL.AX	Bellamy's Australia Limited	339.95	113.32	226.63	226.63
SYD.AX	Sydney Airport	(2,370.00)	(790.00)	(1,580.00)	(1,580.00)
WPL.AX	Woodside Petroleum Ltd	(7,355.00)	(2,451.67)	(4,903.33)	(4,903.33)
COL.AX	Coles Group Limited.	1,910.00	636.67	1,273.33	1,273.33
CBA.AX	Commonwealth Bank Of Australia.	(33,400.00)	(11,133.33)	(22,266.67)	(22,266.67)
ASX.AX	ASX Limited	1,505.00	501.67	1,003.33	1,003.33
NAB.AX	National Australia Bank Limited	(22,949.90)	(7,649.97)	(15,299.93)	(15,299.93)
WBC.AX	Westpac Banking Corporation	(33,966.95)	(11,322.32)	(22,644.63)	(22,644.63)
URW.AX	Unibail-rodamco-westfield	(6,230.00)	(2,076.67)	(4,153.33)	(4,153.33)
BOQ.AX	Bank Of Queensland Limited.	(3,360.00)	(1,120.00)	(2,240.00)	(2,240.00)
		(130,580.80)	(43,526.93)	(87,053.87)	(87,053.87)
<b>Tax Deferred Distributions</b>					
SYD.AX	Sydney Airport	0.15	0.00	0.15	0.15
SYD.AX	Sydney Airport	0.15	0.00	0.15	0.15
TCL.AX	Transurban Group	84.98	0.00	84.98	84.98
		85.28	0.00	85.28	85.28

**Super Lai-kable Superannuation Fund**  
**Deferred Tax Reconciliation**

For The Period 01 July 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
<b>Total</b>		(130,495.52)	(43,526.93)	(86,968.59)	(86,968.59)
<b>Deferred Tax Liability (Asset) Summary</b>					
<b>Opening Balance</b>		4,644.20			
Current Year Transactions		(13,045.29)			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
<b>Closing Balance</b>		(8,401.09)			

# Super Lai-kable Superannuation Fund

## Statement of Taxable Income

For the year ended 30 June 2020

---

	<b>2020</b>
	<b>\$</b>
Benefits accrued as a result of operations	(88,228.88)
<b>Less</b>	
Realised Accounting Capital Gains	1,830.05
Accounting Trust Distributions	329.00
	<u>2,159.05</u>
<b>Add</b>	
Decrease in MV of investments	130,580.80
Franking Credits	11,076.19
Net Capital Gains	1,220.00
TFN Credits - Dividends	282.00
Taxable Trust Distributions	529.72
	<u>143,688.71</u>
	(1.78)
	<u>53,299.00</u>
<b>Taxable Income or Loss</b>	<b>53,299.00</b>
Income Tax on Taxable Income or Loss	7,994.85
<b>Less</b>	
Franking Credits	11,076.19
	<u>(3,081.34)</u>
<b>TAX PAYABLE</b>	<b>(3,081.34)</b>
<b>Less</b>	
TFN Credits	568.00
	<u>(3,649.34)</u>
<b>CURRENT TAX OR REFUND</b>	<b>(3,649.34)</b>
Supervisory Levy	259.00
Income Tax Instalments Paid	(4,417.00)
	<u>(7,807.34)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<b>(7,807.34)</b>

---

## Super Lai-kable Superannuation Fund

# General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Distributions Received (23800)</b>					
<u>Sydney Airport (SYD.AX)</u>					
30/06/2020	SYD			209.00	209.00 CR
				<b>209.00</b>	<b>209.00 CR</b>
<u>Transurban Group (TCL.AX)</u>					
30/06/2020	TCL			120.00	120.00 CR
				<b>120.00</b>	<b>120.00 CR</b>
<b>Dividends Received (23900)</b>					
<u>Australia And New Zealand Banking Group Limited (ANZ.AX)</u>					
01/07/2019				1,600.00	1,600.00 CR
18/12/2019				1,718.00	3,318.00 CR
				<b>3,318.00</b>	<b>3,318.00 CR</b>
<u>ASX Limited (ASX.AX)</u>					
25/09/2019	asx			1,217.00	1,217.00 CR
25/03/2020				582.00	1,799.00 CR
				<b>1,799.00</b>	<b>1,799.00 CR</b>
<u>Bellamy's Australia Limited (BAL.AX)</u>					
23/12/2019				300.00	300.00 CR
				<b>300.00</b>	<b>300.00 CR</b>
<u>BHP Group Limited (BHP.AX)</u>					
25/09/2019				1,137.03	1,137.03 CR
24/03/2020				994.04	2,131.07 CR
				<b>2,131.07</b>	<b>2,131.07 CR</b>
<u>Bank Of Queensland Limited. (BOQ.AX)</u>					
27/11/2019				310.00	310.00 CR
				<b>310.00</b>	<b>310.00 CR</b>
<u>Commonwealth Bank Of Australia. (CBA.AX)</u>					
26/09/2019				5,775.00	5,775.00 CR
31/03/2020				5,000.00	10,775.00 CR
				<b>10,775.00</b>	<b>10,775.00 CR</b>
<u>Coles Group Limited. (COL.AX)</u>					
26/09/2019				177.50	177.50 CR
27/03/2020				150.00	327.50 CR
				<b>327.50</b>	<b>327.50 CR</b>
<u>National Australia Bank Limited (NAB.AX)</u>					
03/07/2019				1,660.00	1,660.00 CR
12/12/2019				2,075.00	3,735.00 CR
				<b>3,735.00</b>	<b>3,735.00 CR</b>
<u>Transurban Group (TCL.AX1)</u>					
01/08/2019	TCL			10.00	10.00 CR
14/02/2020	TCL			10.00	20.00 CR
				<b>20.00</b>	<b>20.00 CR</b>
<u>Unibail-rodamco-westfield (URW.AX)</u>					
19/07/2019				302.12	302.12 CR

## Super Lai-kable Superannuation Fund

# General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
09/04/2020				350.86	652.98 CR
				<b>652.98</b>	<b>652.98 CR</b>
	<u>Westpac Banking Corporation (WBC.AX)</u>				
20/12/2019				2,000.00	2,000.00 CR
				<b>2,000.00</b>	<b>2,000.00 CR</b>
	<u>Wesfarmers Limited (WES.AX)</u>				
09/10/2019				390.00	390.00 CR
31/03/2020				375.00	765.00 CR
				<b>765.00</b>	<b>765.00 CR</b>
	<u>Woodside Petroleum Ltd (WPL.AX)</u>				
20/09/2019				266.19	266.19 CR
20/03/2020				415.66	681.85 CR
				<b>681.85</b>	<b>681.85 CR</b>
<b>Contributions (24200)</b>					
	<u>(Contributions) Chew-Lai, Wen-Yi - Accumulation (CHEWEN00001A)</u>				
30/06/2020				15,000.00	15,000.00 CR
				<b>15,000.00</b>	<b>15,000.00 CR</b>
	<u>(Contributions) Lai, Roberto - Accumulation (LAIROB00001A)</u>				
15/06/2020				10,000.00	10,000.00 CR
30/06/2020				5,000.00	15,000.00 CR
				<b>15,000.00</b>	<b>15,000.00 CR</b>
<b>Changes in Market Values of Investments (24700)</b>					
	<u>Changes in Market Values of Investments (24700)</u>				
23/12/2019	bal [BAL.AX merger / takeover as at 23/12/2019] (BAL.AX)			1,830.05	1,830.05 CR
23/12/2019	Unrealised Gain writeback as at 23/12/2019 (BAL.AX)			339.95	2,170.00 CR
30/06/2020	Revaluation - 30/06/2020 @ \$14.130000 (System Price) - 500.000000 Units on hand (TCL.AX)		305.00		1,865.00 CR
30/06/2020	Revaluation - 30/06/2020 @ \$85.380000 (System Price) - 500.000000 Units on hand (ASX.AX)			1,505.00	3,370.00 CR
30/06/2020	Revaluation - 30/06/2020 @ \$21.650000 (System Price) - 500.000000 Units on hand (WPL.AX)		7,355.00		3,985.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$44.830000 (System Price) - 500.000000 Units on hand (WES.AX)			4,335.00	350.00 CR
30/06/2020	Revaluation - 30/06/2020 @ \$18.640000 (System Price) - 2,500.000000 Units on hand (ANZ.AX)		23,174.95		22,824.95 DR
30/06/2020	Revaluation - 30/06/2020 @ \$5.670000 (System Price) - 1,000.000000 Units on hand (SYD.AX)		2,370.00		25,194.95 DR
30/06/2020	Revaluation - 30/06/2020 @ \$69.420000 (System Price) - 2,500.000000 Units on hand (CBA.AX)		33,400.00		58,594.95 DR
30/06/2020	Revaluation - 30/06/2020 @ \$17.950000 (System Price) - 3,740.000000 Units on hand (WBC.AX)		33,966.95		92,561.90 DR

## Super Lai-kable Superannuation Fund

# General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
30/06/2020	Revaluation - 30/06/2020 @ \$6.170000 (System Price) - 1,000.000000 Units on hand (BOQ.AX)		3,360.00		95,921.90 DR
30/06/2020	Revaluation - 30/06/2020 @ \$18.220000 (System Price) - 3,000.000000 Units on hand (NAB.AX)		22,949.90		118,871.80 DR
30/06/2020	Revaluation - 30/06/2020 @ \$35.820000 (System Price) - 1,000.000000 Units on hand (BHP.AX)		5,340.00		124,211.80 DR
30/06/2020	Revaluation - 30/06/2020 @ \$17.170000 (System Price) - 500.000000 Units on hand (COL.AX)			1,910.00	122,301.80 DR
30/06/2020	Revaluation - 30/06/2020 @ \$4.040000 (System Price) - 1,000.000000 Units on hand (URW.AX)		6,230.00		128,531.80 DR
30/06/2020	Revaluation - 30/06/2020 @ \$75.110000 (System Price) - 100.000000 Units on hand (VAS.AX)		218.95		128,750.75 DR
			<b>138,670.75</b>	<b>9,920.00</b>	<b>128,750.75 DR</b>
<b>Interest Received (25000)</b>					
<u>Commonwealth Bank 21929550 (CBA21929550)</u>					
01/07/2019				90.21	90.21 CR
01/08/2019				99.76	189.97 CR
01/09/2019				67.63	257.60 CR
01/10/2019				59.54	317.14 CR
01/11/2019				51.78	368.92 CR
01/12/2019				36.19	405.11 CR
01/01/2020				25.86	430.97 CR
01/02/2020				30.08	461.05 CR
01/03/2020				28.05	489.10 CR
01/04/2020				17.77	506.87 CR
01/05/2020				4.20	511.07 CR
01/06/2020				2.06	513.13 CR
				<b>513.13</b>	<b>513.13 CR</b>
<b>Accountancy Fees (30100)</b>					
<u>Accountancy Fees (30100)</u>					
01/08/2019			187.00		187.00 DR
20/10/2019			1,595.00		1,782.00 DR
			<b>1,782.00</b>		<b>1,782.00 DR</b>
<b>ATO Supervisory Levy (30400)</b>					
<u>ATO Supervisory Levy (30400)</u>					
14/04/2020			518.00		518.00 DR
			<b>518.00</b>		<b>518.00 DR</b>
<b>Auditor's Remuneration (30700)</b>					
<u>Auditor's Remuneration (30700)</u>					
20/10/2019			330.00		330.00 DR
			<b>330.00</b>		<b>330.00 DR</b>
<b>ASIC Fees (30800)</b>					

# Super Lai-kable Superannuation Fund

## General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>ASIC Fees (30800)</b>					
06/09/2019			54.00		54.00 DR
			<b>54.00</b>		<b>54.00 DR</b>
<b>Life Insurance Premiums (39000)</b>					
<u>(Life Insurance Premiums) Chew-Lai, Wen-Yi - Accumulation (CHEWEN00001A)</u>					
23/04/2020			7,160.11		7,160.11 DR
			<b>7,160.11</b>		<b>7,160.11 DR</b>
<u>(Life Insurance Premiums) Lai, Roberto - Accumulation (LAIROB00001A)</u>					
23/04/2020			7,291.55		7,291.55 DR
			<b>7,291.55</b>		<b>7,291.55 DR</b>
<b>Income Tax Expense (48500)</b>					
<u>Income Tax Expense (48500)</u>					
30/06/2020	Create Entries - Franking Credits Adjustment - 30/06/2020			11,076.19	11,076.19 CR
30/06/2020	Create Entries - TFN Credits Adjustment - 30/06/2020			568.00	11,644.19 CR
30/06/2020	Create Entries - PDIT Entry - 30/06/2020			13,045.29	24,689.48 CR
30/06/2020	Create Entries - Income Tax Expense - 30/06/2020		7,994.85		16,694.63 CR
			<b>7,994.85</b>	<b>24,689.48</b>	<b>16,694.63 CR</b>
<b>Profit/Loss Allocation Account (49000)</b>					
<u>Profit/Loss Allocation Account (49000)</u>					
23/04/2020	System Member Journals			6,197.82	6,197.82 CR
23/04/2020	System Member Journals			6,086.09	12,283.91 CR
15/06/2020	System Member Journals		8,500.00		3,783.91 CR
30/06/2020	System Member Journals		12,750.00		8,966.09 DR
30/06/2020	System Member Journals		4,250.00		13,216.09 DR
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020			56,836.87	43,620.78 CR
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020			35,296.16	78,916.94 CR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020		4,554.38		74,362.56 CR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020		2,828.31		71,534.25 CR
			<b>32,882.69</b>	<b>104,416.94</b>	<b>71,534.25 CR</b>
<b>Opening Balance (50010)</b>					
<u>(Opening Balance) Chew-Lai, Wen-Yi - Accumulation (CHEWEN00001A)</u>					
01/07/2019	Close Period Journal			237,637.23	237,637.23 CR
				<b>237,637.23</b>	<b>237,637.23 CR</b>
<u>(Opening Balance) Lai, Roberto - Accumulation (LAIROB00001A)</u>					
01/07/2019	Close Period Journal			381,558.87	381,558.87 CR
				<b>381,558.87</b>	<b>381,558.87 CR</b>
<b>Contributions (52420)</b>					
<u>(Contributions) Chew-Lai, Wen-Yi - Accumulation (CHEWEN00001A)</u>					
01/07/2019	Opening Balance				10,000.00 CR
01/07/2019	Close Period Journal		10,000.00		0.00 DR
30/06/2020	System Member Journals			15,000.00	15,000.00 CR

## Super Lai-kable Superannuation Fund

# General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
			<b>10,000.00</b>	<b>15,000.00</b>	<b>15,000.00 CR</b>
	<u>(Contributions) Lai, Roberto - Accumulation (LAIROB00001A)</u>				
01/07/2019	Opening Balance				12,000.00 CR
01/07/2019	Close Period Journal		12,000.00		0.00 DR
15/06/2020	System Member Journals			10,000.00	10,000.00 CR
30/06/2020	System Member Journals			5,000.00	15,000.00 CR
			<b>12,000.00</b>	<b>15,000.00</b>	<b>15,000.00 CR</b>
	<b>Transfers In (52850)</b>				
	<u>(Transfers In) Chew-Lai, Wen-Yi - Accumulation (CHEWEN00001A)</u>				
01/07/2019	Opening Balance				228,478.31 CR
01/07/2019	Close Period Journal		228,478.31		0.00 DR
			<b>228,478.31</b>		<b>0.00 DR</b>
	<u>(Transfers In) Lai, Roberto - Accumulation (LAIROB00001A)</u>				
01/07/2019	Opening Balance				338,185.83 CR
01/07/2019	Close Period Journal		338,185.83		0.00 DR
			<b>338,185.83</b>		<b>0.00 DR</b>
	<b>Share of Profit/(Loss) (53100)</b>				
	<u>(Share of Profit/(Loss)) Chew-Lai, Wen-Yi - Accumulation (CHEWEN00001A)</u>				
01/07/2019	Opening Balance				26,886.69 CR
01/07/2019	Close Period Journal		26,886.69		0.00 DR
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020		35,296.16		35,296.16 DR
			<b>62,182.85</b>		<b>35,296.16 DR</b>
	<u>(Share of Profit/(Loss)) Lai, Roberto - Accumulation (LAIROB00001A)</u>				
01/07/2019	Opening Balance				43,130.74 CR
01/07/2019	Close Period Journal		43,130.74		0.00 DR
30/06/2020	Create Entries - Profit/Loss Allocation - 30/06/2020		56,836.87		56,836.87 DR
			<b>99,967.61</b>		<b>56,836.87 DR</b>
	<b>Income Tax (53330)</b>				
	<u>(Income Tax) Chew-Lai, Wen-Yi - Accumulation (CHEWEN00001A)</u>				
01/07/2019	Opening Balance				20,738.60 DR
01/07/2019	Close Period Journal			20,738.60	0.00 DR
23/04/2020	System Member Journals			1,074.02	1,074.02 CR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020			2,828.31	3,902.33 CR
				<b>24,640.93</b>	<b>3,902.33 CR</b>
	<u>(Income Tax) Lai, Roberto - Accumulation (LAIROB00001A)</u>				
01/07/2019	Opening Balance				4,334.25 DR
01/07/2019	Close Period Journal			4,334.25	0.00 DR
23/04/2020	System Member Journals			1,093.73	1,093.73 CR
30/06/2020	Create Entries - Income Tax Expense Allocation - 30/06/2020			4,554.38	5,648.11 CR
				<b>9,982.36</b>	<b>5,648.11 CR</b>
	<b>Contributions Tax (53800)</b>				
	<u>(Contributions Tax) Chew-Lai, Wen-Yi - Accumulation (CHEWEN00001A)</u>				
01/07/2019	Opening Balance				1,500.00 DR



## Super Lai-kable Superannuation Fund

# General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/07/2019	Close Period Journal			1,500.00	0.00 DR
30/06/2020	System Member Journals		2,250.00		2,250.00 DR
			<b>2,250.00</b>	<b>1,500.00</b>	<b>2,250.00 DR</b>
<u>(Contributions Tax) Lai, Roberto - Accumulation (LAIROB00001A)</u>					
01/07/2019	Opening Balance				1,800.00 DR
01/07/2019	Close Period Journal			1,800.00	0.00 DR
15/06/2020	System Member Journals		1,500.00		1,500.00 DR
30/06/2020	System Member Journals		750.00		2,250.00 DR
			<b>2,250.00</b>	<b>1,800.00</b>	<b>2,250.00 DR</b>
<b>Life Insurance Premiums (53920)</b>					
<u>(Life Insurance Premiums) Chew-Lai, Wen-Yi - Accumulation (CHEWEN00001A)</u>					
01/07/2019	Opening Balance				5,489.17 DR
01/07/2019	Close Period Journal			5,489.17	0.00 DR
23/04/2020	System Member Journals		7,160.11		7,160.11 DR
			<b>7,160.11</b>	<b>5,489.17</b>	<b>7,160.11 DR</b>
<u>(Life Insurance Premiums) Lai, Roberto - Accumulation (LAIROB00001A)</u>					
01/07/2019	Opening Balance				5,623.45 DR
01/07/2019	Close Period Journal			5,623.45	0.00 DR
23/04/2020	System Member Journals		7,291.55		7,291.55 DR
			<b>7,291.55</b>	<b>5,623.45</b>	<b>7,291.55 DR</b>
<b>Bank Accounts (60400)</b>					
<u>Commonwealth Bank 21929550 (CBA21929550)</u>					
01/07/2019	Opening Balance				102,200.59 DR
01/07/2019			90.21		102,290.80 DR
01/07/2019			1,600.00		103,890.80 DR
03/07/2019			1,660.00		105,550.80 DR
19/07/2019			302.12		105,852.92 DR
01/08/2019			99.76		105,952.68 DR
01/08/2019				187.00	105,765.68 DR
01/08/2019	TCL		85.00		105,850.68 DR
12/08/2019				27,044.90	78,805.78 DR
01/09/2019			67.63		78,873.41 DR
06/09/2019				54.00	78,819.41 DR
20/09/2019			266.19		79,085.60 DR
25/09/2019	asx		1,217.00		80,302.60 DR
25/09/2019			1,137.03		81,439.63 DR
26/09/2019			5,775.00		87,214.63 DR
26/09/2019			177.50		87,392.13 DR
01/10/2019			59.54		87,451.67 DR
09/10/2019			390.00		87,841.67 DR
20/10/2019				1,925.00	85,916.67 DR
23/10/2019				14,379.95	71,536.72 DR
24/10/2019	SYD		105.00		71,641.72 DR
01/11/2019			51.78		71,693.50 DR
27/11/2019			310.00		72,003.50 DR
27/11/2019	WBC			30,000.00	42,003.50 DR

## Super Lai-kable Superannuation Fund

# General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/12/2019			36.19		42,039.69 DR
12/12/2019			2,075.00		44,114.69 DR
18/12/2019			1,718.00		45,832.69 DR
20/12/2019			2,000.00		47,832.69 DR
23/12/2019			300.00		48,132.69 DR
23/12/2019	bal [BAL.AX merger / takeover as at 23/12/2019]		6,325.00		54,457.69 DR
01/01/2020			25.86		54,483.55 DR
01/02/2020			30.08		54,513.63 DR
14/02/2020	SYD		104.00		54,617.63 DR
14/02/2020	TCL		87.00		54,704.63 DR
28/02/2020				4,417.00	50,287.63 DR
01/03/2020			28.05		50,315.68 DR
11/03/2020				10,479.95	39,835.73 DR
20/03/2020			415.66		40,251.39 DR
24/03/2020			994.04		41,245.43 DR
25/03/2020			582.00		41,827.43 DR
27/03/2020			150.00		41,977.43 DR
31/03/2020			5,000.00		46,977.43 DR
31/03/2020			375.00		47,352.43 DR
01/04/2020			17.77		47,370.20 DR
09/04/2020			350.86		47,721.06 DR
14/04/2020				17,128.29	30,592.77 DR
23/04/2020				14,451.66	16,141.11 DR
01/05/2020			4.20		16,145.31 DR
01/06/2020			2.06		16,147.37 DR
15/06/2020			10,000.00		26,147.37 DR
15/06/2020				7,729.95	18,417.42 DR
30/06/2020			20,000.00		38,417.42 DR
			<b>64,014.53</b>	<b>127,797.70</b>	<b>38,417.42 DR</b>
<b>Dummy (Dummy)</b>					
24/10/2019	SYD			105.00	105.00 CR
14/02/2020	SYD			104.00	209.00 CR
14/02/2020	TCL			77.00	286.00 CR
30/06/2020	SYD		209.00		77.00 CR
30/06/2020	TCL		77.00		0.00 DR
			<b>286.00</b>	<b>286.00</b>	<b>0.00 DR</b>
<b>Distributions Receivable (61800)</b>					
<u>Transurban Group (TCL.AX)</u>					
01/07/2019	Opening Balance				75.00 DR
01/08/2019	TCL			75.00	0.00 DR
30/06/2020	TCL		43.00		43.00 DR
			<b>43.00</b>	<b>75.00</b>	<b>43.00 DR</b>
<b>Shares in Listed Companies (Australian) (77600)</b>					
<u>Australia And New Zealand Banking Group Limited (ANZ.AX)</u>					
01/07/2019	Opening Balance	2,000.00			56,420.00 DR
12/08/2019		500.00	13,354.95		69,774.95 DR

# Super Lai-kable Superannuation Fund

## General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
30/06/2020	Revaluation - 30/06/2020 @ \$18.640000 (System Price) - 2,500.000000 Units on hand			23,174.95	46,600.00 DR
		<b>2,500.00</b>	<b>13,354.95</b>	<b>23,174.95</b>	<b>46,600.00 DR</b>
<u>ASX Limited (ASX.AX)</u>					
01/07/2019	Opening Balance	500.00			41,185.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$85.380000 (System Price) - 500.000000 Units on hand		1,505.00		42,690.00 DR
		<b>500.00</b>	<b>1,505.00</b>		<b>42,690.00 DR</b>
<u>Bellamy's Australia Limited (BAL.AX)</u>					
01/07/2019	Opening Balance	500.00			4,155.00 DR
23/12/2019	bal [BAL.AX merger / takeover as at 23/12/2019]	(500.00)		4,494.95	339.95 CR
23/12/2019	Unrealised Gain writeback as at 23/12/2019		339.95		0.00 DR
		<b>0.00</b>	<b>339.95</b>	<b>4,494.95</b>	<b>0.00 DR</b>
<u>BHP Group Limited (BHP.AX)</u>					
01/07/2019	Opening Balance	1,000.00			41,160.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$35.820000 (System Price) - 1,000.000000 Units on hand			5,340.00	35,820.00 DR
		<b>1,000.00</b>		<b>5,340.00</b>	<b>35,820.00 DR</b>
<u>Bank Of Queensland Limited. (BOQ.AX)</u>					
01/07/2019	Opening Balance	1,000.00			9,530.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$6.170000 (System Price) - 1,000.000000 Units on hand			3,360.00	6,170.00 DR
		<b>1,000.00</b>		<b>3,360.00</b>	<b>6,170.00 DR</b>
<u>Commonwealth Bank Of Australia. (CBA.AX)</u>					
01/07/2019	Opening Balance	2,500.00			206,950.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$69.420000 (System Price) - 2,500.000000 Units on hand			33,400.00	173,550.00 DR
		<b>2,500.00</b>		<b>33,400.00</b>	<b>173,550.00 DR</b>
<u>Coles Group Limited. (COL.AX)</u>					
01/07/2019	Opening Balance	500.00			6,675.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$17.170000 (System Price) - 500.000000 Units on hand		1,910.00		8,585.00 DR
		<b>500.00</b>	<b>1,910.00</b>		<b>8,585.00 DR</b>
<u>National Australia Bank Limited (NAB.AX)</u>					
01/07/2019	Opening Balance	2,000.00			53,440.00 DR
12/08/2019		500.00	13,689.95		67,129.95 DR
11/03/2020		500.00	10,479.95		77,609.90 DR
30/06/2020	Revaluation - 30/06/2020 @ \$18.220000 (System Price) - 3,000.000000 Units on hand			22,949.90	54,660.00 DR
		<b>3,000.00</b>	<b>24,169.90</b>	<b>22,949.90</b>	<b>54,660.00 DR</b>
<u>Unibail-rodamco-westfield (URW.AX)</u>					
01/07/2019	Opening Balance	1,000.00			10,270.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$4.040000 (System Price) - 1,000.000000 Units on hand			6,230.00	4,040.00 DR

## Super Lai-kable Superannuation Fund

# General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
		<b>1,000.00</b>		<b>6,230.00</b>	<b>4,040.00 DR</b>
<u>Westpac Banking Corporation (WBC.AX)</u>					
01/07/2019	Opening Balance	2,000.00			56,720.00 DR
23/10/2019		500.00	14,379.95		71,099.95 DR
27/11/2019	WBC	1,240.00	30,000.00		101,099.95 DR
30/06/2020	Revaluation - 30/06/2020 @ \$17.950000 (System Price) - 3,740.000000 Units on hand			33,966.95	67,133.00 DR
		<b>3,740.00</b>	<b>44,379.95</b>	<b>33,966.95</b>	<b>67,133.00 DR</b>
<u>Wesfarmers Limited (WES.AX)</u>					
01/07/2019	Opening Balance	500.00			18,080.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$44.830000 (System Price) - 500.000000 Units on hand		4,335.00		22,415.00 DR
		<b>500.00</b>	<b>4,335.00</b>		<b>22,415.00 DR</b>
<u>Woodside Petroleum Ltd (WPL.AX)</u>					
01/07/2019	Opening Balance	500.00			18,180.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$21.650000 (System Price) - 500.000000 Units on hand			7,355.00	10,825.00 DR
		<b>500.00</b>		<b>7,355.00</b>	<b>10,825.00 DR</b>
<b>Units in Listed Unit Trusts (Australian) (78200)</b>					
<u>Sydney Airport (SYD.AX)</u>					
01/07/2019	Opening Balance	1,000.00			8,040.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$5.670000 (System Price) - 1,000.000000 Units on hand			2,370.00	5,670.00 DR
		<b>1,000.00</b>		<b>2,370.00</b>	<b>5,670.00 DR</b>
<u>Transurban Group (TCL.AX)</u>					
01/07/2019	Opening Balance	500.00			7,370.00 DR
30/06/2020	Revaluation - 30/06/2020 @ \$14.130000 (System Price) - 500.000000 Units on hand			305.00	7,065.00 DR
		<b>500.00</b>		<b>305.00</b>	<b>7,065.00 DR</b>
<u>Vanguard Australian Shares Index Etf (VAS.AX)</u>					
15/06/2020		100.00	7,729.95		7,729.95 DR
30/06/2020	Revaluation - 30/06/2020 @ \$75.110000 (System Price) - 100.000000 Units on hand			218.95	7,511.00 DR
		<b>100.00</b>	<b>7,729.95</b>	<b>218.95</b>	<b>7,511.00 DR</b>
<b>Income Tax Payable/Refundable (85000)</b>					
<u>Income Tax Payable/Refundable (85000)</u>					
01/07/2019	Opening Balance				16,610.29 CR
28/02/2020			4,417.00		12,193.29 CR
14/04/2020			16,610.29		4,417.00 DR
30/06/2020	Create Entries - Franking Credits Adjustment - 30/06/2020		11,076.19		15,493.19 DR
30/06/2020	Create Entries - TFN Credits Adjustment - 30/06/2020		568.00		16,061.19 DR
30/06/2020	Create Entries - Income Tax Expense - 30/06/2020			7,994.85	8,066.34 DR
			<b>32,671.48</b>	<b>7,994.85</b>	<b>8,066.34 DR</b>

## Super Lai-kable Superannuation Fund

# General Ledger

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Deferred Tax Liability/Asset (89000)</b>					
<u>Deferred Tax Liability/Asset (89000)</u>					
01/07/2019	Opening Balance				4,644.20 CR
30/06/2020	Create Entries - PDIT Entry - 30/06/2020		13,045.29		8,401.09 DR
			<b>13,045.29</b>		<b>8,401.09 DR</b>

**Total Debits: 1,174,235.21**

**Total Credits: 1,174,235.21**

## Super Lai-kable Superannuation Fund

# Create Entries Report

For the period 01 July 2019 to 30 June 2020

### Create Entries Financial Year Summary 01 July 2019 - 30 June 2020

<b>Total Profit</b>	<b>Amount</b>
Income	(71,093.22)
Less Expense	17,135.66
<b>Total Profit</b>	<b>(88,228.88)</b>

<b>Tax Summary</b>	<b>Amount</b>
Fund Tax Rate	15.00 %
Total Profit	(88,228.88)
Less Permanent Differences	(43,526.93)
Less Timing Differences	(87,053.87)
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	11,358.19
Less Realised Accounting Capital Gains	1,830.05
Less Accounting Trust Distributions	329.00
Add Taxable Trust Distributions	529.72
Add Total Net Capital Gains	1,220.03
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	(1.81)
<b>Taxable Income</b>	<b>53,299.00</b>
<b>Income Tax on Taxable Income or Loss</b>	<b>7,994.85</b>

<b>Profit/(Loss) Available for Allocation</b>	<b>Amount</b>
Total Available Profit	(103,777.22)
Franking Credits	11,076.19
TFN Credits	568.00
Foreign Credits	0.00
FRW Credits	0.00
<b>Total</b>	<b>(92,133.03)</b>

<b>Income Tax Expense Available for Allocation</b>	<b>Amount</b>
Income Tax on Taxable Income or Loss	7,994.85
Deferred Tax	(13,045.29)
Member Specific Income Tax	(2,332.25)
<b>Total Income Tax Expense Allocation</b>	<b>(7,382.69)</b>

## Final Segment 1 from 01 July 2019 to 30 June 2020

### Pool Name Unsegregated Pool

Total Profit	Amount
Income	(71,093.22)
Less Expense	17,135.66
<b>Total Profit</b>	<b>(88,228.88)</b>

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	(88,228.88)
Less Permanent Differences	(43,526.93)
Less Timing Differences	(87,053.87)
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	11,644.19
Less Realised Accounting Capital Gains	1,830.05
Less Accounting Trust Distributions	329.00
Add Taxable Trust Distributions	529.72
Add Capital Gains Adjustment	1,220.03
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	(287.81)
<b>Taxable Income</b>	<b>53,299.00</b>
<b>Income Tax on Taxable Income or Loss</b>	<b>7,994.85</b>

Member Weighted Balance Summary	Weighting%	Amount
Roberto Lai(LAIROB00001A)	61.69	380,567.43
Wen-Yi Chew-Lai(CHEWEN00001A)	38.31	236,322.20

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	(103,777.22)
Franking Credits	11,076.19
TFN Credits	568.00
FRW Credits	0.00
<b>Total</b>	<b>(92,133.03)</b>

Allocation to Members	Weighting%	Amount
Roberto Lai(LAIROB00001A)	61.69	(56,836.87)
Wen-Yi Chew-Lai(CHEWEN00001A)	38.31	(35,296.16)

Accumulation Weighted Balance Summary	Weighting%	Amount
Roberto Lai(LAIROB00001A)	61.69	380,567.43
Wen-Yi Chew-Lai(CHEWEN00001A)	38.31	236,322.20

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	7,994.85
<b>Total Income Tax Expense Allocation</b>	<b>(7,382.69)</b>

<b>Income Tax Expense Available for Allocation</b>	<b>Amount</b>
Deferred Tax	(13,045.29)
Member Specific Income Tax	(2,332.25)
<b>Total Income Tax Expense Allocation</b>	<b><u>(7,382.69)</u></b>

<b>Allocation to Members</b>	<b>Weighting%</b>	<b>Amount</b>
Roberto Lai(LAIROB00001A)	61.69	(4,554.38)
Wen-Yi Chew-Lai(CHEWEN00001A)	38.31	(2,828.31)

#### Calculation of daily member weighted balances

##### Roberto Lai (LAIROB00001A)

###### Member Balance

01/07/2019	50010	Opening Balance	381,558.87	381,558.87
23/04/2020	53920	Life Insurance Premiums	(7,291.55)	(1,374.64)
15/06/2020	52420	Contributions	10,000.00	437.16
15/06/2020	53800	Contributions Tax	(1,500.00)	(65.57)
30/06/2020	52420	Contributions	5,000.00	13.66
30/06/2020	53800	Contributions Tax	(750.00)	(2.05)
<b>Total Amount (Weighted)</b>				<b>380,567.43</b>

##### Wen-Yi Chew-Lai (CHEWEN00001A)

###### Member Balance

01/07/2019	50010	Opening Balance	237,637.23	237,637.23
23/04/2020	53920	Life Insurance Premiums	(7,160.11)	(1,349.86)
30/06/2020	52420	Contributions	15,000.00	40.98
30/06/2020	53800	Contributions Tax	(2,250.00)	(6.15)
<b>Total Amount (Weighted)</b>				<b>236,322.20</b>

#### Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	1,830.05
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	610.02
<b>Capital Gain /(Losses carried forward)</b>	<b>1,220.03</b>
<b>CGT allocated in prior segments</b>	<b>0.00</b>
<b>Allocations of Net Capital Gains to Pools</b>	
Capital Gain Proportion - Unsegregated Pool (1830.05/1830.05)=100.00%	1,220.03

#### Foreign Tax Offset Calculations

##### Segment 01 July 2019 to 30 June 2020

Claimable FTO - Unsegregated Pool	0.00
<b>Claimable FTO</b>	<b>0.00</b>



<b>Total Claimable Foreign Credits for the Year</b>	<b>0.00</b>
<b>Foreign Tax Offset (Label C1)</b>	<b>0.00</b>
<b>Applied/Claimed FTO</b>	<b>0.00</b>
<b>Allocations of Foreign Tax Offset to Members</b>	
Roberto Lai(LAIROB00001A) - 100.00 %	0.00
Wen-Yi Chew-Lai(CHEWEN00001A) - 0.00 %	0.00
<b>Total Foreign Tax Offset Allocated to Members</b>	<b>0.00</b>

---



**Australian Government**

**Australian Taxation Office**

**Agent** HERRON ACCOUNTANTS  
**Client** THE TRUSTEE FOR SUPER LAI-  
 KABLE SUPERANNUATION FUND  
**ABN** 22 985 601 731  
**TFN** 505 572 800

## Income tax 002

<b>Date generated</b>	23/10/2020
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

6 results found - from **01 July 2019** to **23 October 2020** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
29 May 2020	29 Jun 2020	Client initiated amended Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19		\$0.00	\$0.00
17 May 2020	17 May 2020	General interest charge		\$122.58	\$0.00
1 May 2020	1 May 2020	General interest charge			\$122.58 DR
16 Apr 2020	15 Apr 2020	Payment received		\$17,128.29	\$122.58 DR
1 Apr 2020	1 Apr 2020	General interest charge calculated from 10 Feb 20 to 31 Mar 20	\$122.58		\$17,250.87 DR
22 Oct 2019	28 Feb 2020	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 18 to 30 Jun 19	\$17,128.29		\$17,128.29 DR



**Australian Government**

**Australian Taxation Office**

**Agent** HERRON ACCOUNTANTS  
**Client** THE TRUSTEE FOR SUPER LAI-  
 KABLE SUPERANNUATION FUND  
**ABN** 22 985 601 731  
**TFN** 505 572 800

## Activity statement 004

<b>Date generated</b>	23/10/2020
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

5 results found - from **01 July 2019** to **23 October 2020** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
21 Oct 2020	28 Oct 2020	Original Activity Statement for the period ending 30 Sep 20		\$0.00	\$0.00
14 Jul 2020	28 Jul 2020	Original Activity Statement for the period ending 30 Jun 20		\$0.00	\$0.00
14 Apr 2020	28 Apr 2020	Original Activity Statement for the period ending 31 Mar 20		\$0.00	\$0.00
2 Mar 2020	28 Feb 2020	Payment received		\$4,417.00	\$0.00
1 Mar 2020	28 Feb 2020	Original Activity Statement for the period ending 31 Dec 19 - PAYG Instalments	\$4,417.00		\$4,417.00 DR



Australian Government  
Australian Taxation Office

## PAYG Instalments report 2020

**Tax Agent** 79549002

**Last Updated** 17/10/2020

TFN	Client Name	Quarter 1 (\$)	Quarter 2 (\$)	Quarter 3 (\$)	Quarter 4 (\$)	Total Instalment (\$)
505572800	THE TRUSTEE FOR SUPER LAI-KABLE SUPERANNUATION FUND	Not Applicable	4,417.00	0.00	0.00	4,417.00

**Total No of Clients: 1**

SHARES - 3058677 - HIN 82431799

SUPER LAI-KABLE PTY LTD <SUPER LAI-KABLE SF A/C>

Portfolio	Units	Unit Price	Portfolio Value	% of Portfolio
ANZ - ANZ BANKING GRP LTD FPO (ORDINARY FULLY PAID)	2,500	\$18.6400	\$46,600.00	8.77%
ASX - ASX LIMITED FPO (ORDINARY FULLY PAID)	500	\$85.3800	\$42,690.00	8.04%
BHP - BHP GROUP LIMITED FPO (ORDINARY FULLY PAID)	1,000	\$35.8200	\$35,820.00	6.74%
BOQ - BANK OF QUEENSLAND. FPO (ORDINARY FULLY PAID)	1,000	\$6.1700	\$6,170.00	1.16%
CBA - COMMONWEALTH BANK. FPO (ORDINARY FULLY PAID)	2,500	\$69.4200	\$173,550.00	32.67%
COL - COLES GROUP FPO (ORDINARY FULLY PAID)	500	\$17.1700	\$8,585.00	1.62%
NAB - NATIONAL AUST. BANK FPO (ORDINARY FULLY PAID)	3,000	\$18.2200	\$54,660.00	10.29%
SYD - SYD AIRPORT STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES)	1,000	\$5.6700	\$5,670.00	1.07%
TCL - TRANSURBAN GROUP STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES)	500	\$14.1300	\$7,065.00	1.33%
URW - UNIBAILRODAWESTFIELD CDI 20:1 (CDI 20:1 FOREIGN EXEMPT XPAR)	1,000	\$4.0400	\$4,040.00	0.76%
VAS - VNGD AUS SHARES ETF UNITS (EXCHANGE TRADED FUND UNITS FULLY PAID)	100	\$75.1100	\$7,511.00	1.41%
WBC - WESTPAC BANKING CORP FPO (ORDINARY FULLY PAID)	3,740	\$17.9500	\$67,133.00	12.64%
WES - WESFARMERS LIMITED FPO (ORDINARY FULLY PAID)	500	\$44.8300	\$22,415.00	4.22%
WPL - WOODSIDE PETROLEUM FPO (ORDINARY FULLY PAID)	500	\$21.6500	\$10,825.00	2.04%
		<b>Sub Total</b>	<b>\$492,734.00</b>	<b>92.77%</b>

Cash Accounts	Portfolio Value	% of Portfolio
CDIA - 06716721929550	\$38,417.42	7.23%
<b>TOTAL</b>	<b>\$531,151.42</b>	<b>100.00%</b>

# Super Lai-kable Superannuation Fund

## Contributions Breakdown Report

For The Period 01 July 2019 - 30 June 2020

### Summary

Member	D.O.B	Age (at 30/06/2019)	Total Super Balance (at 30/06/2019) *1	Concessional	Non-Concessional	Other	Reserves	Total
Chew-Lai, Wen-Yi	19/12/1969	49	237,637.23	15,000.00	0.00	0.00	0.00	15,000.00
Lai, Roberto	07/06/1970	49	381,558.87	15,000.00	0.00	0.00	0.00	15,000.00
<b>All Members</b>				<b>30,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>30,000.00</b>

\*1 Total Super Balance is per individual across funds within a firm.

### Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Chew-Lai, Wen-Yi	Concessional (5 year carry forward cap available)	15,000.00	40,000.00	25,000.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap
Lai, Roberto	Concessional (5 year carry forward cap available)	15,000.00	38,000.00	23,000.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap

### Carry Forward Unused Concessional Contribution Cap

Member	2015	2016	2017	2018	2019	2020	Current Position
Chew-Lai, Wen-Yi							
Concessional Contribution Cap	N/A	N/A	N/A	N/A	25,000.00	25,000.00	
Concessional Contribution	N/A	N/A	N/A	N/A	10,000.00	15,000.00	
Unused Concessional Contribution	N/A	N/A	N/A	N/A	15,000.00	10,000.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	15,000.00	
Maximum Cap Available	N/A	N/A	N/A	N/A	25,000.00	40,000.00	25,000.00 Below Cap
Total Super Balance	N/A	N/A	N/A	N/A	0.00	237,637.23	

Lai, Roberto

Concessional Contribution Cap	N/A	N/A	N/A	N/A	25,000.00	25,000.00	
Concessional Contribution	N/A	N/A	N/A	N/A	12,000.00	15,000.00	
Unused Concessional Contribution	N/A	N/A	N/A	N/A	13,000.00	10,000.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	13,000.00	
Maximum Cap Available	N/A	N/A	N/A	N/A	25,000.00	38,000.00	23,000.00 Below Cap
Total Super Balance	N/A	N/A	N/A	N/A	0.00	381,558.87	

**NCC Bring Forward Caps**

Member	Bring Forward Cap	2017	2018	2019	2020	Total	Current Position
Chew-Lai, Wen-Yi	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Lai, Roberto	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

**Chew-Lai, Wen-Yi**

Date	Transaction Description	Ledger Data				SuperStream Data					
		Contribution Type	Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other
30/06/2020	Personal - Concessional		15,000.00								
<b>Total - Chew-Lai, Wen-Yi</b>			<b>15,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>


**Lai, Roberto**

Date	Transaction Description	Ledger Data				SuperStream Data					
		Contribution Type	Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other
15/06/2020	Personal - Concessional		10,000.00								
30/06/2020	Personal - Concessional		5,000.00								
<b>Total - Lai, Roberto</b>			<b>15,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

<b>Total for all members</b>		<b>30,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>					
------------------------------	--	------------------	-------------	-------------	-------------	--	--	--	--	--

# Trustee declaration

To be completed by new trustees and directors of corporate trustees of self-managed super funds.

 Read this declaration in conjunction with *Key messages for self-managed super fund trustees* at [ato.gov.au/smsfessentials](http://ato.gov.au/smsfessentials)





## Who should complete this declaration?

You must complete this declaration if you become a trustee or director of a corporate trustee (trustee) of:

- a new self-managed super fund (SMSF)
- an existing SMSF.

You must sign this declaration within 21 days of becoming a trustee or director of a corporate trustee of an SMSF.

A separate declaration is required to be completed and signed by each and every new trustee.

You must also complete the declaration if you:

- have been directed to do so by us
- are a legal personal representative who has been appointed as trustee on behalf of a:
  - member who is under a legal disability (usually a member under 18 years old)
  - member for whom you hold an enduring power of attorney
  - deceased member.

## Information you need to read

Make sure you read *Key messages for self-managed super fund trustees* at [ato.gov.au/smsfessentials](http://ato.gov.au/smsfessentials). It highlights some of the key points from the declaration and some important messages.

## Before completing this declaration

Before you complete and sign this declaration, make sure you:

- read each section
- understand all the information it contains.

- If you have any difficulties completing this declaration or you do not fully understand the information it contains:
  - speak to a professional adviser
  - visit [ato.gov.au/smsf](http://ato.gov.au/smsf)
  - phone us on **13 10 20**.

## When completing this declaration

When you complete this declaration, remember to:

- insert the full name of the fund at the beginning
- sign and date it
- ensure it is signed and dated by a witness (anyone 18 years old or over).

## What should you do with the declaration?

You must keep your completed declaration for at least 10 years and make it available to us if we request it.

We recommend that you keep a copy of your completed declaration and refer to it and the information in *Key messages for self-managed super fund trustees* when making important decisions, such as those relating to choosing investments, accepting contributions and paying benefits.

- 🚫 Do not send your completed declaration to us.

---

© Australian Taxation Office for the Commonwealth of Australia, 2014

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).

Published by

Australian Taxation Office  
Canberra  
August 2014

JS 32597



# Self-managed super fund trustee declaration

## I understand that as an individual trustee or director of the corporate trustee of

Fund name

Super Lai-Kable Superannuation Fund.
--------------------------------------

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- give me a written direction to rectify any contraventions or undertake a course of education
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

### Sole purpose

I understand it is my responsibility to ensure the fund is only maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

### Trustee duties

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that members only access their super benefits if they have met a legitimate condition of release
- refrain from entering into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- allow all members of the fund to have access to information and documents as required, including details about
  - the financial situation of the fund
  - the investments of the fund
  - the members' benefit entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

- the risks associated with the fund's investments
- the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
- investment diversity and the fund's exposure to risk due to inadequate diversification
- the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
- whether the trustees of the fund should hold insurance cover for one or more members of the fund.

### Accepting contributions and paying benefits

I understand that I can only accept contributions and pay benefits (income streams or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund trust deed have been met.

### Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)

- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)
- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

**Administration**

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
  - all trustee declarations
  - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
  - an annual statement of the financial position of the fund
  - an annual operating statement
  - copies of all annual returns lodged
  - accounts and statements that accurately record and explain the transactions and financial position of the fund
- appoint an approved SMSF auditor each year, no later than 45 days before the due date for lodgment of the fund's annual return and provide documents to the auditor as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes to the
  - membership of the fund, or trustees or directors of the corporate trustee
  - name of the fund
  - contact person and their contact details
  - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days if the fund becomes an Australian Prudential Regulation Authority (APRA) regulated fund.

**DECLARATION**

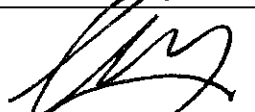
By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.
- I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.

Trustee's or director's name

Wen-yi Chew-Lai

Trustee's or director's signature



Date

Day: 02 / Month: 08 / Year: 2018

Witness' name (witness must be 18 years old or over)


Witness' signature

Date

Day: / / Month: / Year: / /

# Trustee declaration

To be completed by new trustees and directors of corporate trustees of self-managed super funds.

 Read this declaration in conjunction with *Key messages for self-managed super fund trustees* at [ato.gov.au/smsfessentials](http://ato.gov.au/smsfessentials)



## Who should complete this declaration?

You must complete this declaration if you become a trustee or director of a corporate trustee (trustee) of:

- a new self-managed super fund (SMSF)
- an existing SMSF.

You must sign this declaration within 21 days of becoming a trustee or director of a corporate trustee of an SMSF.

A separate declaration is required to be completed and signed by each and every new trustee.

You must also complete the declaration if you:

- have been directed to do so by us
- are a legal personal representative who has been appointed as trustee on behalf of a:
  - member who is under a legal disability (usually a member under 18 years old)
  - member for whom you hold an enduring power of attorney
  - deceased member.

## Information you need to read

Make sure you read *Key messages for self-managed super fund trustees* at [ato.gov.au/smsfessentials](http://ato.gov.au/smsfessentials). It highlights some of the key points from the declaration and some important messages.

## Before completing this declaration

Before you complete and sign this declaration, make sure you:

- read each section
- understand all the information it contains.

▶ If you have any difficulties completing this declaration or you do not fully understand the information it contains:

- speak to a professional adviser
- visit [ato.gov.au/smsf](http://ato.gov.au/smsf)
- phone us on **13 10 20**.

## When completing this declaration

When you complete this declaration, remember to:

- insert the full name of the fund at the beginning
- sign and date it
- ensure it is signed and dated by a witness (anyone 18 years old or over).

## What should you do with the declaration?

You must keep your completed declaration for at least 10 years and make it available to us if we request it.

We recommend that you keep a copy of your completed declaration and refer to it and the information in *Key messages for self-managed super fund trustees* when making important decisions, such as those relating to choosing investments, accepting contributions and paying benefits.

ⓘ Do not send your completed declaration to us.

© Australian Taxation Office for the Commonwealth of Australia, 2014

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).

Published by

Australian Taxation Office  
Canberra  
August 2014

JS 32597



# Self-managed super fund trustee declaration

**I understand that as an individual trustee or director of the corporate trustee of**

Fund name

Super Lai-Kable Superannuation Fund.
--------------------------------------

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- give me a written direction to rectify any contraventions or undertake a course of education
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

**Sole purpose**

I understand it is my responsibility to ensure the fund is only maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

**Trustee duties**

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that members only access their super benefits if they have met a legitimate condition of release
- refrain from entering into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- allow all members of the fund to have access to information and documents as required, including details about
  - the financial situation of the fund
  - the investments of the fund
  - the members' benefit entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

- the risks associated with the fund's investments
- the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
- investment diversity and the fund's exposure to risk due to inadequate diversification
- the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
- whether the trustees of the fund should hold insurance cover for one or more members of the fund.

**Accepting contributions and paying benefits**

I understand that I can only accept contributions and pay benefits (income streams or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund trust deed have been met.

**Investment restrictions**

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)

- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)
- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

**Administration**

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
  - all trustee declarations
  - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
  - an annual statement of the financial position of the fund
  - an annual operating statement
  - copies of all annual returns lodged
  - accounts and statements that accurately record and explain the transactions and financial position of the fund
- appoint an approved SMSF auditor each year, no later than 45 days before the due date for lodgment of the fund's annual return and provide documents to the auditor as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes to the
  - membership of the fund, or trustees or directors of the corporate trustee
  - name of the fund
  - contact person and their contact details
  - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days if the fund becomes an Australian Prudential Regulation Authority (APRA) regulated fund.

**DECLARATION**


*By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:*

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.
- I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.

Trustee's or director's name

Roberto Lai

Trustee's or director's signature



Date

Day: 02 / Month: 08 / Year: 2018

Witness' name (witness must be 18 years old or over)

Witness' signature

Date

Day: / Month: / Year:

## Notice of agreement of Members to the nomination of Trustee

---

We the undersigned being all of the Members of the following superannuation fund:

Super Lai-kable Superannuation Fund

hereby agree to the nomination of:

Super Lai-kable Pty Ltd  
A.C.N. 627 390 701

as Trustee of the Fund and we further agree to the Board of Directors as constituted at the date of this agreement if the Trustee is a Corporation.

Signed by the said Members:

Rob x



Wen x



Dated:



# Consent to Act as Trustee

Super Lai-kable Pty Ltd  
A.C.N. 627 390 701

by its undersigned Directors, hereby consent to act as Trustee of the superannuation fund known as the Super Lai-kable Superannuation Fund and the directors consent to acting as directors of that body corporate.

Each of the undersigned also respectively declare:

1. That they are not disqualified from acting as a trustee or as a responsible officer of a trustee company under the Superannuation Industry (Supervision) Act.
2. They have never been found guilty of or convicted of an offence against or arising out of a law of the Commonwealth, a State, a Territory or a foreign country, being an offence in respect of dishonest conduct.
3. A civil penalty order has never been made in relation to them.
4. They are not an insolvent under administration.
5. The Regulator has not disqualified them under the Superannuation Industry (Supervision) Act.
6. They have not, in the preceding 3 years from the date of this declaration, entered into a deed of assignment or arrangement or a composition with creditors under Part X of the Bankruptcy Act.

The directors declare:

- (a) a receiver, or a receiver and manager, has not been appointed in respect of property beneficially owned by the abovenamed body corporate ("the body");
- (b) an official manager, deputy official manager or administrator has not been appointed in respect of the body;
- (c) a provisional liquidator has not been appointed in respect of the body;
- (d) the body has not begun to be wound up.

Dated:

Signed by all Directors:

2nd



WEN



# Statement that Fund is a Resident Regulated Superannuation Fund

---

Section 25 of the Superannuation Guarantee (Administration Act) 1992 specifies that contributions are presumed to be contributions to a complying superannuation fund if, at or before the time the contribution is made, the employer has obtained a written statement from the Trustee of the Fund in the form set out below.

This statement should be provided to an employer at or before the employer makes the first contribution into the fund.

Please note that contributions will not be presumed to be to a complying fund if, at the time the contribution is made, the employer is:

- \* The Trustee of the Fund; or
- \* Has an association with the Trustee or manager of the Fund (within the meaning of section 318 of the Income Tax Assessment Act 1936);

## AND

- \* the employer has reasonable grounds for believing the Fund is not a resident regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth) or is operating in contravention of a regulatory provision, as defined in section 38A of that Act.

## Statement

Super Lai-kable Pty Ltd  
A.C.N. 627 390 701

the Trustee of the

Super Lai-kable Superannuation Fund

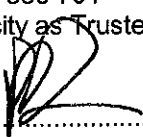
("Fund") state:

1. The Fund is a resident regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth); and

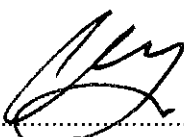
2. The Fund is not subject to a direction under section 63 of the Superannuation Industry (Supervision) Act 1993 (Cth).

Signed by the Trustees

Executed for and on behalf of  
Super Lai-kable Pty Ltd  
A.C.N. 627 390 701  
in its capacity as Trustee



.....  
Director



.....  
Director or Secretary

OR

.....  
Sole Director / Secretary

## APPLICATION FOR MEMBERSHIP

---

**Name of Fund:** Super Lai-kable Superannuation Fund

**Member's Name:** Chew-Lai, Wen-Yi  
(Minor's Name if on behalf of minor)

**Address:**  
4 IRONBARK PLACE  
CALAMVALE QLD 4116

**Date of Birth:** 19/12/1969

**Occupation:**

**Telephone:**

**Fax:**

**Tax File Number:**

**Contributing Employer(s):**

I hereby apply to become a Member of the abovementioned Fund.

\* I apply as the parent or guardian of and on behalf of the minor referred to above.  
(Delete if inapplicable)

I understand that my membership is subject to terms and conditions specified in the Governing Rules.

This application is accompanied by a Product Disclosure Statement.

I have received from the Trustee a notice containing information needed for the purpose of understanding the main features of the Fund, its management and financial condition and investment performance. (The Trustee must attach these if the Member is joining at a time other than when the fund is established).

**Signed:**



**Dated:**

9/7/18

# PRODUCT DISCLOSURE STATEMENT

---

Version 180618

## Super Lai-kable Superannuation Fund

This Product Disclosure Statement must be attached to all Application Form(s) for Membership by Members. Any omitted details must be inserted.

**Name & Address and Contact Details (ie Telephone, Fax, Email) of Member(s):**

Chew-Lai, Wen-Yi  
4 IRONBARK PLACE  
CALAMVALE QLD 4116

**Name & Address and Contact Details (ie Telephone, Fax, Email) of Trustee(s):**

Super Lai-kable Pty Ltd  
A.C.N. 627 390 701  
UNIT 1  
48 FLINDERS PDE  
NORTH LAKES QLD 4509

## TABLE OF CONTENTS

---

1. ABOUT YOUR SELF-MANAGED SUPERANNUATION FUND (SMSF)	1
2. HOW SUPER WORKS	2
3. BENEFITS OF INVESTING IN A SELF-MANAGED SUPER FUND	2
4. RISKS OF SUPER	3
5. HOW THE TRUSTEE WILL INVEST YOUR MONEY	4
6. FEES AND COSTS	4
7. HOW SUPER IS TAXED	5
8. INSURANCE IN YOUR SUPER	6
9. HOW TO OPEN AN ACCOUNT	6

To obtain a copy of this statement and a copy of any document that is applied, adopted or incorporated by this statement you may telephone the Trustee whose number is below.

Telephone Number \_\_\_\_\_  
(The Trustee must insert their relevant telephone number here.)

Issued by the Trustee on: \_\_\_\_\_

Current as at 18 June 2018

## **PRODUCT DISCLOSURE STATEMENT (PDS)**

---

This PDS is a summary of significant information and contains a number of references to important information. You should consider this information before making a decision about the product.

The material relating to your SMSF may change between the time when you read this Statement and the day when you sign the application form for membership.

**The information provided in the Product Disclosure Statement is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.**

Accordingly this document should not be relied on as advice.

### **1. ABOUT YOUR SELF-MANAGED SUPERANNUATION FUND (SMSF)**

---

Superannuation is to provide you with income for your retirement.

Your SMSF is established by the Trustee and the initial Member(s) signing a trust deed and contributions being paid to the Trustee who then invests that money as part of your super to provide retirement benefits to you.

For your Fund to be a SMSF it must meet several requirements. The requirements can vary depending on whether your Fund has individual Trustees or a corporate Trustee.

If your Fund has individual Trustees, the following must apply:

- it has a maximum of four members (Super laws may increase this to a maximum of six members);
- each Member is a Trustee and each Trustee is a Member;
- no Member is an employee of another Member, unless they are relatives of one another; and
- no Trustee is paid for their duties or services as a Trustee.

If your Fund has a corporate Trustee, the following must apply:

- It has a maximum of four members (Super laws may increase this to a maximum of six members);
- each Member of the Fund is a director of the corporate Trustee;
- each director of the corporate Trustee is a Member of the Fund;
- no Member is an employee of another Member, unless they are relatives of one another;
- the Trustee is not paid for its services as a Trustee; and
- no director of the corporate Trustee is paid for their duties or services as director in relation to the Fund.

Single Member Funds: If you have a corporate Trustee of a single Member Fund, the Member needs to be one of the following:

- the sole director of the corporate Trustee;
- one of only two directors, that is either of the following:
  - a relative to the other director; or
  - not an employee of the other director.

A single Member Fund can also have two individuals as Trustees. One Trustee needs to be the Member and the other a relative of the Member or a person who does not employ the member.

See "Extended Definition of Employee" in the document "*YOUR SELF-MANAGED SUPERANNUATION FUND*" (version dated 18 June 2018).

If a Member is under 18 they cannot be a Trustee and special rules apply.

Investments are made by the Trustee and are pooled with contributions made to the Fund in respect of any other Members.

A SMSF Trustee is ultimately responsible for running your SMSF. It is important that the Trustee understands the duties, responsibilities and obligations of being a Trustee or director of a corporate Trustee.

Members can, generally speaking, withdraw their investment in a superannuation fund (called a "Benefit") when they retire after reaching preservation age (see below). Generally benefits can also be paid if a Member dies or becomes totally and permanently disabled or if they are entitled to a transition to retirement pension. This means that you should only invest in superannuation money you can afford to put away until later.

## 2. HOW SUPER WORKS

---

Superannuation is a means of saving for retirement which is, in part, compulsory.

There are different types of contributions that may be paid to the Trustee of the Fund. For example, employer contributions, voluntary contributions by you and government co-contributions.

There are limitations on contributions to, and withdrawals from, superannuation. See "YOUR SELF-MANAGED SUPERANNUATION FUND" (version dated 18 June 2018) for more information.

Tax savings are provided by the Government.

Most people have the right to choose into which Fund their employer should direct their superannuation guarantee contributions which are 9.5% of your ordinary earnings.

### Withdrawing Benefits

Benefits are generally for your retirement and normally cannot be paid out in cash unless you meet a condition of release.

A condition of release includes: reaching preservation age when a transition-to-retirement income stream may be commenced, retiring after reaching preservation age, death, permanent incapacity, attaining age 65 years, terminal illness and severe financial hardship. Benefits cashed before they are unrestricted non-preserved will not be taxed concessional and will be taxed at your marginal tax rate.

Any contributions made on or from 1 July 1999 are preserved benefits. Neither preserved, nor restricted non-preserved benefits may be accessed until a condition of release has been satisfied. Preserved benefits may be cashed voluntarily only if a condition of release is met and subject to any cashing restrictions by the condition of release. Cashing restrictions tell you what form the benefits must be taken. Benefits in the Fund when all the conditions of release are met are called unrestricted non-preserved benefits. Generally, only unrestricted non-preserved benefits can be cashed by you from the Fund.

Your preservation age is worked out from the table below:

Birth Date	Preservation Age
Born before 01/07/1960	55
Born 01/07/1960 to 30/06/1961	56
Born 01/07/1961 to 30/06/1962	57
Born 01/07/1962 to 30/06/1963	58
Born 01/07/1963 to 30/06/1964	59
Born on or after 01/07/1964	60

When you are entitled to receive your benefit, it may be paid as a lump sum or pension or a combination.

Generally, the amount that can be paid is the amount in your member account less tax.

Where your benefit is being paid as a pension, the Trustee may pay your benefit by any type of income stream permissible including account based pensions. Transition to retirement pensions may be paid if you have not retired, however, there are limitations and conditions.

You may transfer your investment in the Fund to another complying superannuation fund or retirement savings account at any time.

If you die, your death benefit will be paid by the Trustee to your estate or your dependants as the Trustee decides. If you sign and give to the Trustees, a valid binding death benefit nomination, it will be paid as you nominate unless it is a non-binding death benefit nomination, and in that case, it will be taken into account by the Trustees but the Trustees will have the final decision.

If you were receiving a pension on your death that included of a dependant as a reversionary beneficiary, then the pension will continue to be paid to that dependant provided they are entitled to receive it under the superannuation laws. These persons are generally your spouse, de facto spouse, or child provided they are under age 18 or aged 18 to 24 and were 'financially dependant' on you, at the time of your death. Otherwise generally the death benefit will be paid as a lump sum except in the case of a dependant who is disabled as defined under the Disability Services Act 1986.



### **3. BENEFITS OF INVESTING IN A SELF-MANAGED SUPER FUND**

---

This paragraph covers the SMSF in respect of which you have been given an application for Membership so that you may become a Member of the Fund.

The Fund's significant features and benefits are:

- As a Member and also a Trustee or director of the corporate Trustee, you may have more control over investments and greater flexibility by comparison with being a Member of an industry fund or a retail fund that is not a SMSF where you would not be a Trustee and where you may usually have general investment options only.
- Fees may be lower, however, this will depend usually upon where the funds are invested and the costs of running the SMSF.
- SMSFs may perform better than industry and retail funds. The Trustee may be able to make quick changes to the investment portfolio if investment conditions change.
- A SMSF may have greater flexibility in establishing and managing pensions. It may give you the ability to transfer personally owned listed securities and business real property directly into the Fund. It has the ability to own business real property that may, in appropriate circumstances and conditions in superannuation law, be rented for your business.
- A SMSF may be able to borrow money to purchase real estate or shares where the security is limited to the single asset being acquired, subject to certain conditions in superannuation law.
- A SMSF has estate planning benefits by allowing family members to combine their assets in the Fund to grow for retirement.
- The SMSF provides retirement benefits usually in the form of lump sums or pensions and may provide income streams as a transition to your retirement.

### **4. RISKS OF SUPER**

---

Benefits are not guaranteed and are dependent generally on investment returns.

All investments carry risk.

Different strategies may carry different levels of risk, depending on the assets that make up the strategy.

Assets with the highest long-term returns may also carry the highest level of short-term risk.

The significant risks of SMSF investment are in summary:

- (a) the value of investments will vary;
- (b) the level of returns will vary, and future returns may differ from past returns;
- (c) returns are not guaranteed, and you may lose some or all of your money;
- (d) superannuation laws may change in the future including caps (limits) on how much may be contributed to the fund, and how much of the fund may be tax free;
- (e) the amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement;
- (f) the level of risk for you will vary depending on a range of factors, including:
  - (i) age;
  - (ii) investment time frames;
  - (iii) where your other wealth is invested; and
  - (iv) your risk tolerance.

Other significant risks of joining a SMSF are in summary:

- (a) There is a risk of theft or fraud and there is no insurance that will cover you for theft or fraud.
- (b) Costs associated with running a SMSF with smaller account balances (for example less than \$200,000) can be significant and uncompetitive compared with other available super options.
- (c) Rates of tax on superannuation contributions and benefits may increase.
- (d) If the Fund has a variety of transactions and types of investments, the costs can be relatively higher than a public super fund due to their economies of scale.
- (e) If you have money in a fund now and plan to transfer that money to this Fund then, if you have existing life insurance in that fund, you may not be able to obtain life insurance at comparable rates outside the Fund or inside it.
- (f) You usually cannot access a super benefit payment from your SMSF until you reach your retirement age. You may be able to access pension payments when you reach preservation age subject to superannuation and tax laws. If you make voluntary contributions, you should ensure you will not need the money until you are able to meet a condition of release.

If the Trustee fails to comply with the superannuation and tax laws, which are complex, penalties may apply and your super may be reduced or fail to perform as well as it should. Additional tax may be payable from your super or by you. The ATO may take action that may include:

- (a) education directions;
- (b) enforceable undertakings;
- (c) rectification directions;
- (d) administrative penalties;
- (e) disqualifying a trustee;
- (f) imposing civil and criminal penalties;
- (g) allowing the Fund to wind up;
- (h) issuing notices of non-compliance; and/or
- (i) freezing the Fund's assets.

More information can be obtained from the ATO website.

## **5. HOW THE TRUSTEE WILL INVEST YOUR MONEY**

---

The Trustee of the SMSF will invest your money. The rules of the Fund permit a very broad range of investments and no particular investment option is offered. The Trustee must determine an investment strategy and should obtain professional advice for that purpose. The investment strategy must be reviewed regularly and revised if necessary and the Trustee must consider whether a contract of insurance, insuring a Member should be held by the Trustees.

Once the investment strategy is determined, investments must be made in accordance with that strategy. Professional advice should be sought to determine particular investments.

You, as a Member, are not required to determine how super is invested, however, as a Trustee, or a director of a corporate Trustee you must do so. If you as a Member do not request the Trustee to invest in a particular manner the Trustee will invest as the Trustee sees fit and in accordance with the Fund's investment strategy. It may be possible to have a separate investment strategy relating to your own interest in the Fund.

You should be aware that superannuation legislation imposes some strict limitations on the type of assets that can be invested in or acquired. Breaches of these laws can lead to severe penalties.

Professional advice should be sought.

### **WARNING**

**You must consider:**

- (a) The likely investment return; and**
- (b) The risk; and**
- (c) Your investment timeframe when investing.**

Labour standards or environmental, social or ethical considerations are not taken into account in the selection, retention or realisation of investments relating to this Fund unless these have been added at paragraph 10.

## **6. FEES AND COSTS**

---

### **DID YOU KNOW?**

**Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.**

**For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100 000 to \$80 000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.**

**Your employer may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.**

### **TO FIND OUT MORE**

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

As there are no investment options set out in the rules of the SMSF there are no costs or fees detailed here with respect to investment options.

Initial set-up costs will include the costs of the trust deed and initial documentation. As a Trustee or as a director of a corporate Trustee, you will be aware of the costs for your Fund. The Trustees will also need accounting and relevant professional advice. You will be aware of these initial costs as you are a Trustee or a director of a corporate Trustee.

There will also be annual ongoing costs (which are likely to increase each year) such as the ATO supervisory levy of \$259 yearly costs for existing funds from 1 July 2018) accountancy fees to prepare financial accounts, audit fees, preparation and lodgement of annual taxation returns, tax advice and transaction costs on brokerage.

No fees and costs are charged by the Trustee for its services, however, where others are engaged to carry out work, such as accountants, financial planners and solicitors (and commissions on investments) then those costs are payable by the Trustee from the Fund and are usually debited to member accounts on a proportionate basis unless, for example, a particular amount is payable owing to a particular investment that has been made as requested by a particular member and for that member only.

Fees and costs of investments are available from the Trustee when an investment has been determined. They are usually set out in a PDS relating to the proposed investment.

**WARNING**

**Additional fees may be paid to a financial adviser if a financial adviser is consulted.**

**If a financial adviser is consulted, please refer to the Statement of Advice given to the Trustee in which details of the fees applicable should be set out.**

## **7. HOW SUPER IS TAXED**

---

A brief summary of significant tax information is set out below, however, you should always seek taxation advice from a professional adviser. For more information, see "*YOUR SELF- MANAGED SUPERANNUATION FUND*" (version dated 18 June 2018).

### **Tax on Contributions**

When a contribution is made that is tax deductible (a concessional contribution) to the contributor, who may for example be you (if you are self-employed) or your employer (if you are an employee) then tax at 15% is payable from your Member account by the Trustees and this is usually paid quarterly to the ATO and will be included as assessable income of the SMSF.

The tax rate of 15% on concessional contributions becomes 30% for Members earning more than \$250,000. See "*YOUR SELF- MANAGED SUPERANNUATION FUND*" (version dated 18 June 2018) for more details.

### **Tax on Excess Contributions**

**WARNING**

**There will be taxation consequences if the contribution caps applicable to superannuation are exceeded. Professional advice should be obtained by you before contributing to the Fund.**

Contribution caps are legal maximum limits on the amount of contributions that may be made by you and others for you that are taxed at a lower rate.

Contributions in excess of the respective caps are taxed at higher rates. The amount of tax you pay on the excess amount depends on which cap you exceed.

### **Tax on Fund Earnings**

When the Fund earns income on its investments it must pay tax to the ATO. The rate is usually a maximum rate of 15% on these earnings and your account will be debited with the tax on the earnings on your interest in the Fund. These are usually paid quarterly and annually as appropriate by the Trustee from your Member account. If you commence certain types of pensions, this tax may not be payable on the investment returns arising from assets used to support a pension.

### **Tax on Withdrawal of Benefits**

If you withdraw money from the Fund as a lump sum or a pension, the amount may be tax free or tax may be payable. To determine if your super withdrawal will be taxed, you need to know:

- Your preservation age and the age you will be when you get the payment;
- Whether the money in your super account is tax-free or taxable; and
- Whether you will receive the payment as an income stream or lump sum.

Super money that is tax-free when withdrawn is known as the 'tax-free component' of your super. Super money that is taxable when withdrawn is known as the 'taxable component' of your super.

The taxable component may consist of a taxed element and/or an untaxed element, depending on whether the benefit is paid from a taxed or untaxed source. Your super fund can tell you how much of the money in your super account is tax-free or taxable.

Whether the money in your super account is tax-free or taxable when you withdraw it generally depends on the type of contributions that have been made and whether tax has been paid on it.

Non-concessional (after-tax) contributions, those made from your income after you paid tax on your income, are tax-free when withdrawn from your super account. Generally, personal contributions that you made from your after-tax income, unless you have claimed a tax deduction for them, are part of the tax-free component of super.

Concessional (before-tax) contributions, those made from your income before you paid tax on your income, are taxable when withdrawn from your super account. These types of contributions include:

- the super contributions that your employer must make for you;
- money that you salary sacrifice into super;
- super contributions that you were allowed to claim a tax deduction for.

For a comprehensive tax table, see "YOUR SELF-MANAGED SUPERANNUATION FUND" (version dated 18 June 2018).

#### **Tax File Number**

##### **WARNING**

**You must provide your tax file number to the Trustee as part of joining the self-managed superannuation fund.**

The Trustee must return all Member contributions to the person or entity who paid them within 30 days of becoming aware that the Trustee should not have accepted those contributions. The Trustee cannot accept any Member contributions or contributions made by your spouse on your behalf without your TFN.

## **8. INSURANCE IN YOUR SUPER**

---

Speak to the Trustee if you desire insurance and the Trustee should seek professional advice. The Trustee may offer and effect insurance for Members. If insurance is offered, the details are below.

*(If nothing is added below, the Trustee does not intend to offer insurance to Members.)*

## **9. HOW TO OPEN AN ACCOUNT**

---

You join the fund by signing the application for membership and giving that to the Trustee. Contributions must be paid to the Trustee to commence your membership. There is no cooling-off period applicable to joining the Fund.

You may make a complaint in writing or verbally to the Trustee whose contact details are shown on this PDS.

## **10. LABOUR STANDARDS, ENVIRONMENTAL, SOCIAL OR ETHICAL CONSIDERATIONS**

---

*(If nothing is added here, these are not taken into account – see paragraph 5.)*

# **YOUR SELF-MANAGED SUPERANNUATION FUND**

---

Version 180618 (Prepared on 18 June 2018)

Please refer to the Product Disclosure Statement for

Super Lai-kable Superannuation Fund

*(Professional advice should be obtained taking into account your personal circumstances and this document should not be relied on as advice)*

## **REQUIREMENT FOR A PRODUCT DISCLOSURE STATEMENT (PDS)**

---

As a member of the Fund you must ensure that you have read the PDS. The requirement to issue a PDS is in the *Corporations Act 2001* (Cth).

Generally, under superannuation law, each Member will be a Trustee or each Member will be a director of a corporate Trustee. The Trustee has the obligation to provide a PDS and the Member is to receive the PDS. There is an exemption in the case of a self-managed superannuation fund if the Trustee (or its directors in the case of a corporate Trustee) believes, on reasonable grounds, that you as a prospective Member, for example, joining the Fund have received all of the information that the PDS should contain, or that you have and are known by the Trustee to have access to all that information. It is recommended that you ask the trustee for full access to all that information prior to joining the Fund, even though you have received a PDS. If you are an adult Member not under a legal disability, you will be or must become a Trustee or a director of the Trustee and therefore all information about the Fund should be available to you or in your control.

The Trustee can give you a PDS after you join the Fund, if you join when the Fund is first established. In this case it is to be given to you as soon as practicable and in any event within 3 months after you join the Fund.

A PDS requires key information for Members of superannuation funds in certain circumstances. **If the Fund has received contributions then further information concerning the investments of the Fund and its investment strategy must be provided to the Members at the same time or attached to this document.** (See the paragraph beneath "Additional Attachments Where The Fund Has Previously Been Established"). A different PDS may be provided by the Trustee to you at other times, for example when a pension benefit is paid to you. These are matters on which the Trustees must obtain professional advice.

Choosing the right superannuation fund as part of your investment strategy can be a very effective way of achieving your financial goals.

A PDS helps you to understand the main features of this Fund. Professional advice before investing should be obtained.

### **Need Help?**

If you need help about investing generally, then speak to a licensed financial adviser. If you have questions about this Fund particularly, speak to the Trustees and /or the Trustees' professional advisers.

### **Superannuation generally**

Superannuation provides you with income for your retirement. Superannuation funds with more than one Member pool contributions and invest them for the benefit of the Members.

Tax concessions apply to contributions made to superannuation funds that comply with rules set out in the superannuation law. Tax deductions are available for some contributions. Tax concessions also apply to Fund earnings and to benefit payments.

Members can, generally speaking, withdraw their investment in a superannuation fund (called a "Benefit") when they retire. Benefits can also be paid if a Member dies or becomes totally and permanently disabled or if they are entitled to a transition to retirement pension or if they meet a condition of release referred to below. This means that you should only invest in superannuation money you can afford to put away until later.

## TRUSTEES

---

If your Fund has individual trustees, it is a SMSF if all of the following apply:

- it has a maximum of four members (Super laws may increase this to a maximum of six members);
- each member is a trustee and each trustee is a member;
- no member is an employee of another member, unless they are relatives of one another; and
- no trustee is paid for their duties or services as a *trustee* in relation to the Fund.

If your fund has a corporate trustee, it is a SMSF if all of the following apply:

- it has a maximum of four members (Super laws may increase this to a maximum of six members);
- each member of the fund is a director of the corporate trustee;
- each director of the corporate trustee is a member of the fund;
- no member is an employee of another member, unless they are relatives of one another;
- the corporate trustee is not paid for its services as a trustee; and
- no director of the corporate trustee is paid for their duties or services as *director* in relation to the fund.

See below under the heading "Extended Definition of Employee".

## SINGLE MEMBER FUNDS

---

It is possible for you to set up your Fund with only one member.

If you have a corporate trustee for a single member fund, the member needs to be one of the following:

- the sole director of the trustee company
- one of only two directors, that is either of the following
  - a relative to the other director; or
  - not an employee of the other director.

A single member fund can also have two individuals as trustees. One trustee needs to be the member and the other needs to be one of the following:

- a relative of the Member; or
- any other person who does not employ the member.

A trustee or director of a corporate Trustee cannot be paid for their services as a trustee or director or a corporate Trustee in relation to the Fund.

### Extended Definition of Employee

A member, who is an employee of a contributing employer, is also taken to be an employee of another person, if the contributing employer is:

- a relative of the other person; or
- either of the following:
  - a body corporate of which the other person, or a relative of the other person, is a director;
  - a body corporate related to that body corporate; or
- a trustee of a trust of which the other person, or a relative of the other person, is a beneficiary; or
- a partnership, where:
  - the other person, or a relative of the other person, is a partner in the partnership; or
  - the other person, or a relative of the other person, is a director of a body corporate that is a partner in the partnership; or
  - the other person, or a relative of the other person, is a beneficiary of a trust, if a trustee of the trust is a partner in the partnership.

For a fund with more than one member, this means that the fund cannot be a self-managed fund if a member is employed by a contributing employer, and another member who is not a relative has a specified interest in the contributing employer as described above.

Also, in the case of a single member fund, the fund cannot be a self-managed superannuation fund if the single member is employed by a contributing employer of the fund in which the other trustee of the fund who is not a relative has a specified interest in the contributing employer.

The *Superannuation Industry (Supervision) Regulations 1994* specifically provide that a director of a corporate contributing employer is not an employee of another director of that company (reg 1.04AA). This

means that two or more directors of a contributing employer can be members of the same self-managed superannuation fund.

Further, this regulation means that a person who is both an employee and a relative of a member of a self-managed superannuation fund is not taken to be an employee of any other member of the fund. This would allow, for example, the spouse of a director of a company who works for the contributing employer to be in the same self-managed superannuation fund without being related to any other director who is also a member of the same self-managed fund.

## **YOUR OBLIGATIONS**

---

As an SMSF trustee or a director of the corporate trustee, you are ultimately responsible for running your SMSF. It is important you understand the duties, responsibilities and obligations of being a trustee or director of a corporate trustee.

Trustees of a SMSF need to act according to the following:

- your fund's trust deed; and
- the provisions of the laws that apply to superannuation funds, particularly the following:
  - Superannuation Industry (Supervision) Act 1993 (Cth) ("SIS Act")
  - Superannuation Industry (Supervision) Regulations 1994 (Cth)
  - the Income Tax Assessment Acts; and
  - other general rules and rulings of the ATO, such as those imposed under other tax and trust laws.

If there is a conflict between the superannuation law and the Governing Rules, the law overrides the Governing Rules. A trustee who fails to perform their duties according to the laws may face penalties.

If you are a new trustee or newly appointed director of a corporate trustee, you need to sign the Trustee Declaration within 21 days of your appointment to show that you understand your duties as a trustee of an SMSF. To obtain a copy of the Trustee declaration (NAT 71089) see the ATO website at [www.ato.gov.au](http://www.ato.gov.au). Professional advice should be sought in relation to the succession to the trusteeship of the Fund in the event of your death or your inability to continue to act as trustee or director of a corporate trustee. If a minor is to become a member, they can only do so, generally speaking, by their parent or guardian and that parent or guardian must also become a trustee or a director of a corporate trustee.

## **INFORMATION ABOUT BENEFITS**

---

Your Member Benefit is the amount of contributions credited to your Member Account in the records of the Fund from contributions made by you or your employer or other persons on your behalf, plus, where applicable, insurance policy proceeds. Contributions are invested and therefore the value of your Member Benefit will vary from time to time.

You can generally take your benefits once you reach preservation age (see below) and retire. In addition, once you are 65, you can take your benefits even if you have not retired.

If you are at least preservation age, you can reduce your working hours by taking some of your superannuation as a transition to retirement income stream. You can then top up your reduced income by drawing on your superannuation. This transition to retirement measure only allows you to access your superannuation benefits as a 'non-commutable' pension, not a lump sum.

### **Preservation of benefits**

The Federal Government restricts when you can access most of your superannuation. In general, access to your superannuation will depend upon the 'preservation' classification that applies.

### **Preserved and non-preserved benefits:**

All contributions made by or on behalf of a Member and all earnings since 30 June 1999, are preserved benefits. Employer eligible termination payments (after 30 June 2004) rolled over into the Fund are also preserved benefits. Some employer eligible termination payments made before 1 July 2004 may be unrestricted non-preserved benefits. Preserved benefits may be cashed voluntarily only if a condition of release is met and then subject to any cashing restrictions imposed by the superannuation laws. Cashing restrictions generally tell you in what form the benefits need to be taken.

There are 2 other types of non-preserved benefits:

- **Restricted non-preserved benefits:**

These cannot be cashed until you meet a condition of release. They are generally subject to the same cashing restrictions as preserved benefits.

- **Unrestricted non-preserved benefits:**

These do not require a condition of release to be met and may be paid upon demand by you. They include, for example, benefits for which a Member has previously satisfied a condition of release and decided to keep the money in the Fund.

### **Preserved benefits**

All contributions (including those you make) and earnings paid or accruing from 1 July 1999 are preserved. New employer eligible termination payments are also fully preserved. Preserved benefits cannot be paid unless a condition of release is met and subject to any cashing restrictions imposed as part of the condition of release. See below.

Preservation of benefits is complex and the Government may change the rules from time to time and you should speak to the Trustees or obtain professional advice before cashing out preserved benefits.

Preserved benefits can generally only be paid on taking advantage of a transition to retirement strategy; permanent retirement at or after your preservation age; reaching age 65; satisfying the compassionate grounds tests; meeting the financial hardship requirements; death; suffering total and permanent disability; permanent departure from Australia if you are an eligible temporary resident; or satisfying any other condition for release specified in the superannuation law. See infra.

Your preservation age is worked out from the table below:

<b>Birth Date</b>	<b>Preservation Age</b>
Born before 01/07/1960	55
Born 01/07/1960 to 30/06/1961	56
Born 01/07/1961 to 30/06/1962	57
Born 01/07/1962 to 30/06/1963	58
Born 01/07/1963 to 30/06/1964	59
Born on or after 01/07/1964	60

### **Conditions of release**

These are the events you need to satisfy to withdraw benefits. The most common conditions of release for paying out benefits are:

- **Retirement**

Actual retirement depends on your age and for those less than 60 years of age, their future employment intentions. A retired Member cannot access their preserved benefits before they reach their preservation age.

- **Transition to retirement (attaining preservation age)**

Members who are under the age of 65 and have reached preservation age, but remain gainfully employed on a full-time or part-time basis, may access their benefits as a non-commutable income stream. A transition to retirement income stream must be an account-based pension. The amount paid to the recipient each year must meet a specified minimum and must not exceed 10% of the account balance on the commencement of a TRIS for the year it starts or on 1 July for each subsequent year. Professional advice should be sought before commencement of a transition to retirement income stream to ensure compliance with the superannuation laws.

- **Attaining age 65**

When you reach age 65 you may cash your benefits at any time. There are no cashing restrictions. (It is not compulsory to cash benefits simply because you have reached a certain age). The only time it is compulsory for an SMSF to pay out a member's benefit is when a member dies.

There are other circumstances when benefits can be released to you. For example, the Trustees may pay you or your dependants a benefit if you meet a condition of release in the event of compassionate grounds, severe financial hardship, temporary incapacity, permanent incapacity or death. Some of these permit early access to benefits before reaching preservation age. There are specific rules for each of these and some have restrictions on the way the benefits can be cashed.



- **Compassionate grounds**

You can apply to the Department of Human Services for a release on compassionate grounds. More information can be obtained from them or the Trustee.

You may be granted a release on compassionate grounds as a lump sum to pay for medical treatment or medical transport for you or a dependant of yours, to make a payment on a loan to prevent you from losing your house, to modify your home or vehicle to accommodate the special needs of yourself or a dependant as a result of a severe disability or to pay for expenses associated with a death, funeral or burial.

- **Severe financial hardship**

To be eligible for this condition of release, you must have received Commonwealth income-support payments continuously for 26 weeks and be unable to meet reasonable and immediate family living expenses. Only one lump-sum payment can be made in any 12 month period. The minimum amount that can be paid is \$1,000 (unless your superannuation interest is less than this amount) and the maximum amount is \$10,000.

- **Temporary incapacity**

You may be eligible to receive a benefit if you have temporarily ceased to be gainfully employed due to physical or mental ill-health, but are not permanently incapacitated. The benefit must be paid as a non-commutable income stream – that is, as regular payments.

You will need to seek professional advice as to your eligibility for this condition of release.

- **Permanent incapacity:**

You may be eligible to receive all your benefits if you are permanently incapacitated. Permanent incapacity means that you are unlikely, because of ill-health (whether physical or mental) to ever engage in gainful employment of the type for which you are reasonably qualified by education, training or experience. At least two medical practitioners will need to certify this.

You will need to approach the Trustee of the Fund for further information about your eligibility for this condition of release.

- **Death**

The Trustee must pay your Member Benefit following your death.

### **Nominations - death benefits**

You may elect that the Trustee exercises its discretion to decide who is to be paid your death benefit. If you do not give the Trustee any direction at all then the Trustee will decide this. However, you can give a Nomination to the Trustee which is available from the Trustee. However, you should seek professional advice before signing.

If you want to leave money to someone who is not your spouse or your SIS dependant, you must nominate your legal personal representative in your binding nomination and the person you wish to leave money to in your will. This may raise tax or legal consequences and you should consult your financial adviser or the person who prepares your will in relation to these issues.

Your dependant is your spouse or de facto spouse, your child (including step child and adult child) and any other person (whether related to you or not) with whom you have an interdependency relationship. Two persons (whether or not related by family) have an "interdependency relationship" if:

- (a) they have a close personal relationship;
- (b) they live together;
- (c) one or each of them provides the other with financial support; and
- (d) one or each of them provides the other with domestic support and personal care.

If two persons (whether or not related) have a close relationship, but do not satisfy the other requirements because either or both of them suffer from a physical, intellectual or psychiatric disability, they are considered to have an interdependency relationship.

The following matters are to be taken into account when determining whether two people have an interdependency relationship, or had an interdependency relationship immediately before death:

- (a) all of the circumstances of the relationship between the persons, including (where relevant):
  - (i) the duration of the relationship;
  - (ii) whether or not a sexual relationship exists;

- (iii) the ownership, use and acquisition of property;
  - (iv) the degree of mutual commitment to a shared life;
  - (v) the care and support of children;
  - (vi) the reputation and public aspects of the relationship;
  - (vii) the degree of emotional support;
  - (viii) the extent to which the relationship is one of mere convenience; and
  - (ix) any evidence suggesting that the parties intend the relationship to be permanent.
- (b) the existence of a statutory declaration signed by one of the persons to the effect that the person is, or (in the case of a statutory declaration made after the end of the relationship) was, in an interdependency relationship with the other person.

Each one of the above need not be met and the extent to which any one matter exists or does not exist does not necessarily of itself confirm or exclude an interdependency relationship.

The provisions of the SIS Act regarding binding death benefit nominations do not apply to self-managed superannuation funds. However, you may still make a binding death benefit nomination under the Governing Rules of the Fund. If you want the Trustee to pay your benefit on your death to the people you choose by making a binding death benefit nomination you must:

- (a) complete a binding nomination form telling the Trustee, among other things, who you want the Trustee to pay a benefit to and in what proportions; and
- (b) renew your binding nomination regularly.

If you have a valid binding death benefit nomination at the time of your death the Trustee must follow it even if your circumstances have changed. You should therefore review as your circumstances change or those of the nominated beneficiaries.

If you do not make a binding nomination or if a nomination is invalid or if you make a non binding nomination, the Trustee will choose to whom your benefits are paid. In this event the Trustee may take your wishes into account, however, will not be bound by them. The Trustee will consider the circumstances of all of your dependants in choosing to whom the benefit is paid and in what proportions.

When your Member's Benefit becomes payable, it will be paid as a lump sum benefit or as a pension. You should discuss these matters with your professional adviser before making any nomination. If you have previously signed a death benefit nomination, you should review it and it is best to make a new one especially if the Governing Rules are amended or updated.

You should also review your binding death benefit nomination if you request a pension be paid to you and wish to nominate a reversionary pensioner to ensure there is no conflict between your binding death benefit nomination and the terms of your pension.

It is not compulsory to make a binding death benefit nomination and if you do so, you should obtain professional advice. That advice should include advice from a qualified adviser and advice in relation to any pensions currently being paid to you.

## **PENSIONS**

---

The Federal Government "Simplified Superannuation" reforms altered the number and type of pensions that could be paid by superannuation funds. The Trustee must give Members a separate PDS relating to their pension before it commences. You should seek professional advice before requesting the Trustee to commence paying you a pension.

### **Pensions that commenced before 1 July 2007**

Pensions that commenced before 1 July 2007, the Trustee may generally continue to pay them under the pension payment standards that operated before that date.

### **Pensions that commenced between 1 July and 19 September 2007**

Pensions that commenced between 1 July 2007 and 19 September 2007 may continue to be paid under the previous standards or the new standards.

### **Pensions that commenced after 19 September 2007**

All pensions commencing after 19 September 2007 must meet the minimum pension standards that were introduced with the Simplified Superannuation reforms and these require that the pensions must satisfy all of

the following requirements:

1. The pension must be account-based, except in limited circumstances.
2. A minimum amount must be paid at least annually. See infra.
3. The capital supporting the pension cannot be increased using contributions or rollover amounts once the pension has started.
4. The pension can be transferred only if a Member dies, to one of their dependants.
5. Neither the capital value of the pension nor the income from it as security can be used for borrowing.
6. Before commuting a pension, a minimum amount must be paid in certain circumstances.

There are no maximum draw down limits for these pensions (that commenced after 19 September 2007) except for transition to retirement pensions. See below for further details about these requirements.

#### **Account-based pension**

An account-based pension refers to a pension where an account balance is attributable to the Member. That is, the amount supporting the pension is allocated to a separate account for each Member. All newly commenced pensions paid by your fund (post 1 July 2007) will be account-based.

#### **Minimum annual payments for super income streams**

Once you start a pension or annuity on or after 1 July 2007, a minimum amount is required to be paid each year. There is no maximum amount other than the balance of your super account, unless it is a transition to retirement pension in which case the maximum amount is 10% of the account balance on the commencement of a TRIS for the year it starts or on 1 July for each subsequent year.

The minimum annual payment is worked out by multiplying the member's pension account balance by a percentage factor and rounded to the nearest 10 whole dollars.

The following table shows the minimum percentage factor (indicative only) for each age group.

<b>Age</b>	<b>Minimum % withdrawal</b>
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95 or more	14%

Note that these withdrawal factors are indicative only. To determine the precise minimum annual payment, see the pro-rating, rounding and other rules in the SISR. Your financial adviser can advise in relation to this.

#### **Certain payments cannot be used to boost a Member's pension**

After a pension has begun to be paid to the Member no further amounts can be added to the capital from which the pension is being paid. This means that the Member's pension account cannot be increased by contributions or rollover amounts; however, a new pension may be commenced from another part of your Member's account.

#### **Transfer of pension**

If a Member dies the pension can only be transferred or paid to another person who is a dependant of the Member, which includes:

- a surviving spouse or de facto spouse;
- a child of the deceased who is under 18 years of age;
- a child of the deceased aged between 18 years and 25 years of age, who was financially dependent on the deceased;
- a child of the deceased aged 18 years of age or over, who has a permanent disability;
- any person who relied on the deceased for financial maintenance at the time of their death; or
- any person who lived with the deceased in a close personal relationship where one or both of them provided financial and domestic support and personal care.

You should ensure that you sign the necessary documents establishing the pension that include a reversionary pensioner if you wish to ensure your pension is paid to a dependent after your death. You

must obtain professional advice in that regard especially if you have given to the Trustee a binding death benefit nomination.

**Capital value of pension cannot be used as security for borrowings**

When applying for loans, Members cannot use the capital value of the pension or the income from it as security for a borrowing.

**Minimum payment prior to commutation**

If a pension that commenced after 19 September 2007 is to be commuted, at least a minimum amount must be paid from the pension beforehand. The minimum payment(s) must occur in the financial year in which the commutation is to take place. The amount paid must be at least the pro-rata of the minimum annual payment amount.

For pensions that commence in the same financial year in which they are commuted, the pro-rata minimum payment amount is calculated based on the number of days from the start date of the pension to the day it is commuted.

Pro-rata minimum payment amount = minimum annual payment amount x days from start of pension to day pension commuted / 365 (or 366).

The requirement to make a minimum payment prior to commutation does not apply in circumstances where the commutation arises on the death of a Member or where the purpose of the commutation is to:

- pay a superannuation contributions surcharge liability;
- give effect to a payment split under the family law provisions; or
- give effect to a client's right to return a financial product under the Corporations Act 2001.

'Commutation' generally means withdrawing some or all of your money as a lump sum. Some retirement pensions do not allow the withdrawal of a lump sum. These are non-commutable pensions.

**Transition to retirement pensions**

The transition to retirement measure allows Members who have reached their preservation age, to have access to their superannuation benefits without having to retire or leave their job. This allows Members access to their superannuation by drawing down transition to retirement pensions.

Pensions which commenced before 1 July 2007 and that complied with the transition to retirement rules at the time satisfy the new requirements and may continue to be paid under the former rules.

All pensions commencing on or after 1 July 2007 to be paid by the Fund must meet these requirements:

- it must be an account-based pension. This means an account balance must be attributable to the recipient of the pension;
- the payment of a minimum amount to be made at least annually – this is a percentage of the account balance where the Member is under age 65. (See the table on the previous page);
- the total payments made in a financial year must be no more than 10% of the account balance (at the start of each year). This is the maximum amount of pension benefits that can be drawn down each year;
- restrictions on the commutation of the pension (except in limited circumstances);
- there is no provision made for an amount or percentage to be left over when the pension ceases;
- the pension can be transferred only on the death of the Member to one of their dependants, or cashed as a lump sum to a dependant, non-dependant or the Member's estate; and
- the capital value of the pension and the income from it cannot be used as security for borrowing.

**Commutation of transition to retirement pensions**

If a transition to retirement pension is commuted, the resulting lump sum benefit cannot be taken in cash unless the Member satisfies a condition of release with a 'nil' cashing restriction (for example, retirement) or the purpose of the commutation is to:

- cash an unrestricted non-preserved benefit;
- pay a superannuation contributions surcharge liability;
- give effect to a payment split under family law; or
- ensure a payment can be made to give effect to a release authority or transitional release authority.

### **Retirement after commencing a transition to retirement pension**

If you retire or qualify for another condition of release with a 'nil' cashing restriction (for example if you have a terminal medical condition or a permanent incapacity) after the commencement of a transition to retirement pension, you have the following options:

- continue to receive the pension;
- commute the pension to purchase another pension;
- commute the pension and take the resulting lump sum benefit in cash; or
- commute the pension and roll it back into superannuation.

The options available vary depending on the type of pension that was taken and the time since its commencement. Members should seek professional advice about these options.

Earnings from assets supporting transition to retirement income streams are taxed concessionaly at 15 per cent from 1 July 2017.

The same transitional arrangements for capital gains tax relief as applies to the transfer balance cap (see under the heading "Fund Capped Contributions Limits" below) will be available to assets affected by this.

## **CONTRIBUTIONS**

---

There are a number of terms explained below.

### **Fund-Capped Contribution Limits**

There is a \$1.6 million cap from 1 July 2017 on the total amount of superannuation that can be transferred into a tax-free member account. This limit refers to all such accounts in all of a member's superannuation funds even if a person is a member of more than one superannuation fund.

- The cap is indexed in line with the consumer price index however will only increase in increments of \$100,000.
- Superannuation savings accumulated in excess of the cap can remain in an accumulation superannuation account, where the earnings are taxed at 15 per cent.
- A proportionate method which measures the percentage of the cap previously utilised will determine how much "cap space" a member has available at any single point in time.
- Subsequent fluctuations (up or down) in retirement accounts due to earnings growth or pension payments are not considered when calculating cap space.

The members who were receiving a pension as at 1 July 2017 with retirement phase balances in excess of \$1.6 million must:

- transfer the excess back into an accumulation superannuation account; or
- withdraw the excess amount from their superannuation.

### **Consequences for breach:**

Members who breach the transfer cap must remove the excess capital from their retirement phase account and are liable to pay tax on the notional earnings attributable to the excess capital. The amount removed from the retirement phase can be transferred into an accumulation account, where the earnings concessionaly are taxed at 15 per cent, or withdrawn from superannuation.

### **Personal Concessional Contributions**

Members under 75 who make personal contributions (including those aged 65 to 74 who meet the work test) may claim an income tax deduction and that amount will count towards the member's concessional contributions cap, and be subject to 15 per cent contributions tax. If no tax deduction is claimed, then that amount will count towards the non-concessional cap.

To access the tax deduction, members must lodge a notice of their intention to claim the deduction with the Trustee of the Fund. Generally, this notice will need to be lodged before they lodge their income tax return. Members can choose how much of their contributions to deduct.

### **Catch-up Concessional Contributions**

From 1 July 2018, members (those aged 65 to 74 must meet the work test) with a total superannuation balance of less than \$500,000 (calculated just before the start of the financial year in which the contribution is made) can carry forward 5 years of unused concessional contribution cap. Members will be able to

access their unused concessional contributions cap space on a rolling basis for a period of five years. Amounts that have not been used after five years expire.

### Concessional contributions cap

Concessional contributions are 'before-tax' contributions. Concessional contributions include:

- employer contributions (including contributions made under a salary sacrifice arrangement); and
- personal contributions claimed as a tax deduction by a self-employed person.

These contributions are taxed at 15% on receipt by the Trustee.

If you are a member of more than one fund, all concessional contributions made to all of your funds are added together and counted towards the concessional contributions cap.

The general concessional contributions cap from 1 July 2018 is \$25,000 for all individuals regardless of age.

### Non-concessional contributions cap

Non-concessional contributions include personal contributions for which you do not claim an income tax deduction.

From 1 July 2017, the non-concessional contributions cap is \$100,000 for members 65 or over but under 75.

Members under 65 years of age will have the option of contributing up to \$300,000 over a three-year period depending on their total superannuation balance. This is known as the 'bring-forward' option. The bring-forward cap is three times the non-concessional contributions cap of the first year. Where a member's total superannuation balance is \$1.6 million or more they are not eligible to make non-concessional contributions.

Members are eligible to make non-concessional contributions where their total superannuation balance is less than \$1.6 million. Where the member's balance is close to \$1.6 million, the member may only make a contribution in that year and access the bring forward of future years contributions that would take their balance to \$1.6 million.

Superannuation Balance	Contribution and bring forward available
Less than \$1.3 million	3 years (\$300,000)
\$1.3 - < \$1.4 million	3 years (\$300,000)
\$1.4 - < \$1.5 million	2 years (\$200,000)
\$1.5 - < \$1.6 million	1 years (\$100,000)
\$1.6	Nil

Transitional amounts are set out in the table below.

2015-16	2016-17	2017-18	2018-19	2019-20
More than \$460,000		Nil	End of transition period \$100,000 or 3 year bring forward	-
More than \$180,000 but less than \$460,000	Cannot exceed \$460,000 from 2015-16 to 2017-18		End of transition period \$100,000 or 3 year bring forward	-
-	More than \$380,000	Nil	Nil	End of transition period \$100,000 or 3 year bring forward
-	More than \$180,000 but less than \$380,000	Cannot exceed \$380,000 from 2016-17 to 2018-19		End of transition period \$100,000 or 3 year bring forward

From 1 July 2019, an exemption from the work test for voluntary contributions to superannuation, for people aged 65-74 with superannuation balances below \$300,000, in the first year that they do not meet the work test requirements.

### **CGT cap amount**

Under the CGT cap, you can during your lifetime exclude non-concessional superannuation contributions from the non-concessional contributions cap up to the CGT cap amount. The CGT cap applies to all excluded CGT contributions, whether they were made between 10 May 2006 and 30 June 2007 or after 30 June 2007.

You may elect for all or a part of superannuation contributions made for you from the proceeds of the disposal of small business assets under the small business CGT concessions regime to be counted excluded from your non-concessional contributions cap, and to be counted under a lifetime CGT cap. You will need to obtain professional advice if you wish to do this.

The CGT cap amount is \$1,445,000 for the income year 2017-18 and \$1,480,000 for the income year 2018-19.

### **Low rate cap amount**

The application of the low rate threshold for superannuation lump sum payments is capped. The low rate cap amount is reduced by any amount previously applied to the low rate threshold.

<b>Income year</b>	<b>Amount of cap</b>
2018-19	\$205,000
2017-18	\$200,000

### **Untaxed plan cap amount**

The untaxed plan cap amount limits the concessional tax treatment of benefits that have not been subject to contributions tax in a superannuation fund. The untaxed plan cap amount applies to each superannuation fund from which a person receives superannuation lump sum Member benefits. It is also used to calculate the excess untaxed roll-over amount.

<b>Income year</b>	<b>Amount of cap</b>
2018-19	\$1,480,000
2017-18	\$1,445,000

### **Excess contributions Charge – Concessional Contribution Cap**

If your concessional contributions exceed the cap, the amount will be included in your assessable income and taxed at your marginal tax rate.

You will also have to pay the excess concessional contributions (ECC) charge on the increase in your tax liability.

To reduce your tax liability, the tax office will apply a 15% tax offset to account for the contributions tax that has already been paid by your super fund.

You may elect to withdraw up to 85% of your excess concessional contributions from your superannuation fund to help pay your income tax assessment when you have excess concessional contributions. Any excess concessional contributions withdrawn from your fund will also no longer count towards your non-concessional contributions cap.

### **Excess contributions Charge – Non-Concessional Contribution Cap**

You can choose how your excess non-concessional (after-tax) contributions are taxed if you exceed the cap (from the 2013-14 financial year and later years).

You have a choice in how your contributions in excess of the non-concessional cap are taxed. Your election is irrevocable once you have made it.

#### **1. Release amounts from superannuation**

If you choose this option you are electing to release all of your excess non-concessional contributions and 85% of your associated earnings amount from your superannuation fund(s). The ATO will issue a release authority to your superannuation fund(s) and the fund will pay this amount to you. This option means that you will have the full associated earnings amount stated in your determination included in your assessable income to be taxed at your marginal rate of tax. A non-refundable tax offset equal to 15% of your associated earnings will be applied to recognise any tax paid by your superannuation fund.

#### **2. Pay excess non-concessional contributions tax on the excess amount**

If you choose not to release your excess non-concessional contributions from your superannuation

fund(s), you will receive an excess non-concessional contributions tax assessment where the excess amount will be taxed at the highest marginal tax rate.

## **ACCEPTANCE OF CONTRIBUTIONS**

---

The Trustee cannot accept contributions unless the Member's tax file number has been quoted to the Trustees.

### **Mandated Employer Contributions**

Mandated employer contributions are those made by your employer under a law or an industrial agreement for the benefit of a Fund Member and include superannuation guarantee contributions.

The Trustee can accept mandated employer contributions for a Member at any time irrespective of your age or the number of your hours worked.

### **Compulsory Employer**

The superannuation guarantee is 9.5%. Generally, this does not apply if the employee earns less than \$450 per month or if the employee is under 18 years of age and does not work for more than 30 hours a week. Payment is required within 28 days of the end of each quarter, ie. 30 September, 31 December, 31 March and 30 June.

### **For Members under 65 Years of Age**

The Fund can accept contributions made in respect of a Member under 65. If the Member is under the age of 18 at 30 June, they would need to derive eligible employment income or business income in the income year before income tax deductions for superannuation can be claimed.

### **Members Aged 65 but Less than 70**

For a Member in this age group, the Fund can accept personal contribution or employer contributions (that are not mandated employer contributions) during a financial year provided that the Member can demonstrate that the Member is gainfully employed on at least a part-time basis during that financial year. From 1 July 2019, an exemption from the work test for voluntary contributions to superannuation, for people aged 65-74 with superannuation balances below \$300,000, in the first year that they do not meet the work test requirements.

*'Gainfully employed on at least a part-time basis'* means the member is gainfully employed for at least 40 hours in a period of 30 consecutive days in each financial year in which the contributions are made. Unpaid work does not meet the definition of 'gainfully employed'.

### **Members aged 70 but less than 75**

The Trustee may only accept employer contributions and personal contributions made by the member.

You must have the member's TFN and they must be gainfully employed on at least a part-time basis (see above). For a member turning 75, the contribution must be received no later than 28 days after the end of the month that the member turns 75.

### **Members Aged 75 or over**

The Trustee generally cannot accept non-mandated contributions.

### **SuperStream**

SuperStream is a standard for processing superannuation data and payments electronically. It must be used by employers, self-managed superannuation funds and APRA-regulated funds.

This means an employer can make all mandatory contributions in a single transaction, even if the contributions are going to multiple super funds.

The SMSF should be set up to receive contributions via the SuperStream standard.

If your employer is a related-party employer and you are making contributions to your own self-managed superannuation fund eg. if you are an employee of a family business and your super guarantee contributions go to your SMSF, then you do not have to meet the SuperStream standards.



### **Eligible Spouse Contributions**

If you make contributions to a complying superannuation fund or a retirement savings account on behalf of your spouse (married or de facto) who is earning a low income or not working, you may be able to claim a tax offset.

You will be entitled to a tax offset of up to \$540 per year if you meet certain conditions including:

- the sum of your spouse's assessable income, total reportable fringe benefits amounts and reportable employer super contributions was less than \$40,000
- the contributions were not deductible to you
- the contributions were made to a super fund that was a complying super fund for the income year in which you made the contribution
- both you and your spouse were Australian residents when the contributions were made
- when making the contributions you and your spouse were not living separately and apart on a permanent basis
- the contributions must not be made to satisfy a family law obligation to split contributions with your spouse
- the contribution must not exceed their non-concessional contributions cap for the relevant year
- your spouse must not have a total superannuation balance equal to or exceeding the general transfer balance cap immediately before the start of the financial year in which the contribution was made

The tax offset for eligible spouse contributions can't be claimed for super contributions that you made to your own fund, and then split to your spouse. That is called a rollover or transfer, not a contribution.

### **Superannuation Contributions Splitting**

When you split your contributions, you transfer or roll over a portion of contributions from your superannuation account, to your spouse's superannuation account.

The 'spouse' of a Member may be either:

- a person with whom the Member is in a relationship that is registered under certain state or territory laws (this includes marriages and registered same-sex relationships); or
- a person of the same or of a different sex, who lives with the Member on a genuine domestic basis in a relationship as a couple (known as a de-facto spouse).

You can only apply to split contributions if your spouse is either:

- less than their preservation age; or
- between their preservation age and 65 years and not retired.

You can ask your superannuation fund to transfer to your spouse up to 85% of the financial year's taxable splittable contributions. Taxed splittable contributions are concessional contributions made to your superannuation fund and include:

- employer contributions (including salary sacrifice contributions)
- personal contributions you have advised your Fund you will use to claim as a tax deduction (for example, because you are self-employed).

They can also include other amounts such as amounts allocated from your superannuation fund's surplus to meet an employer's liability to make contributions. Contact the Trustee for details of the taxed splittable contributions that were or may be made to your superannuation account.

The amount of concessional contributions you ask to split cannot be more than the concessional contributions cap for the financial year.

### **Superannuation co-contribution**

The superannuation co-contribution is a payment from the Federal Government to assist eligible individuals to save for their retirement. If you are eligible and make personal superannuation contributions, the government will match your contribution with a superannuation co-contribution up to certain limits. You should speak with your Trustee or your professional advisers for more information about co-contributions. You must inform the Trustee of your tax file number or you may not receive this co-contribution.

### **Information About Amounts Debited to the Fund and Your Account**

Under the Governing Rules, the Trustee may debit your account with expenses to pay taxes, administrative and other expenses, to pay for insurance policies or premiums for third party annuities and other taxes in accordance with the governing rules, subject to complying with the superannuation law. The Trustee can create an equalisation account which is to be used to stabilise the investment earnings of the Fund and to provide for expenses as the Trustee considers appropriate, however, this is subject to superannuation law.

## **INVESTMENTS**

---

The Trustee must determine an investment strategy that will indicate how the Trustee will invest the funds. The strategy must reflect the purpose and circumstances of the Fund and have regard to investing in a way to maximise Member returns bearing in mind the risk in return, diversification, the liquidity and liabilities. An investment strategy is a plan for making, holding and realising Fund investments that reflect the Fund's objectives and circumstances.

All investments must be made in accordance with the investment strategy. The Trustee has a defence to an action for loss or damage suffered as a result of the Trustee making an investment where the Trustee can show that the investment was made in accordance with an investment strategy formulated in accordance with superannuation law. Investments must be made and maintained on a strict commercial basis. Income should also reflect a true market rate of return.

Generally, the Fund cannot lend or invest more than 5% of the Fund's total assets in related parties of the Fund although there are some very limited exceptions, including allowing an exemption for business real property which is subject to a lease between the Fund and a related party of the Fund and limited exemptions for certain investments in related non-g geared Trusts or companies. Care should be taken and professional advice sought before the Trustee invests to ensure the Trustee is not investing in a related party and if it is, the Trustee is not in breach of the "in-house asset" rule.

### **Auditor**

The Fund is required to have its financial accounts and statements audited each year by an approved auditor. The approved auditor is also required to assess the Fund's overall compliance with the law. The auditor must also notify the Trustee of any concerns the auditor has about the financial position of the Fund or compliance with the law. If they are not satisfied that the Trustee has taken appropriate action to rectify any issues raised, the auditor must inform the ATO.

## **INFORMATION ABOUT RISKS ASSOCIATED WITH THE FUND**

---

The Fund must invest in accordance with its investment strategy determined by the Trustee.

An investment strategy sets out the Fund's investment objectives and your plan to achieve them. It provides the Trustee with a framework for making investment decisions to increase member benefits for their retirement. Your investment strategy needs to take into account the personal circumstances of all the Fund's Members, including risk tolerance and attitudes to risk and age. One strategy may not suit every member, especially where the Fund consists of people at different stages of life. In these situations, you need to select and manage investments well enough so they grow in value and meet the investment objectives of all members.

You need to make asset allocation decisions by choosing from a range of investment assets.

The Trustee chooses the investments in accordance with their investment strategy. If the Trustee offers more than one strategy you may choose the appropriate strategy but you cannot choose investments the Trustee is to make within the strategy.

The value of the Fund's assets may be increased or reduced by changes in asset prices. Accordingly, the value of your benefit may be reduced. This could affect the Trustee's capacity to make benefit payments to you.

In some cases if your benefit is a pension then there may be a decrease in benefit or pension amounts payable to you if the value of the assets in the Fund decreases.

In other cases, if you receive a complying pension, the Trustee may bear the risk of the asset being insufficient to make payments to you.

There are risks in choosing to invest in superannuation as superannuation and taxation laws may change. There are also risks in choosing particular investments as all investments are subject to varying risks and generally all change in value.

The significant risks of investing generally include inflation that may exceed the return on your investment. Individual assets can and do fall in value for many reasons such as changes in the internal operations or management of the Fund or company in which the money is invested or in its business environment.

Market risks, market sentiment and economic, technological, political and legal conditions can and do change and this can mean that changes in the value of investment markets can affect the value of the investments in the Fund.

Interest rate risks can arise where there are changes in interest rates which can have a positive or negative impact directly or indirectly on investment value or returns.

There are currency risks if investments are in other countries and if their currencies change in value relatively to the Australian Dollar, the value of the investment can change.

Derivatives can be used to reduce risk, or to gain exposure to other types of investments. Risks associated with these derivatives include the value of the derivative failing to move in line with the underlying asset, potential liquidity of the derivative or the Fund may not be able to meet payment obligations as they arise.

Under the Governing Rules, the Trustee is not liable for any loss or detriment to the Fund unless it is due to the Trustees' dishonesty or wilful or reckless failure to exercise the degree of care and diligence necessary. The Trustee is to be indemnified by the Fund to the maximum extent the law permits.

The Trustee of the Fund has primary responsibility to ensure the Fund's money has been invested appropriately. Is the Trustee confident and a knowledgeable investor? You should consider if the Fund will do as well as, or better than, other superannuation funds after costs. You need to ensure you have enough super savings to make your Fund viable.

Changes to superannuation law may affect your ability to access your benefit. Superannuation benefits may be split by agreement or by Court Order with your spouse if you and your spouse permanently separate.

Changes can occur to the taxation of superannuation which may affect the value of your benefit.

If the Trustee borrows in accordance with superannuation law, the Fund may, if the loan is not repaid or terms of the loan are not complied with, lose the asset purchased with the borrowed funds or part of its value. See further details about borrowing below.

The Fund must always comply with the definition of a self-managed superannuation fund and comply with superannuation law. This amongst other things requires that generally either the Trustees must be identical to the Members or that any corporate Trustee has as its director(s) the identical Member(s). Failure by the Trustee to comply with superannuation and tax law could affect your benefits adversely.

As a Member and Trustee or a director of a corporate Trustee company, you may not understand your obligations which may result in unintended costs or fines and potential loss of the Fund's complying status.

The Trustee or one of them may defraud the Fund and its Members.

If a Trustee dies, investments need to be transferred to the names of the appropriate Trustees. This may result in tax or stamp duty being payable depending on the types of investments being transferred.

### **Borrowing**

The SIS Act prohibits borrowing by superannuation funds except in limited circumstances. The Trustee is able to borrow for a maximum of 90 days to meet benefit payments due to Members as long as the borrowing does not exceed 10% of the Fund's total assets.

Under section 67A and 67B of the SIS Act the Trustee is permitted to borrow to invest in limited circumstances. Briefly these sections require that borrowed money must be applied to the acquisition of a "single acquirable asset"; the loan must be a limited recourse loan and the lender's security is limited to the asset bought with that loan; the asset must be held on trust for the Fund so that the Fund has a beneficial interest in the asset with the legal title being held by a separate Trustee; and the Fund must have a right to acquire the legal title of the asset on payment of one or more instalments. Other provisions of superannuation law impose restrictions on certain investments.

The Governing Rules of the Fund permit borrowing, however, the provision must be read in conjunction with other sections of the SIS Act such as the sole-purpose test, investment strategy requirement, related-party acquisition rules, in-house asset rules, prohibition against charging and arm's length dealing requirements.

It is recommended that appropriate tax and financial advice, including further information about the risks of gearing, are sought before implementing this type of strategy. See the ATO website for further information.

### Government Age Pension

If you are on or intend to apply for a Government pension you should obtain financial advice before doing so to determine how your superannuation may affect a government pension.

## TAXATION

You should seek taxation advice from your accountant. Below is some information about tax and superannuation, however, professional advice should always be sought.

### Tax on Payments from a Superannuation Fund

The Product Disclosure Statement refers to taxation. Below is a table with more details.

You may have an untaxed element if the benefit comes from an untaxed super fund, or the fund pays the proceeds of a life insurance policy.

See the tables below for tax on superannuation benefits and your tax adviser for more information and professional advice. This table is current from 1 June 2018. See your professional adviser for up to date details.

### Super lump sum tax table

Income component derived in the income year	Age at the date payment is received	Amount subject to tax	Maximum rate of tax M/=Medicare
Member benefit - taxable component - taxed element	Under preservation age	Whole amount	20% (plus M/Levy)
	At or above preservation age and under 60	Amount up to the low rate cap amount	Nil
		Amount above the low rate cap amount	15% (plus M/Levy)
	Aged 60 or above	Nil - amount is non-assessable and non-exempt income	N/A
Member benefit - taxable component - untaxed element	Under preservation age	Amount up to untaxed plan cap amount	30% (plus M/Levy)
		Amount above untaxed plan cap amount	45% (plus M/Levy)
	At or above preservation age and under 60	Amount up to the low rate cap amount	15% (plus M/Levy)
		Amount above the low rate cap amount and up to the untaxed plan cap amount	30% (plus M/Levy)
	Aged 60 or above	Amount above the untaxed plan cap amount	45% (plus M/Levy)
		Amount up to the untaxed plan cap amount	15% (plus M/Levy)
Death benefit lump sum benefit paid to non-dependants - taxable component - taxed element	Any	Amount above the untaxed plan cap amount	45% (plus M/Levy)
		Amount up to the untaxed plan cap amount	15% (plus M/Levy)
Death benefit lump sum benefit paid to non-dependants - taxable component - untaxed element	Any	Whole amount	15% (plus M/Levy)
Death benefit lump sum benefit paid to non-dependants - taxable component - untaxed element	Any	Whole amount	30% (plus M/Levy)
Death benefit lump sum benefit paid to dependants - taxable	Any	None	Nil

component - taxed and untaxed elements			
Super lump sum benefits less than \$200	Any	None	Nil
Super lump sum benefit (terminally ill recipient)	Any	None	Nil

#### Element taxed in the fund of a super income stream

The table below summarises the taxation of a super income stream paid with an **element taxed in the fund**. The tax-free component is not included. This component is not assessable and not exempt income in all cases.

Age of recipient	Income stream
Age 60 or above	Not assessable, not exempt income
At or above preservation age and under 60	Taxed at marginal tax rates Tax offset of 15% is available
Under preservation age	Taxed at marginal tax rates, with no tax offset Tax offset of 15% is available if a disability super benefit

The Medicare levy (2%) will apply if amounts are assessable.

#### Element untaxed in the fund of a super income stream

The table below summarises the taxation of a super income stream paid with an **element untaxed in the fund**. The tax-free component is not included. This component is not assessable and not exempt income in all cases.

Age of recipient	Income stream
60 years old or over	Taxed at marginal rates, with a 10% tax offset
At or above preservation age and under 60	Taxed at marginal rates, with no tax offset
Under preservation age	Taxed at marginal rates, with no tax offset

Levies (2%) will apply to assessable amounts.

#### Payment of Death benefits

The benefit may be paid to the Member's estate or to their spouse or child if under 18 or if the child is under 25 and financially dependent on the Member or if the child is permanently disabled.

#### Death benefits paid to non-tax dependants

Death benefit payments to non-tax dependants must be paid as a lump sum benefit. The taxable component (taxed element) of a death benefit paid to a non-dependant will be taxed at your marginal tax rate or 15%, whichever is lower, plus levies. The taxable component (untaxed element) is taxed at your marginal tax rate or 30% - whichever is lower, plus levies.

#### Death benefits paid to your estate

If the death benefit is paid to your legal personal representative for distribution through your estate, any tax payable will depend on how the death benefit is distributed between the beneficiaries in the estate by the executor.

#### Terminal illness benefits

No tax is payable on these complying benefits.

#### Expenses

The Trustee can claim tax deductions in respect of certain expenses incurred by the Fund and this will reduce the tax payable.

#### Tax File Numbers

The Trustee cannot accept any member contributions if you have not given the Trustee your TFN. Contributions that cannot be accepted include those you make and those made by your spouse on your behalf.

If the Trustee receives such a contribution where you have not provided your TFN, then the Trustee must return the contribution within 30 days of becoming aware that the Trustee should not have accepted the contribution. However, the contribution does not have to be returned if, within 30 days of it being made, you provide the Trustee your TFN.

#### **What will happen if I don't give my TFN to the Trustees?**

If the Trustee does not have your TFN:

- The Trustee will have to pay additional income tax (called 'TFN contributions tax') on some types of contributions
- The Trustee may not be able to accept some types of contributions, and
- You may miss out on superannuation co-contributions.

### **THE LOW INCOME SUPERANNUATION TAX OFFSET**

---

Members with an adjusted taxable income up to \$37,000 will receive a refund into their superannuation account of the tax paid on their concessional superannuation contributions, up to a cap of \$500.

The Australian Taxation Office will determine a member's eligibility for the Low Income Superannuation Tax Offset and this will be paid into the member's superannuation account.

### **FIRST HOME SUPER SAVER SCHEME**

---

From 1 July 2017, members may make voluntary contributions into the superannuation fund and withdraw those contributions (up to certain limits) and an amount of associated earnings for the purposes of purchasing their first home. From 1 July 2018, eligible individuals may apply for a withdrawal under the FHSS Scheme to the ATO and the amount withdrawn will attract concessional tax treatment.

In order to be eligible to apply for a withdrawal under the FHSS Scheme, member must:

- never have held a stipulated property interest in Australia (unless specific financial hardship requirements are met);
- be over the age of 18;
- not have requested a release authority under the FHSS Scheme previously.

Eligible contributions that can be withdrawn are employer contributions that are not mandated employer contributions or a member contribution made by a member.

### **CONTRIBUTION PROCEEDS OF DOWNSIZING TO SUPERANNUATION**

---

A downsizer contribution is neither a concessional nor a non-concessional contribution and therefore does not count towards any contribution caps.

For a contribution to a complying superannuation fund to be a downsizer contribution, the following conditions must be satisfied:

- the individual must be aged 65 years or older at the time the contribution is made
- the contribution must be an amount equal to all or part of the capital proceeds of the sale of an interest in a qualifying dwelling in Australia
- the 10-year ownership condition
- any capital gain or loss from the disposal of the dwelling must have qualified (or would have qualified) for the main residence CGT exemption in whole or part
- the contribution must have been made within 90 days of disposing of the dwelling, or such longer time as allowed by the Commissioner
- a choice is made to treat the contribution as a downsizer contribution, and the complying superannuation plan provider is notified in the approved form of this choice at or before the time the contribution is made
- the contributing individual has not previously made downsizer contributions, or had one made on their behalf, in relation to an earlier disposal, and
- the maximum amount of the contributions is the lesser of either \$300,000, or the proceeds from the sale of the interests in the dwelling.[12]

## **CGT RELIEF**

---

In relation to the changes to the caps that commence on 1 July 2017, transitional CGT relief for funds is legislated by adjusting their asset allocations before 1 July 2017. This is so that tax does not apply to unrealised capital gains accrued on assets used to support superannuation income streams up until that time.

Where individuals need to commute superannuation income streams to transfer amounts from the retirement phase to the accumulation phase to comply with the transfer balance cap, earnings on assets supporting these commuted balances become taxable. Similarly, where individuals have a TRIS, earnings on assets supporting these superannuation income streams will become taxable from 1 July 2017 as they will no longer be in the retirement phase.

## **RESETTING THE CGT COST BASE**

---

The CGT relief allows funds that elect to apply the relief to reset the cost base on assets that are reallocated or re-proportioned from the retirement phase to the accumulation phase prior to 1 July 2017.

The relief is provided by deeming the Fund to have sold and reacquired the relevant asset for market value. This deemed transaction triggers a CGT event and results in the reacquired asset having its cost base set at its current market value. CGT will only be applied to gains that accrue once the asset is no longer supporting superannuation interests in the retirement phase (or is supporting them to a reduced extent).

As the fund is taken to have sold and then reacquired the asset, applying CGT relief resets the 12-month eligibility period for the CGT discount.

## **GENERAL CONDITIONS FOR CGT RELIEF**

---

CGT relief applies differently and is subject to different conditions depending on whether the Fund segregates assets to support its current pension liabilities or whether it applies the proportionate method. The following conditions apply to both methods.

The relief applies to reallocation or re-proportioning made during the period 9 November 2016 until 30 June 2017, in relation to assets of the fund held throughout that period.

The Fund must choose to apply the relief if they wish to do so and notify the Commissioner in the approved form on or before the day the trustee is required to lodge the fund's 2016-17 income tax return. A choice to apply the relief cannot be revoked.

The CGT relief arrangements are only intended to support movements or re-proportioning of assets and balances necessary to support compliance with the transfer balance cap and changes to the TRIS. Schemes designed to maximise an entity's CGT relief or to minimise the capital gains of existing assets in accumulation phase — by creating the circumstances in which the choice may be made — may be subject to Tax law general anti-avoidance rules.

## **Segregated Current Pension Assets**

---

CGT relief applies to assets that are segregated current pension assets solely supporting the Fund's superannuation income stream benefit liabilities.

The Fund is not able to reallocate assets to the segregated non-current assets pool, for example because it only has a single large value asset that must then support both retirement and accumulation phase liabilities, the Fund can only use the proportionate method.

To qualify for CGT relief, the relevant asset must be a segregated current pension asset between 9 November 2016 and 30 June 2017 and must cease to be so during the same period. A segregated current pension asset will cease to be segregated as such if:

- it is transferred to support other liabilities of the fund, that is it becomes a segregated non-current asset; or
- the fund decides to use the proportionate method in relation to the asset.

To be eligible to apply CGT relief, the fund must be a complying fund from 9 November 2016 until the date the asset ceases to be a segregated current pension asset and CGT relief is applied.

If the conditions for the relief are satisfied, the fund is deemed to have sold and reacquired the asset at the time it ceased to be a segregated current pension asset. The cost base of the asset is reset at that time at its market value.

Because earnings on segregated current pension assets are entirely tax-exempt, there are no immediate tax consequences for a fund if a capital gain arises from the CGT event.

### **Assets Subject To The Proportionate Method**

---

CGT relief also applies to the assets of a fund that uses the proportionate (or unsegregated) method.

To be eligible to apply CGT relief, the Fund must be a complying fund for the duration of the period 9 November 2016 to 30 June 2017 (pre-commencement period) and must have some superannuation income stream benefit liabilities in the 2016-17 income year. To be eligible for CGT relief, the proportionate method must have applied to the asset throughout the pre-commencement period. That is, throughout the pre-commencement period, the asset was neither a segregated current pension asset nor a segregated non-current asset.

The fund may choose to reset the cost base of any or all of its assets to their market value as at 30 June 2017. The relief provided is similar to the relief for segregated current pension assets. If the conditions for the relief are satisfied, the fund is deemed to have sold and reacquired the asset on 30 June 2017. The cost base of the asset is reset at that time for its market value.

Because the Fund applies the proportionate method, a proportion of any net capital gain that arises from the CGT event is generally taxable in the 2016-17 income year. However, the Fund may make an additional choice to defer the capital gain.

### **Choice to Defer Capital Gain Arising From CGT Relief**

---

Funds applying the proportionate method have an additional choice to defer a capital gain that arises from the fund choosing to apply CGT relief. The choice to defer does not arise in relation to a capital loss.

The choice to defer a capital gain must be made at the same time and in the same manner as the choice to apply CGT relief to the asset. The choice cannot be revoked.

The immediate consequence of the Fund deferring the capital gain is the capital gain is disregarded and therefore won't be brought to account in the 2016-17 income year.

### **Example 1: Applying CGT Relief To Fund Using Proportionate Method**

---

Claire and Ashley have an SMSF supported by a single asset with a market value of \$3 million. The fund uses the proportionate method to calculate the proportion of income from the asset that is exempt income, with two-thirds of the asset supporting Claire's \$2 million superannuation income stream and one-third supporting Ashley's \$1 million accumulation phase interest.

To comply with the transfer balance cap, Claire partially commutes \$400,000 of her superannuation income stream back to the accumulation phase on 30 June 2017, leaving her with a retirement balance of \$1.6 million.

The cost base for the asset, acquired in 2010, is \$2.82 million, meaning that it has already accrued unrealised capital gains of \$180,000. The fund chooses to apply CGT relief to ensure it does not have to pay CGT in the future for the proportion of the asset that supported Claire's superannuation income stream that was commuted as a result of the introduction of the transfer balance cap.

The asset is eligible for relief under this method as it was subject to the proportionate method for the entire pre-commencement period.

The relief deems the asset to be sold on 30 June 2017, and reacquired immediately afterwards, for its market value. This will reset the cost base for the asset to \$3 million. It will also reset the 12-month period for the asset to be eligible for the CGT discount.



CGT event A1 occurs in relation to the deemed sale and a capital gain of \$180,000 arises from that event. If the fund does not elect to defer the capital gain, the gain will be brought to account in the 2016-17 income year.

### **Consequences if capital gain not deferred**

The one-third CGT discount applies to the capital gain because the asset was held for more than 12 months prior to the deemed sale. Assuming the fund had no other CGT events or prior year CGT losses, the fund will have a net capital gain for the 2016-17 income year of \$120,000 (the \$180,000 capital gain less the CGT discount).

Due to Claire's commutation on the last day of the financial year, the fund's average exempt proportion for the 2016-17 year will be slightly less than two thirds. Therefore, just over \$40,000 will be included in the fund's assessable income for that year, representing the amount of the gain attributable to the proportion of the fund's asset that was supporting Ashley's accumulation phase interest.

### **Example 2: Calculating A Deferred Notional Gain**

---

Example 1 shows that, if they did not elect to defer the capital gain, Claire and Ashley's SMSF would include just over \$40,000 in its assessable income in relation to the deemed sale of the fund's asset in the 2016-17 income year.

If the fund instead chooses to defer the capital gain, the fund's deferred notional gain would be the same amount. The capital gain would be disregarded in the 2016-17 income year and the deferred notional gain would be brought to account in a future year.

### **Example 3: Disregarding Capital Losses**

---

In Example 2, assume the fund had unapplied net capital losses from a prior year of \$90,000. If the fund chooses not to defer the capital gain, its net capital gain would be \$60,000, calculated by reducing the gain of \$180,000 by the net capital loss from a prior year and then applying the one-third CGT discount. Once the exempt proportion for the 2016-17 income year (just under two-thirds) is applied, an amount of just over \$20,000 would be included in the fund's assessable income for the 2016-17 income year.

However, if the fund chooses to defer the capital gain, its deferred notional gain would still be just over \$40,000 because capital losses are disregarded in working out the deferred notional gain. The fund would still have the \$90,000 unapplied net capital loss to apply against future capital gains (including the gain that arises when the deferred notional gain is brought to account).

### **Bringing Deferred Notional Gain To Account**

---

When the CGT asset is sold or otherwise realised (that is, there is a realisation event) on or after 1 July 2017 the deferred notional gain is brought to account in the income year that the realisation event happens.

When the deferred notional gain is brought to account, it is brought to account as a deemed capital gain.

Where a fund has chosen to defer a capital gain that arises from the fund choosing to apply CGT relief, the trustee of the fund will be aware that a CGT event will happen in the future to bring the deferred notional gain to account when the asset is sold or otherwise realised. The fund must, at a minimum, keep records of the assets to which CGT relief was applied and the 2016-17 non-exempt proportion of the deferred notional gains for these assets so that when capital gains or losses on those assets are later realised the deferred notional gain can be brought to account in that future income year.

## **INFORMATION ABOUT LABOUR STANDARDS, ENVIRONMENTAL, SOCIAL OR ETHICAL CONSIDERATION**

---

The Trustee will inform you if labour standards or environmental, social or ethical considerations are or will be taken into account when the Trustee selects, retains or realises an investment. **Unless you are notified otherwise, the Trustee does not take any such considerations into account, however, the Trustee may incorporate those things into their investment strategy.**

## **ADDITIONAL INFORMATION-CONTACT DETAILS**

---

If you require further information concerning the Fund or the Governing Rules or your rights as a Member or the Fund's performance you may contact the Trustee. The issuer of the financial product is the Fund by its Trustee. The contact details of the Trustee will be either your contact details (if there are individuals as Trustees) or the company of which you are a director, if there is a corporate trustee. The contact details of the Fund are therefore known to you if they are not set out in this document.

## **ADDITIONAL ATTACHMENTS WHERE THE FUND HAS PREVIOUSLY BEEN ESTABLISHED**

---

You acknowledge, if the Fund has been previously operating, that you have read the annexures to this PDS including the financial statements and investment strategy or strategies and that the Trustee has given to you any other information that may be material to a decision to join the Fund if you are a new member.

## **COMPLAINTS**

---

If you have a complaint you should notify the Trustee in writing of it. Redress is via the Courts if the issue cannot be resolved.

## **COOLING OFF PERIOD**

---

If you become entitled to a pension then a new PDS may be given to you at that time by the Trustee and it will set out any cooling off rights that may apply (a 14 day cooling off period usually applies in that event). There is no cooling off period for new Members when joining the Fund.

## **COSTS, COMMISSIONS, EXPENSES OF THE FUND**

---

The Trustees do not charge for their services, however, they may pay all appropriate expenses and outgoings from the Fund. These are usually debited to your Member account in the Fund on a pro-rata basis unless there are different investment strategies for each Member, in which case those expenses and outgoings would normally be debited to the appropriate Member's account.

## **INVESTMENTS**

---

The Trustee must formulate an investment strategy and that strategy including the investments should be provided to you. **If the Fund has been operating and you are a new Member then the Trustee must provide these to you with a PDS when you join the Fund.**

## **SUPERANNUATION CHANGES COMMENCING 1 JULY 2019**

---

In addition to the changes commencing 1 July 2019 referred to above, the following are further changes announced in the 2018-2019 Budget due to commence 1 July 2019:

- SMSFs with a history of good record-keeping and compliance may be able to change their annual audit requirement to a three-yearly requirement.
- Individuals whose income exceeds \$263,157, and who have multiple employees, will be allowed to nominate that their wages from certain employers are not subject to the superannuation guarantee. This will allow eligible individuals to avoid unintentionally breaching the \$25,000 annual concessional contributions cap as a result of multiple compulsory superannuation guarantee contributions.
- The maximum number of members in the SMSF to be increased from four to six members.

## APPLICATION FOR MEMBERSHIP

---

**Name of Fund:** Super Lai-kable Superannuation Fund

**Member's Name:** Lai, Roberto  
(Minor's Name if on behalf of minor)

**Address:**  
4 IRONBARK PLACE  
CALAMVALE QLD 4116

**Date of Birth:** 07/06/1970

**Occupation:**

**Telephone:**

**Fax:**

**Tax File Number:**

**Contributing Employer(s):**

I hereby apply to become a Member of the abovementioned Fund.

\* I apply as the parent or guardian of and on behalf of the minor referred to above.  
(Delete if inapplicable)

I understand that my membership is subject to terms and conditions specified in the Governing Rules.

This application is accompanied by a Product Disclosure Statement.

I have received from the Trustee a notice containing information needed for the purpose of understanding the main features of the Fund, its management and financial condition and investment performance. (The Trustee must attach these if the Member is joining at a time other than when the fund is established).

**Signed:**



**Dated:**

9/7/18

# PRODUCT DISCLOSURE STATEMENT

---

Version 180618

## Super Lai-kable Superannuation Fund

This Product Disclosure Statement must be attached to all Application Form(s) for Membership by Members. Any omitted details must be inserted.

**Name & Address and Contact Details (ie Telephone, Fax, Email) of Member(s):**

Lai, Roberto  
4 IRONBARK PLACE  
CALAMVALE QLD 4116

**Name & Address and Contact Details (ie Telephone, Fax, Email) of Trustee(s):**

Super Lai-kable Pty Ltd  
A.C.N. 627 390 701  
UNIT 1  
48 FLINDERS PDE  
NORTH LAKES QLD 4509

## TABLE OF CONTENTS

---

1. ABOUT YOUR SELF-MANAGED SUPERANNUATION FUND (SMSF)	1
2. HOW SUPER WORKS	2
3. BENEFITS OF INVESTING IN A SELF-MANAGED SUPER FUND	2
4. RISKS OF SUPER	3
5. HOW THE TRUSTEE WILL INVEST YOUR MONEY	4
6. FEES AND COSTS	4
7. HOW SUPER IS TAXED	5
8. INSURANCE IN YOUR SUPER	6
9. HOW TO OPEN AN ACCOUNT	6

To obtain a copy of this statement and a copy of any document that is applied, adopted or incorporated by this statement you may telephone the Trustee whose number is below.

Telephone Number \_\_\_\_\_  
(The Trustee must insert their relevant telephone number here.)

Issued by the Trustee on: \_\_\_\_\_

Current as at 18 June 2018

## **PRODUCT DISCLOSURE STATEMENT (PDS)**

---

This PDS is a summary of significant information and contains a number of references to important information. You should consider this information before making a decision about the product.

The material relating to your SMSF may change between the time when you read this Statement and the day when you sign the application form for membership.

**The information provided in the Product Disclosure Statement is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.**

Accordingly this document should not be relied on as advice.

### **1. ABOUT YOUR SELF-MANAGED SUPERANNUATION FUND (SMSF)**

---

Superannuation is to provide you with income for your retirement.

Your SMSF is established by the Trustee and the initial Member(s) signing a trust deed and contributions being paid to the Trustee who then invests that money as part of your super to provide retirement benefits to you.

For your Fund to be a SMSF it must meet several requirements. The requirements can vary depending on whether your Fund has individual Trustees or a corporate Trustee.

If your Fund has individual Trustees, the following must apply:

- it has a maximum of four members (Super laws may increase this to a maximum of six members);
- each Member is a Trustee and each Trustee is a Member;
- no Member is an employee of another Member, unless they are relatives of one another; and
- no Trustee is paid for their duties or services as a Trustee.

If your Fund has a corporate Trustee, the following must apply:

- It has a maximum of four members (Super laws may increase this to a maximum of six members);
- each Member of the Fund is a director of the corporate Trustee;
- each director of the corporate Trustee is a Member of the Fund;
- no Member is an employee of another Member, unless they are relatives of one another;
- the Trustee is not paid for its services as a Trustee; and
- no director of the corporate Trustee is paid for their duties or services as director in relation to the Fund.

Single Member Funds: If you have a corporate Trustee of a single Member Fund, the Member needs to be one of the following:

- the sole director of the corporate Trustee;
- one of only two directors, that is either of the following:
  - a relative to the other director; or
  - not an employee of the other director.

A single Member Fund can also have two individuals as Trustees. One Trustee needs to be the Member and the other a relative of the Member or a person who does not employ the member.

See "Extended Definition of Employee" in the document "*YOUR SELF-MANAGED SUPERANNUATION FUND*" (version dated 18 June 2018).

If a Member is under 18 they cannot be a Trustee and special rules apply.

Investments are made by the Trustee and are pooled with contributions made to the Fund in respect of any other Members.

A SMSF Trustee is ultimately responsible for running your SMSF. It is important that the Trustee understands the duties, responsibilities and obligations of being a Trustee or director of a corporate Trustee.

Members can, generally speaking, withdraw their investment in a superannuation fund (called a "Benefit") when they retire after reaching preservation age (see below). Generally benefits can also be paid if a Member dies or becomes totally and permanently disabled or if they are entitled to a transition to retirement pension. This means that you should only invest in superannuation money you can afford to put away until later.

## 2. HOW SUPER WORKS

---

Superannuation is a means of saving for retirement which is, in part, compulsory.

There are different types of contributions that may be paid to the Trustee of the Fund. For example, employer contributions, voluntary contributions by you and government co-contributions.

There are limitations on contributions to, and withdrawals from, superannuation. See "YOUR SELF-MANAGED SUPERANNUATION FUND" (version dated 18 June 2018) for more information.

Tax savings are provided by the Government.

Most people have the right to choose into which Fund their employer should direct their superannuation guarantee contributions which are 9.5% of your ordinary earnings.

### Withdrawing Benefits

Benefits are generally for your retirement and normally cannot be paid out in cash unless you meet a condition of release.

A condition of release includes: reaching preservation age when a transition-to-retirement income stream may be commenced, retiring after reaching preservation age, death, permanent incapacity, attaining age 65 years, terminal illness and severe financial hardship. Benefits cashed before they are unrestricted non-preserved will not be taxed concessionally and will be taxed at your marginal tax rate.

Any contributions made on or from 1 July 1999 are preserved benefits. Neither preserved, nor restricted non-preserved benefits may be accessed until a condition of release has been satisfied. Preserved benefits may be cashed voluntarily only if a condition of release is met and subject to any cashing restrictions by the condition of release. Cashing restrictions tell you what form the benefits must be taken. Benefits in the Fund when all the conditions of release are met are called unrestricted non-preserved benefits. Generally, only unrestricted non-preserved benefits can be cashed by you from the Fund.

Your preservation age is worked out from the table below:

Birth Date	Preservation Age
Born before 01/07/1960	55
Born 01/07/1960 to 30/06/1961	56
Born 01/07/1961 to 30/06/1962	57
Born 01/07/1962 to 30/06/1963	58
Born 01/07/1963 to 30/06/1964	59
Born on or after 01/07/1964	60

When you are entitled to receive your benefit, it may be paid as a lump sum or pension or a combination.

Generally, the amount that can be paid is the amount in your member account less tax.

Where your benefit is being paid as a pension, the Trustee may pay your benefit by any type of income stream permissible including account based pensions. Transition to retirement pensions may be paid if you have not retired, however, there are limitations and conditions.

You may transfer your investment in the Fund to another complying superannuation fund or retirement savings account at any time.

If you die, your death benefit will be paid by the Trustee to your estate or your dependants as the Trustee decides. If you sign and give to the Trustees, a valid binding death benefit nomination, it will be paid as you nominate unless it is a non-binding death benefit nomination, and in that case, it will be taken into account by the Trustees but the Trustees will have the final decision.

If you were receiving a pension on your death that included of a dependant as a reversionary beneficiary, then the pension will continue to be paid to that dependant provided they are entitled to receive it under the superannuation laws. These persons are generally your spouse, de facto spouse, or child provided they are under age 18 or aged 18 to 24 and were 'financially dependant' on you, at the time of your death. Otherwise generally the death benefit will be paid as a lump sum except in the case of a dependant who is disabled as defined under the Disability Services Act 1986.



### **3. BENEFITS OF INVESTING IN A SELF-MANAGED SUPER FUND**

---

This paragraph covers the SMSF in respect of which you have been given an application for Membership so that you may become a Member of the Fund.

The Fund's significant features and benefits are:

- As a Member and also a Trustee or director of the corporate Trustee, you may have more control over investments and greater flexibility by comparison with being a Member of an industry fund or a retail fund that is not a SMSF where you would not be a Trustee and where you may usually have general investment options only.
- Fees may be lower, however, this will depend usually upon where the funds are invested and the costs of running the SMSF.
- SMSFs may perform better than industry and retail funds. The Trustee may be able to make quick changes to the investment portfolio if investment conditions change.
- A SMSF may have greater flexibility in establishing and managing pensions. It may give you the ability to transfer personally owned listed securities and business real property directly into the Fund. It has the ability to own business real property that may, in appropriate circumstances and conditions in superannuation law, be rented for your business.
- A SMSF may be able to borrow money to purchase real estate or shares where the security is limited to the single asset being acquired, subject to certain conditions in superannuation law.
- A SMSF has estate planning benefits by allowing family members to combine their assets in the Fund to grow for retirement.
- The SMSF provides retirement benefits usually in the form of lump sums or pensions and may provide income streams as a transition to your retirement.

### **4. RISKS OF SUPER**

---

Benefits are not guaranteed and are dependent generally on investment returns.

All investments carry risk.

Different strategies may carry different levels of risk, depending on the assets that make up the strategy.

Assets with the highest long-term returns may also carry the highest level of short-term risk.

The significant risks of SMSF investment are in summary:

- (a) the value of investments will vary;
- (b) the level of returns will vary, and future returns may differ from past returns;
- (c) returns are not guaranteed, and you may lose some or all of your money;
- (d) superannuation laws may change in the future including caps (limits) on how much may be contributed to the fund, and how much of the fund may be tax free;
- (e) the amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement;
- (f) the level of risk for you will vary depending on a range of factors, including:
  - (i) age;
  - (ii) investment time frames;
  - (iii) where your other wealth is invested; and
  - (iv) your risk tolerance.

Other significant risks of joining a SMSF are in summary:

- (a) There is a risk of theft or fraud and there is no insurance that will cover you for theft or fraud.
- (b) Costs associated with running a SMSF with smaller account balances (for example less than \$200,000) can be significant and uncompetitive compared with other available super options.
- (c) Rates of tax on superannuation contributions and benefits may increase.
- (d) If the Fund has a variety of transactions and types of investments, the costs can be relatively higher than a public super fund due to their economies of scale.
- (e) If you have money in a fund now and plan to transfer that money to this Fund then, if you have existing life insurance in that fund, you may not be able to obtain life insurance at comparable rates outside the Fund or inside it.
- (f) You usually cannot access a super benefit payment from your SMSF until you reach your retirement age. You may be able to access pension payments when you reach preservation age subject to superannuation and tax laws. If you make voluntary contributions, you should ensure you will not need the money until you are able to meet a condition of release.

If the Trustee fails to comply with the superannuation and tax laws, which are complex, penalties may apply and your super may be reduced or fail to perform as well as it should. Additional tax may be payable from your super or by you. The ATO may take action that may include:

- (a) education directions;
- (b) enforceable undertakings;
- (c) rectification directions;
- (d) administrative penalties;
- (e) disqualifying a trustee;
- (f) imposing civil and criminal penalties;
- (g) allowing the Fund to wind up;
- (h) issuing notices of non-compliance; and/or
- (i) freezing the Fund's assets.

More information can be obtained from the ATO website.

## **5. HOW THE TRUSTEE WILL INVEST YOUR MONEY**

---

The Trustee of the SMSF will invest your money. The rules of the Fund permit a very broad range of investments and no particular investment option is offered. The Trustee must determine an investment strategy and should obtain professional advice for that purpose. The investment strategy must be reviewed regularly and revised if necessary and the Trustee must consider whether a contract of insurance, insuring a Member should be held by the Trustees.

Once the investment strategy is determined, investments must be made in accordance with that strategy. Professional advice should be sought to determine particular investments.

You, as a Member, are not required to determine how super is invested, however, as a Trustee, or a director of a corporate Trustee you must do so. If you as a Member do not request the Trustee to invest in a particular manner the Trustee will invest as the Trustee sees fit and in accordance with the Fund's investment strategy. It may be possible to have a separate investment strategy relating to your own interest in the Fund.

You should be aware that superannuation legislation imposes some strict limitations on the type of assets that can be invested in or acquired. Breaches of these laws can lead to severe penalties.

Professional advice should be sought.

### **WARNING**

**You must consider:**

- (a) The likely investment return; and**
- (b) The risk; and**
- (c) Your investment timeframe when investing.**

Labour standards or environmental, social or ethical considerations are not taken into account in the selection, retention or realisation of investments relating to this Fund unless these have been added at paragraph 10.

## **6. FEES AND COSTS**

---

### **DID YOU KNOW?**

**Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.**

**For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100 000 to \$80 000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.**

**Your employer may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.**

### **TO FIND OUT MORE**

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

As there are no investment options set out in the rules of the SMSF there are no costs or fees detailed here with respect to investment options.

Initial set-up costs will include the costs of the trust deed and initial documentation. As a Trustee or as a director of a corporate Trustee, you will be aware of the costs for your Fund. The Trustees will also need accounting and relevant professional advice. You will be aware of these initial costs as you are a Trustee or a director of a corporate Trustee.

There will also be annual ongoing costs (which are likely to increase each year) such as the ATO supervisory levy of \$259 yearly costs for existing funds from 1 July 2018) accountancy fees to prepare financial accounts, audit fees, preparation and lodgement of annual taxation returns, tax advice and transaction costs on brokerage.

No fees and costs are charged by the Trustee for its services, however, where others are engaged to carry out work, such as accountants, financial planners and solicitors (and commissions on investments) then those costs are payable by the Trustee from the Fund and are usually debited to member accounts on a proportionate basis unless, for example, a particular amount is payable owing to a particular investment that has been made as requested by a particular member and for that member only.

Fees and costs of investments are available from the Trustee when an investment has been determined. They are usually set out in a PDS relating to the proposed investment.

**WARNING**

**Additional fees may be paid to a financial adviser if a financial adviser is consulted.**

**If a financial adviser is consulted, please refer to the Statement of Advice given to the Trustee in which details of the fees applicable should be set out.**

## **7. HOW SUPER IS TAXED**

---

A brief summary of significant tax information is set out below, however, you should always seek taxation advice from a professional adviser. For more information, see "YOUR SELF-MANAGED SUPERANNUATION FUND" (version dated 18 June 2018).

### **Tax on Contributions**

When a contribution is made that is tax deductible (a concessional contribution) to the contributor, who may for example be you (if you are self-employed) or your employer (if you are an employee) then tax at 15% is payable from your Member account by the Trustees and this is usually paid quarterly to the ATO and will be included as assessable income of the SMSF.

The tax rate of 15% on concessional contributions becomes 30% for Members earning more than \$250,000. See "YOUR SELF-MANAGED SUPERANNUATION FUND" (version dated 18 June 2018) for more details.

### **Tax on Excess Contributions**

**WARNING**

**There will be taxation consequences if the contribution caps applicable to superannuation are exceeded. Professional advice should be obtained by you before contributing to the Fund.**

Contribution caps are legal maximum limits on the amount of contributions that may be made by you and others for you that are taxed at a lower rate.

Contributions in excess of the respective caps are taxed at higher rates. The amount of tax you pay on the excess amount depends on which cap you exceed.

### **Tax on Fund Earnings**

When the Fund earns income on its investments it must pay tax to the ATO. The rate is usually a maximum rate of 15% on these earnings and your account will be debited with the tax on the earnings on your interest in the Fund. These are usually paid quarterly and annually as appropriate by the Trustee from your Member account. If you commence certain types of pensions, this tax may not be payable on the investment returns arising from assets used to support a pension.

### **Tax on Withdrawal of Benefits**

If you withdraw money from the Fund as a lump sum or a pension, the amount may be tax free or tax may be payable. To determine if your super withdrawal will be taxed, you need to know:

- Your preservation age and the age you will be when you get the payment;
- Whether the money in your super account is tax-free or taxable; and
- Whether you will receive the payment as an income stream or lump sum.

Super money that is tax-free when withdrawn is known as the 'tax-free component' of your super. Super money that is taxable when withdrawn is known as the 'taxable component' of your super.

The taxable component may consist of a taxed element and/or an untaxed element, depending on whether the benefit is paid from a taxed or untaxed source. Your super fund can tell you how much of the money in your super account is tax-free or taxable.

Whether the money in your super account is tax-free or taxable when you withdraw it generally depends on the type of contributions that have been made and whether tax has been paid on it.

Non-concessional (after-tax) contributions, those made from your income after you paid tax on your income, are tax-free when withdrawn from your super account. Generally, personal contributions that you made from your after-tax income, unless you have claimed a tax deduction for them, are part of the tax-free component of super.

Concessional (before-tax) contributions, those made from your income before you paid tax on your income, are taxable when withdrawn from your super account. These types of contributions include:

- the super contributions that your employer must make for you;
- money that you salary sacrifice into super;
- super contributions that you were allowed to claim a tax deduction for.

For a comprehensive tax table, see "YOUR SELF-MANAGED SUPERANNUATION FUND" (version dated 18 June 2018).

#### **Tax File Number**

##### **WARNING**

**You must provide your tax file number to the Trustee as part of joining the self-managed superannuation fund.**

The Trustee must return all Member contributions to the person or entity who paid them within 30 days of becoming aware that the Trustee should not have accepted those contributions. The Trustee cannot accept any Member contributions or contributions made by your spouse on your behalf without your TFN.

## **8. INSURANCE IN YOUR SUPER**

---

Speak to the Trustee if you desire insurance and the Trustee should seek professional advice. The Trustee may offer and effect insurance for Members. If insurance is offered, the details are below.

*(If nothing is added below, the Trustee does not intend to offer insurance to Members.)*

## **9. HOW TO OPEN AN ACCOUNT**

---

You join the fund by signing the application for membership and giving that to the Trustee. Contributions must be paid to the Trustee to commence your membership. There is no cooling-off period applicable to joining the Fund.

You may make a complaint in writing or verbally to the Trustee whose contact details are shown on this PDS.

## **10. LABOUR STANDARDS, ENVIRONMENTAL, SOCIAL OR ETHICAL CONSIDERATIONS**

---

*(If nothing is added here, these are not taken into account – see paragraph 5.)*

# **YOUR SELF-MANAGED SUPERANNUATION FUND**

---

Version 180618 (Prepared on 18 June 2018)

Please refer to the Product Disclosure Statement for

Super Lai-kable Superannuation Fund

*(Professional advice should be obtained taking into account your personal circumstances and this document should not be relied on as advice)*

## **REQUIREMENT FOR A PRODUCT DISCLOSURE STATEMENT (PDS)**

---

As a member of the Fund you must ensure that you have read the PDS. The requirement to issue a PDS is in the *Corporations Act 2001* (Cth).

Generally, under superannuation law, each Member will be a Trustee or each Member will be a director of a corporate Trustee. The Trustee has the obligation to provide a PDS and the Member is to receive the PDS. There is an exemption in the case of a self-managed superannuation fund if the Trustee (or its directors in the case of a corporate Trustee) believes, on reasonable grounds, that you as a prospective Member, for example, joining the Fund have received all of the information that the PDS should contain, or that you have and are known by the Trustee to have access to all that information. It is recommended that you ask the trustee for full access to all that information prior to joining the Fund, even though you have received a PDS. If you are an adult Member not under a legal disability, you will be or must become a Trustee or a director of the Trustee and therefore all information about the Fund should be available to you or in your control.

The Trustee can give you a PDS after you join the Fund, if you join when the Fund is first established. In this case it is to be given to you as soon as practicable and in any event within 3 months after you join the Fund.

A PDS requires key information for Members of superannuation funds in certain circumstances. **If the Fund has received contributions then further information concerning the investments of the Fund and its investment strategy must be provided to the Members at the same time or attached to this document.** (See the paragraph beneath "Additional Attachments Where The Fund Has Previously Been Established"). A different PDS may be provided by the Trustee to you at other times, for example when a pension benefit is paid to you. These are matters on which the Trustees must obtain professional advice.

Choosing the right superannuation fund as part of your investment strategy can be a very effective way of achieving your financial goals.

A PDS helps you to understand the main features of this Fund. Professional advice before investing should be obtained.

### **Need Help?**

If you need help about investing generally, then speak to a licensed financial adviser. If you have questions about this Fund particularly, speak to the Trustees and /or the Trustees' professional advisers.

### **Superannuation generally**

Superannuation provides you with income for your retirement. Superannuation funds with more than one Member pool contributions and invest them for the benefit of the Members.

Tax concessions apply to contributions made to superannuation funds that comply with rules set out in the superannuation law. Tax deductions are available for some contributions. Tax concessions also apply to Fund earnings and to benefit payments.

Members can, generally speaking, withdraw their investment in a superannuation fund (called a "Benefit") when they retire. Benefits can also be paid if a Member dies or becomes totally and permanently disabled or if they are entitled to a transition to retirement pension or if they meet a condition of release referred to below. This means that you should only invest in superannuation money you can afford to put away until later.

## TRUSTEES

---

If your Fund has individual trustees, it is a SMSF if all of the following apply:

- it has a maximum of four members (Super laws may increase this to a maximum of six members);
- each member is a trustee and each trustee is a member;
- no member is an employee of another member, unless they are relatives of one another; and
- no trustee is paid for their duties or services as a *trustee* in relation to the Fund.

If your fund has a corporate trustee, it is a SMSF if all of the following apply:

- it has a maximum of four members (Super laws may increase this to a maximum of six members);
- each member of the fund is a director of the corporate trustee;
- each director of the corporate trustee is a member of the fund;
- no member is an employee of another member, unless they are relatives of one another;
- the corporate trustee is not paid for its services as a trustee; and
- no director of the corporate trustee is paid for their duties or services as *director* in relation to the fund.

See below under the heading "Extended Definition of Employee".

## SINGLE MEMBER FUNDS

---

It is possible for you to set up your Fund with only one member.

If you have a corporate trustee for a single member fund, the member needs to be one of the following:

- the sole director of the trustee company
- one of only two directors, that is either of the following
  - a relative to the other director; or
  - not an employee of the other director.

A single member fund can also have two individuals as trustees. One trustee needs to be the member and the other needs to be one of the following:

- a relative of the Member; or
- any other person who does not employ the member.

A trustee or director of a corporate Trustee cannot be paid for their services as a trustee or director or a corporate Trustee in relation to the Fund.

### Extended Definition of Employee

A member, who is an employee of a contributing employer, is also taken to be an employee of another person, if the contributing employer is:

- a relative of the other person; or
- either of the following:
  - a body corporate of which the other person, or a relative of the other person, is a director;
  - a body corporate related to that body corporate; or
- a trustee of a trust of which the other person, or a relative of the other person, is a beneficiary; or
- a partnership, where:
  - the other person, or a relative of the other person, is a partner in the partnership; or
  - the other person, or a relative of the other person, is a director of a body corporate that is a partner in the partnership; or
  - the other person, or a relative of the other person, is a beneficiary of a trust, if a trustee of the trust is a partner in the partnership.

For a fund with more than one member, this means that the fund cannot be a self-managed fund if a member is employed by a contributing employer, and another member who is not a relative has a specified interest in the contributing employer as described above.

Also, in the case of a single member fund, the fund cannot be a self-managed superannuation fund if the single member is employed by a contributing employer of the fund in which the other trustee of the fund who is not a relative has a specified interest in the contributing employer.

The *Superannuation Industry (Supervision) Regulations 1994* specifically provide that a director of a corporate contributing employer is not an employee of another director of that company (reg 1.04AA). This

means that two or more directors of a contributing employer can be members of the same self-managed superannuation fund.

Further, this regulation means that a person who is both an employee and a relative of a member of a self-managed superannuation fund is not taken to be an employee of any other member of the fund. This would allow, for example, the spouse of a director of a company who works for the contributing employer to be in the same self-managed superannuation fund without being related to any other director who is also a member of the same self-managed fund.

## **YOUR OBLIGATIONS**

---

As an SMSF trustee or a director of the corporate trustee, you are ultimately responsible for running your SMSF. It is important you understand the duties, responsibilities and obligations of being a trustee or director of a corporate trustee.

Trustees of a SMSF need to act according to the following:

- your fund's trust deed; and
- the provisions of the laws that apply to superannuation funds, particularly the following:
  - Superannuation Industry (Supervision) Act 1993 (Cth) ("SIS Act")
  - Superannuation Industry (Supervision) Regulations 1994 (Cth)
  - the Income Tax Assessment Acts; and
  - other general rules and rulings of the ATO, such as those imposed under other tax and trust laws.

If there is a conflict between the superannuation law and the Governing Rules, the law overrides the Governing Rules. A trustee who fails to perform their duties according to the laws may face penalties.

If you are a new trustee or newly appointed director of a corporate trustee, you need to sign the Trustee Declaration within 21 days of your appointment to show that you understand your duties as a trustee of an SMSF. To obtain a copy of the Trustee declaration (NAT 71089) see the ATO website at [www.ato.gov.au](http://www.ato.gov.au). Professional advice should be sought in relation to the succession to the trusteeship of the Fund in the event of your death or your inability to continue to act as trustee or director of a corporate trustee. If a minor is to become a member, they can only do so, generally speaking, by their parent or guardian and that parent or guardian must also become a trustee or a director of a corporate trustee.

## **INFORMATION ABOUT BENEFITS**

---

Your Member Benefit is the amount of contributions credited to your Member Account in the records of the Fund from contributions made by you or your employer or other persons on your behalf, plus, where applicable, insurance policy proceeds. Contributions are invested and therefore the value of your Member Benefit will vary from time to time.

You can generally take your benefits once you reach preservation age (see below) and retire. In addition, once you are 65, you can take your benefits even if you have not retired.

If you are at least preservation age, you can reduce your working hours by taking some of your superannuation as a transition to retirement income stream. You can then top up your reduced income by drawing on your superannuation. This transition to retirement measure only allows you to access your superannuation benefits as a 'non-commutable' pension, not a lump sum.

### **Preservation of benefits**

The Federal Government restricts when you can access most of your superannuation. In general, access to your superannuation will depend upon the 'preservation' classification that applies.

### **Preserved and non-preserved benefits:**

All contributions made by or on behalf of a Member and all earnings since 30 June 1999, are preserved benefits. Employer eligible termination payments (after 30 June 2004) rolled over into the Fund are also preserved benefits. Some employer eligible termination payments made before 1 July 2004 may be unrestricted non-preserved benefits. Preserved benefits may be cashed voluntarily only if a condition of release is met and then subject to any cashing restrictions imposed by the superannuation laws. Cashing restrictions generally tell you in what form the benefits need to be taken.

There are 2 other types of non-preserved benefits:

- **Restricted non-preserved benefits:**

These cannot be cashed until you meet a condition of release. They are generally subject to the same cashing restrictions as preserved benefits.

- **Unrestricted non-preserved benefits:**

These do not require a condition of release to be met and may be paid upon demand by you. They include, for example, benefits for which a Member has previously satisfied a condition of release and decided to keep the money in the Fund.

### **Preserved benefits**

All contributions (including those you make) and earnings paid or accruing from 1 July 1999 are preserved. New employer eligible termination payments are also fully preserved. Preserved benefits cannot be paid unless a condition of release is met and subject to any cashing restrictions imposed as part of the condition of release. See below.

Preservation of benefits is complex and the Government may change the rules from time to time and you should speak to the Trustees or obtain professional advice before cashing out preserved benefits.

Preserved benefits can generally only be paid on taking advantage of a transition to retirement strategy; permanent retirement at or after your preservation age; reaching age 65; satisfying the compassionate grounds tests; meeting the financial hardship requirements; death; suffering total and permanent disability; permanent departure from Australia if you are an eligible temporary resident; or satisfying any other condition for release specified in the superannuation law. See infra.

Your preservation age is worked out from the table below:

<b>Birth Date</b>	<b>Preservation Age</b>
Born before 01/07/1960	55
Born 01/07/1960 to 30/06/1961	56
Born 01/07/1961 to 30/06/1962	57
Born 01/07/1962 to 30/06/1963	58
Born 01/07/1963 to 30/06/1964	59
Born on or after 01/07/1964	60

### **Conditions of release**

These are the events you need to satisfy to withdraw benefits. The most common conditions of release for paying out benefits are:

- **Retirement**

Actual retirement depends on your age and for those less than 60 years of age, their future employment intentions. A retired Member cannot access their preserved benefits before they reach their preservation age.

- **Transition to retirement (attaining preservation age)**

Members who are under the age of 65 and have reached preservation age, but remain gainfully employed on a full-time or part-time basis, may access their benefits as a non-commutable income stream. A transition to retirement income stream must be an account-based pension. The amount paid to the recipient each year must meet a specified minimum and must not exceed 10% of the account balance on the commencement of a TRIS for the year it starts or on 1 July for each subsequent year. Professional advice should be sought before commencement of a transition to retirement income stream to ensure compliance with the superannuation laws.

- **Attaining age 65**

When you reach age 65 you may cash your benefits at any time. There are no cashing restrictions. (It is not compulsory to cash benefits simply because you have reached a certain age). The only time it is compulsory for an SMSF to pay out a member's benefit is when a member dies.

There are other circumstances when benefits can be released to you. For example, the Trustees may pay you or your dependants a benefit if you meet a condition of release in the event of compassionate grounds, severe financial hardship, temporary incapacity, permanent incapacity or death. Some of these permit early access to benefits before reaching preservation age. There are specific rules for each of these and some have restrictions on the way the benefits can be cashed.



- **Compassionate grounds**

You can apply to the Department of Human Services for a release on compassionate grounds. More information can be obtained from them or the Trustee.

You may be granted a release on compassionate grounds as a lump sum to pay for medical treatment or medical transport for you or a dependant of yours, to make a payment on a loan to prevent you from losing your house, to modify your home or vehicle to accommodate the special needs of yourself or a dependant as a result of a severe disability or to pay for expenses associated with a death, funeral or burial.

- **Severe financial hardship**

To be eligible for this condition of release, you must have received Commonwealth income-support payments continuously for 26 weeks and be unable to meet reasonable and immediate family living expenses. Only one lump-sum payment can be made in any 12 month period. The minimum amount that can be paid is \$1,000 (unless your superannuation interest is less than this amount) and the maximum amount is \$10,000.

- **Temporary incapacity**

You may be eligible to receive a benefit if you have temporarily ceased to be gainfully employed due to physical or mental ill-health, but are not permanently incapacitated. The benefit must be paid as a non-commutable income stream – that is, as regular payments.

You will need to seek professional advice as to your eligibility for this condition of release.

- **Permanent incapacity:**

You may be eligible to receive all your benefits if you are permanently incapacitated. Permanent incapacity means that you are unlikely, because of ill-health (whether physical or mental) to ever engage in gainful employment of the type for which you are reasonably qualified by education, training or experience. At least two medical practitioners will need to certify this.

You will need to approach the Trustee of the Fund for further information about your eligibility for this condition of release.

- **Death**

The Trustee must pay your Member Benefit following your death.

### **Nominations - death benefits**

You may elect that the Trustee exercises its discretion to decide who is to be paid your death benefit. If you do not give the Trustee any direction at all then the Trustee will decide this. However, you can give a Nomination to the Trustee which is available from the Trustee. However, you should seek professional advice before signing.

If you want to leave money to someone who is not your spouse or your SIS dependant, you must nominate your legal personal representative in your binding nomination and the person you wish to leave money to in your will. This may raise tax or legal consequences and you should consult your financial adviser or the person who prepares your will in relation to these issues.

Your dependant is your spouse or de facto spouse, your child (including step child and adult child) and any other person (whether related to you or not) with whom you have an interdependency relationship. Two persons (whether or not related by family) have an "interdependency relationship" if:

- (a) they have a close personal relationship;
- (b) they live together;
- (c) one or each of them provides the other with financial support; and
- (d) one or each of them provides the other with domestic support and personal care.

If two persons (whether or not related) have a close relationship, but do not satisfy the other requirements because either or both of them suffer from a physical, intellectual or psychiatric disability, they are considered to have an interdependency relationship.

The following matters are to be taken into account when determining whether two people have an interdependency relationship, or had an interdependency relationship immediately before death:

- (a) all of the circumstances of the relationship between the persons, including (where relevant):
  - (i) the duration of the relationship;
  - (ii) whether or not a sexual relationship exists;

- (iii) the ownership, use and acquisition of property;
  - (iv) the degree of mutual commitment to a shared life;
  - (v) the care and support of children;
  - (vi) the reputation and public aspects of the relationship;
  - (vii) the degree of emotional support;
  - (viii) the extent to which the relationship is one of mere convenience; and
  - (ix) any evidence suggesting that the parties intend the relationship to be permanent.
- (b) the existence of a statutory declaration signed by one of the persons to the effect that the person is, or (in the case of a statutory declaration made after the end of the relationship) was, in an interdependency relationship with the other person.

Each one of the above need not be met and the extent to which any one matter exists or does not exist does not necessarily of itself confirm or exclude an interdependency relationship.

The provisions of the SIS Act regarding binding death benefit nominations do not apply to self-managed superannuation funds. However, you may still make a binding death benefit nomination under the Governing Rules of the Fund. If you want the Trustee to pay your benefit on your death to the people you choose by making a binding death benefit nomination you must:

- (a) complete a binding nomination form telling the Trustee, among other things, who you want the Trustee to pay a benefit to and in what proportions; and
- (b) renew your binding nomination regularly.

If you have a valid binding death benefit nomination at the time of your death the Trustee must follow it even if your circumstances have changed. You should therefore review as your circumstances change or those of the nominated beneficiaries.

If you do not make a binding nomination or if a nomination is invalid or if you make a non binding nomination, the Trustee will choose to whom your benefits are paid. In this event the Trustee may take your wishes into account, however, will not be bound by them. The Trustee will consider the circumstances of all of your dependants in choosing to whom the benefit is paid and in what proportions.

When your Member's Benefit becomes payable, it will be paid as a lump sum benefit or as a pension. You should discuss these matters with your professional adviser before making any nomination. If you have previously signed a death benefit nomination, you should review it and it is best to make a new one especially if the Governing Rules are amended or updated.

You should also review your binding death benefit nomination if you request a pension be paid to you and wish to nominate a reversionary pensioner to ensure there is no conflict between your binding death benefit nomination and the terms of your pension.

It is not compulsory to make a binding death benefit nomination and if you do so, you should obtain professional advice. That advice should include advice from a qualified adviser and advice in relation to any pensions currently being paid to you.

## **PENSIONS**

---

The Federal Government "Simplified Superannuation" reforms altered the number and type of pensions that could be paid by superannuation funds. The Trustee must give Members a separate PDS relating to their pension before it commences. You should seek professional advice before requesting the Trustee to commence paying you a pension.

### **Pensions that commenced before 1 July 2007**

Pensions that commenced before 1 July 2007, the Trustee may generally continue to pay them under the pension payment standards that operated before that date.

### **Pensions that commenced between 1 July and 19 September 2007**

Pensions that commenced between 1 July 2007 and 19 September 2007 may continue to be paid under the previous standards or the new standards.

### **Pensions that commenced after 19 September 2007**

All pensions commencing after 19 September 2007 must meet the minimum pension standards that were introduced with the Simplified Superannuation reforms and these require that the pensions must satisfy all of

the following requirements:

1. The pension must be account-based, except in limited circumstances.
2. A minimum amount must be paid at least annually. See infra.
3. The capital supporting the pension cannot be increased using contributions or rollover amounts once the pension has started.
4. The pension can be transferred only if a Member dies, to one of their dependants.
5. Neither the capital value of the pension nor the income from it as security can be used for borrowing.
6. Before commuting a pension, a minimum amount must be paid in certain circumstances.

There are no maximum draw down limits for these pensions (that commenced after 19 September 2007) except for transition to retirement pensions. See below for further details about these requirements.

#### **Account-based pension**

An account-based pension refers to a pension where an account balance is attributable to the Member. That is, the amount supporting the pension is allocated to a separate account for each Member. All newly commenced pensions paid by your fund (post 1 July 2007) will be account-based.

#### **Minimum annual payments for super income streams**

Once you start a pension or annuity on or after 1 July 2007, a minimum amount is required to be paid each year. There is no maximum amount other than the balance of your super account, unless it is a transition to retirement pension in which case the maximum amount is 10% of the account balance on the commencement of a TRIS for the year it starts or on 1 July for each subsequent year.

The minimum annual payment is worked out by multiplying the member's pension account balance by a percentage factor and rounded to the nearest 10 whole dollars.

The following table shows the minimum percentage factor (indicative only) for each age group.

<b>Age</b>	<b>Minimum % withdrawal</b>
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95 or more	14%

Note that these withdrawal factors are indicative only. To determine the precise minimum annual payment, see the pro-rating, rounding and other rules in the SISR. Your financial adviser can advise in relation to this.

#### **Certain payments cannot be used to boost a Member's pension**

After a pension has begun to be paid to the Member no further amounts can be added to the capital from which the pension is being paid. This means that the Member's pension account cannot be increased by contributions or rollover amounts; however, a new pension may be commenced from another part of your Member's account.

#### **Transfer of pension**

If a Member dies the pension can only be transferred or paid to another person who is a dependant of the Member, which includes:

- a surviving spouse or de facto spouse;
- a child of the deceased who is under 18 years of age;
- a child of the deceased aged between 18 years and 25 years of age, who was financially dependent on the deceased;
- a child of the deceased aged 18 years of age or over, who has a permanent disability;
- any person who relied on the deceased for financial maintenance at the time of their death; or
- any person who lived with the deceased in a close personal relationship where one or both of them provided financial and domestic support and personal care.

You should ensure that you sign the necessary documents establishing the pension that include a reversionary pensioner if you wish to ensure your pension is paid to a dependent after your death. You

must obtain professional advice in that regard especially if you have given to the Trustee a binding death benefit nomination.

#### **Capital value of pension cannot be used as security for borrowings**

When applying for loans, Members cannot use the capital value of the pension or the income from it as security for a borrowing.

#### **Minimum payment prior to commutation**

If a pension that commenced after 19 September 2007 is to be commuted, at least a minimum amount must be paid from the pension beforehand. The minimum payment(s) must occur in the financial year in which the commutation is to take place. The amount paid must be at least the pro-rata of the minimum annual payment amount.

For pensions that commence in the same financial year in which they are commuted, the pro-rata minimum payment amount is calculated based on the number of days from the start date of the pension to the day it is commuted.

Pro-rata minimum payment amount = minimum annual payment amount x days from start of pension to day pension commuted / 365 (or 366).

The requirement to make a minimum payment prior to commutation does not apply in circumstances where the commutation arises on the death of a Member or where the purpose of the commutation is to:

- pay a superannuation contributions surcharge liability;
- give effect to a payment split under the family law provisions; or
- give effect to a client's right to return a financial product under the Corporations Act 2001.

'Commutation' generally means withdrawing some or all of your money as a lump sum. Some retirement pensions do not allow the withdrawal of a lump sum. These are non-commutable pensions.

#### **Transition to retirement pensions**

The transition to retirement measure allows Members who have reached their preservation age, to have access to their superannuation benefits without having to retire or leave their job. This allows Members access to their superannuation by drawing down transition to retirement pensions.

Pensions which commenced before 1 July 2007 and that complied with the transition to retirement rules at the time satisfy the new requirements and may continue to be paid under the former rules.

All pensions commencing on or after 1 July 2007 to be paid by the Fund must meet these requirements:

- it must be an account-based pension. This means an account balance must be attributable to the recipient of the pension;
- the payment of a minimum amount to be made at least annually – this is a percentage of the account balance where the Member is under age 65. (See the table on the previous page);
- the total payments made in a financial year must be no more than 10% of the account balance (at the start of each year). This is the maximum amount of pension benefits that can be drawn down each year;
- restrictions on the commutation of the pension (except in limited circumstances);
- there is no provision made for an amount or percentage to be left over when the pension ceases;
- the pension can be transferred only on the death of the Member to one of their dependants, or cashed as a lump sum to a dependant, non-dependant or the Member's estate; and
- the capital value of the pension and the income from it cannot be used as security for borrowing.

#### **Commutation of transition to retirement pensions**

If a transition to retirement pension is commuted, the resulting lump sum benefit cannot be taken in cash unless the Member satisfies a condition of release with a 'nil' cashing restriction (for example, retirement) or the purpose of the commutation is to:

- cash an unrestricted non-preserved benefit;
- pay a superannuation contributions surcharge liability;
- give effect to a payment split under family law; or
- ensure a payment can be made to give effect to a release authority or transitional release authority.

### **Retirement after commencing a transition to retirement pension**

If you retire or qualify for another condition of release with a 'nil' cashing restriction (for example if you have a terminal medical condition or a permanent incapacity) after the commencement of a transition to retirement pension, you have the following options:

- continue to receive the pension;
- commute the pension to purchase another pension;
- commute the pension and take the resulting lump sum benefit in cash; or
- commute the pension and roll it back into superannuation.

The options available vary depending on the type of pension that was taken and the time since its commencement. Members should seek professional advice about these options.

Earnings from assets supporting transition to retirement income streams are taxed concessional at 15 per cent from 1 July 2017.

The same transitional arrangements for capital gains tax relief as applies to the transfer balance cap (see under the heading "Fund Capped Contributions Limits" below) will be available to assets affected by this.

## **CONTRIBUTIONS**

---

There are a number of terms explained below.

### **Fund-Capped Contribution Limits**

There is a \$1.6 million cap from 1 July 2017 on the total amount of superannuation that can be transferred into a tax-free member account. This limit refers to all such accounts in all of a member's superannuation funds even if a person is a member of more than one superannuation fund.

- The cap is indexed in line with the consumer price index however will only increase in increments of \$100,000.
- Superannuation savings accumulated in excess of the cap can remain in an accumulation superannuation account, where the earnings are taxed at 15 per cent.
- A proportionate method which measures the percentage of the cap previously utilised will determine how much "cap space" a member has available at any single point in time.
- Subsequent fluctuations (up or down) in retirement accounts due to earnings growth or pension payments are not considered when calculating cap space.

The members who were receiving a pension as at 1 July 2017 with retirement phase balances in excess of \$1.6 million must:

- transfer the excess back into an accumulation superannuation account; or
- withdraw the excess amount from their superannuation.

### **Consequences for breach:**

Members who breach the transfer cap must remove the excess capital from their retirement phase account and are liable to pay tax on the notional earnings attributable to the excess capital. The amount removed from the retirement phase can be transferred into an accumulation account, where the earnings concessional are taxed at 15 per cent, or withdrawn from superannuation.

### **Personal Concessional Contributions**

Members under 75 who make personal contributions (including those aged 65 to 74 who meet the work test) may claim an income tax deduction and that amount will count towards the member's concessional contributions cap, and be subject to 15 per cent contributions tax. If no tax deduction is claimed, then that amount will count towards the non-concessional cap.

To access the tax deduction, members must lodge a notice of their intention to claim the deduction with the Trustee of the Fund. Generally, this notice will need to be lodged before they lodge their income tax return. Members can choose how much of their contributions to deduct.

### **Catch-up Concessional Contributions**

From 1 July 2018, members (those aged 65 to 74 must meet the work test) with a total superannuation balance of less than \$500,000 (calculated just before the start of the financial year in which the contribution is made) can carry forward 5 years of unused concessional contribution cap. Members will be able to

access their unused concessional contributions cap space on a rolling basis for a period of five years. Amounts that have not been used after five years expire.

### Concessional contributions cap

Concessional contributions are 'before-tax' contributions. Concessional contributions include:

- employer contributions (including contributions made under a salary sacrifice arrangement); and
- personal contributions claimed as a tax deduction by a self-employed person.

These contributions are taxed at 15% on receipt by the Trustee.

If you are a member of more than one fund, all concessional contributions made to all of your funds are added together and counted towards the concessional contributions cap.

The general concessional contributions cap from 1 July 2018 is \$25,000 for all individuals regardless of age.

### Non-concessional contributions cap

Non-concessional contributions include personal contributions for which you do not claim an income tax deduction.

From 1 July 2017, the non-concessional contributions cap is \$100,000 for members 65 or over but under 75.

Members under 65 years of age will have the option of contributing up to \$300,000 over a three-year period depending on their total superannuation balance. This is known as the 'bring-forward' option. The bring-forward cap is three times the non-concessional contributions cap of the first year. Where a member's total superannuation balance is \$1.6 million or more they are not eligible to make non-concessional contributions.

Members are eligible to make non-concessional contributions where their total superannuation balance is less than \$1.6 million. Where the member's balance is close to \$1.6 million, the member may only make a contribution in that year and access the bring forward of future years contributions that would take their balance to \$1.6 million.

Superannuation Balance	Contribution and bring forward available
Less than \$1.3 million	3 years (\$300,000)
\$1.3 - < \$1.4 million	3 years (\$300,000)
\$1.4 - < \$1.5 million	2 years (\$200,000)
\$1.5 - < \$1.6 million	1 years (\$100,000)
\$1.6	Nil

Transitional amounts are set out in the table below.

2015-16	2016-17	2017-18	2018-19	2019-20
More than \$460,000		Nil	End of transition period \$100,000 or 3 year bring forward	-
More than \$180,000 but less than \$460,000	Cannot exceed \$460,000 from 2015-16 to 2017-18		End of transition period \$100,000 or 3 year bring forward	-
-	More than \$380,000	Nil	Nil	End of transition period \$100,000 or 3 year bring forward
-	More than \$180,000 but less than \$380,000	Cannot exceed \$380,000 from 2016-17 to 2018-19		End of transition period \$100,000 or 3 year bring forward

From 1 July 2019, an exemption from the work test for voluntary contributions to superannuation, for people aged 65-74 with superannuation balances below \$300,000, in the first year that they do not meet the work test requirements.

### **CGT cap amount**

Under the CGT cap, you can during your lifetime exclude non-concessional superannuation contributions from the non-concessional contributions cap up to the CGT cap amount. The CGT cap applies to all excluded CGT contributions, whether they were made between 10 May 2006 and 30 June 2007 or after 30 June 2007.

You may elect for all or a part of superannuation contributions made for you from the proceeds of the disposal of small business assets under the small business CGT concessions regime to be counted excluded from your non-concessional contributions cap, and to be counted under a lifetime CGT cap. You will need to obtain professional advice if you wish to do this.

The CGT cap amount is \$1,445,000 for the income year 2017-18 and \$1,480,000 for the income year 2018-19.

### **Low rate cap amount**

The application of the low rate threshold for superannuation lump sum payments is capped. The low rate cap amount is reduced by any amount previously applied to the low rate threshold.

<b>Income year</b>	<b>Amount of cap</b>
2018-19	\$205,000
2017-18	\$200,000

### **Untaxed plan cap amount**

The untaxed plan cap amount limits the concessional tax treatment of benefits that have not been subject to contributions tax in a superannuation fund. The untaxed plan cap amount applies to each superannuation fund from which a person receives superannuation lump sum Member benefits. It is also used to calculate the excess untaxed roll-over amount.

<b>Income year</b>	<b>Amount of cap</b>
2018-19	\$1,480,000
2017-18	\$1,445,000

### **Excess contributions Charge – Concessional Contribution Cap**

If your concessional contributions exceed the cap, the amount will be included in your assessable income and taxed at your marginal tax rate.

You will also have to pay the excess concessional contributions (ECC) charge on the increase in your tax liability.

To reduce your tax liability, the tax office will apply a 15% tax offset to account for the contributions tax that has already been paid by your super fund.

You may elect to withdraw up to 85% of your excess concessional contributions from your superannuation fund to help pay your income tax assessment when you have excess concessional contributions. Any excess concessional contributions withdrawn from your fund will also no longer count towards your non-concessional contributions cap.

### **Excess contributions Charge – Non-Concessional Contribution Cap**

You can choose how your excess non-concessional (after-tax) contributions are taxed if you exceed the cap (from the 2013-14 financial year and later years).

You have a choice in how your contributions in excess of the non-concessional cap are taxed. Your election is irrevocable once you have made it.

#### **1. Release amounts from superannuation**

If you choose this option you are electing to release all of your excess non-concessional contributions and 85% of your associated earnings amount from your superannuation fund(s). The ATO will issue a release authority to your superannuation fund(s) and the fund will pay this amount to you. This option means that you will have the full associated earnings amount stated in your determination included in your assessable income to be taxed at your marginal rate of tax. A non-refundable tax offset equal to 15% of your associated earnings will be applied to recognise any tax paid by your superannuation fund

#### **2. Pay excess non-concessional contributions tax on the excess amount**

If you choose not to release your excess non-concessional contributions from your superannuation

fund(s), you will receive an excess non-concessional contributions tax assessment where the excess amount will be taxed at the highest marginal tax rate.

## **ACCEPTANCE OF CONTRIBUTIONS**

---

The Trustee cannot accept contributions unless the Member's tax file number has been quoted to the Trustees.

### **Mandated Employer Contributions**

Mandated employer contributions are those made by your employer under a law or an industrial agreement for the benefit of a Fund Member and include superannuation guarantee contributions.

The Trustee can accept mandated employer contributions for a Member at any time irrespective of your age or the number of your hours worked.

### **Compulsory Employer**

The superannuation guarantee is 9.5%. Generally, this does not apply if the employee earns less than \$450 per month or if the employee is under 18 years of age and does not work for more than 30 hours a week. Payment is required within 28 days of the end of each quarter, ie. 30 September, 31 December, 31 March and 30 June.

### **For Members under 65 Years of Age**

The Fund can accept contributions made in respect of a Member under 65. If the Member is under the age of 18 at 30 June, they would need to derive eligible employment income or business income in the income year before income tax deductions for superannuation can be claimed.

### **Members Aged 65 but Less than 70**

For a Member in this age group, the Fund can accept personal contribution or employer contributions (that are not mandated employer contributions) during a financial year provided that the Member can demonstrate that the Member is gainfully employed on at least a part-time basis during that financial year. From 1 July 2019, an exemption from the work test for voluntary contributions to superannuation, for people aged 65-74 with superannuation balances below \$300,000, in the first year that they do not meet the work test requirements.

*'Gainfully employed on at least a part-time basis'* means the member is gainfully employed for at least 40 hours in a period of 30 consecutive days in each financial year in which the contributions are made. Unpaid work does not meet the definition of 'gainfully employed'.

### **Members aged 70 but less than 75**

The Trustee may only accept employer contributions and personal contributions made by the member.

You must have the member's TFN and they must be gainfully employed on at least a part-time basis (see above). For a member turning 75, the contribution must be received no later than 28 days after the end of the month that the member turns 75.

### **Members Aged 75 or over**

The Trustee generally cannot accept non-mandated contributions.

### **SuperStream**

SuperStream is a standard for processing superannuation data and payments electronically. It must be used by employers, self-managed superannuation funds and APRA-regulated funds.

This means an employer can make all mandatory contributions in a single transaction, even if the contributions are going to multiple super funds.

The SMSF should be set up to receive contributions via the SuperStream standard.

If your employer is a related-party employer and you are making contributions to your own self-managed superannuation fund eg. if you are an employee of a family business and your super guarantee contributions go to your SMSF, then you do not have to meet the SuperStream standards.



### **Eligible Spouse Contributions**

If you make contributions to a complying superannuation fund or a retirement savings account on behalf of your spouse (married or de facto) who is earning a low income or not working, you may be able to claim a tax offset.

You will be entitled to a tax offset of up to \$540 per year if you meet certain conditions including:

- the sum of your spouse's assessable income, total reportable fringe benefits amounts and reportable employer super contributions was less than \$40,000
- the contributions were not deductible to you
- the contributions were made to a super fund that was a complying super fund for the income year in which you made the contribution
- both you and your spouse were Australian residents when the contributions were made
- when making the contributions you and your spouse were not living separately and apart on a permanent basis
- the contributions must not be made to satisfy a family law obligation to split contributions with your spouse
- the contribution must not exceed their non-concessional contributions cap for the relevant year
- your spouse must not have a total superannuation balance equal to or exceeding the general transfer balance cap immediately before the start of the financial year in which the contribution was made

The tax offset for eligible spouse contributions can't be claimed for super contributions that you made to your own fund, and then split to your spouse. That is called a rollover or transfer, not a contribution.

### **Superannuation Contributions Splitting**

When you split your contributions, you transfer or roll over a portion of contributions from your superannuation account, to your spouse's superannuation account.

The 'spouse' of a Member may be either:

- a person with whom the Member is in a relationship that is registered under certain state or territory laws (this includes marriages and registered same-sex relationships); or
- a person of the same or of a different sex, who lives with the Member on a genuine domestic basis in a relationship as a couple (known as a de-facto spouse).

You can only apply to split contributions if your spouse is either:

- less than their preservation age; or
- between their preservation age and 65 years and not retired.

You can ask your superannuation fund to transfer to your spouse up to 85% of the financial year's taxable splittable contributions. Taxed splittable contributions are concessional contributions made to your superannuation fund and include:

- employer contributions (including salary sacrifice contributions)
- personal contributions you have advised your Fund you will use to claim as a tax deduction (for example, because you are self-employed).

They can also include other amounts such as amounts allocated from your superannuation fund's surplus to meet an employer's liability to make contributions. Contact the Trustee for details of the taxed splittable contributions that were or may be made to your superannuation account.

The amount of concessional contributions you ask to split cannot be more than the concessional contributions cap for the financial year.

### **Superannuation co-contribution**

The superannuation co-contribution is a payment from the Federal Government to assist eligible individuals to save for their retirement. If you are eligible and make personal superannuation contributions, the government will match your contribution with a superannuation co-contribution up to certain limits. You should speak with your Trustee or your professional advisers for more information about co-contributions. You must inform the Trustee of your tax file number or you may not receive this co-contribution.

### **Information About Amounts Debited to the Fund and Your Account**

Under the Governing Rules, the Trustee may debit your account with expenses to pay taxes, administrative and other expenses, to pay for insurance policies or premiums for third party annuities and other taxes in accordance with the governing rules, subject to complying with the superannuation law. The Trustee can create an equalisation account which is to be used to stabilise the investment earnings of the Fund and to provide for expenses as the Trustee considers appropriate, however, this is subject to superannuation law.

## **INVESTMENTS**

---

The Trustee must determine an investment strategy that will indicate how the Trustee will invest the funds. The strategy must reflect the purpose and circumstances of the Fund and have regard to investing in a way to maximise Member returns bearing in mind the risk in return, diversification, the liquidity and liabilities. An investment strategy is a plan for making, holding and realising Fund investments that reflect the Fund's objectives and circumstances.

All investments must be made in accordance with the investment strategy. The Trustee has a defence to an action for loss or damage suffered as a result of the Trustee making an investment where the Trustee can show that the investment was made in accordance with an investment strategy formulated in accordance with superannuation law. Investments must be made and maintained on a strict commercial basis. Income should also reflect a true market rate of return.

Generally, the Fund cannot lend or invest more than 5% of the Fund's total assets in related parties of the Fund although there are some very limited exceptions, including allowing an exemption for business real property which is subject to a lease between the Fund and a related party of the Fund and limited exemptions for certain investments in related non-g geared Trusts or companies. Care should be taken and professional advice sought before the Trustee invests to ensure the Trustee is not investing in a related party and if it is, the Trustee is not in breach of the "in-house asset" rule.

### **Auditor**

The Fund is required to have its financial accounts and statements audited each year by an approved auditor. The approved auditor is also required to assess the Fund's overall compliance with the law. The auditor must also notify the Trustee of any concerns the auditor have about the financial position of the Fund or compliance with the law. If they are not satisfied that the Trustee has taken appropriate action to rectify any issues raised, the auditor must inform the ATO.

## **INFORMATION ABOUT RISKS ASSOCIATED WITH THE FUND**

---

The Fund must invest in accordance with its investment strategy determined by the Trustee.

An investment strategy sets out the Fund's investment objectives and your plan to achieve them. It provides the Trustee with a framework for making investment decisions to increase member benefits for their retirement. Your investment strategy needs to take into account the personal circumstances of all the Fund's Members, including risk tolerance and attitudes to risk and age. One strategy may not suit every member, especially where the Fund consists of people at different stages of life. In these situations, you need to select and manage investments well enough so they grow in value and meet the investment objectives of all members.

You need to make asset allocation decisions by choosing from a range of investment assets.

The Trustee chooses the investments in accordance with their investment strategy. If the Trustee offers more than one strategy you may choose the appropriate strategy but you cannot choose investments the Trustee is to make within the strategy.

The value of the Fund's assets may be increased or reduced by changes in asset prices. Accordingly, the value of your benefit may be reduced. This could affect the Trustee's capacity to make benefit payments to you.

In some cases if your benefit is a pension then there may be a decrease in benefit or pension amounts payable to you if the value of the assets in the Fund decreases.

In other cases, if you receive a complying pension, the Trustee may bear the risk of the asset being insufficient to make payments to you.

There are risks in choosing to invest in superannuation as superannuation and taxation laws may change. There are also risks in choosing particular investments as all investments are subject to varying risks and generally all change in value.

The significant risks of investing generally include inflation that may exceed the return on your investment. Individual assets can and do fall in value for many reasons such as changes in the internal operations or management of the Fund or company in which the money is invested or in its business environment.

Market risks, market sentiment and economic, technological, political and legal conditions can and do change and this can mean that changes in the value of investment markets can affect the value of the investments in the Fund.

Interest rate risks can arise where there are changes in interest rates which can have a positive or negative impact directly or indirectly on investment value or returns.

There are currency risks if investments are in other countries and if their currencies change in value relatively to the Australian Dollar, the value of the investment can change.

Derivatives can be used to reduce risk, or to gain exposure to other types of investments. Risks associated with these derivatives include the value of the derivative failing to move in line with the underlying asset, potential liquidity of the derivative or the Fund may not be able to meet payment obligations as they arise.

Under the Governing Rules, the Trustee is not liable for any loss or detriment to the Fund unless it is due to the Trustees' dishonesty or wilful or reckless failure to exercise the degree of care and diligence necessary. The Trustee is to be indemnified by the Fund to the maximum extent the law permits.

The Trustee of the Fund has primary responsibility to ensure the Fund's money has been invested appropriately. Is the Trustee confident and a knowledgeable investor? You should consider if the Fund will do as well as, or better than, other superannuation funds after costs. You need to ensure you have enough super savings to make your Fund viable.

Changes to superannuation law may affect your ability to access your benefit. Superannuation benefits may be split by agreement or by Court Order with your spouse if you and your spouse permanently separate.

Changes can occur to the taxation of superannuation which may affect the value of your benefit.

If the Trustee borrows in accordance with superannuation law, the Fund may, if the loan is not repaid or terms of the loan are not complied with, lose the asset purchased with the borrowed funds or part of its value. See further details about borrowing below.

The Fund must always comply with the definition of a self-managed superannuation fund and comply with superannuation law. This amongst other things requires that generally either the Trustees must be identical to the Members or that any corporate Trustee has as its director(s) the identical Member(s). Failure by the Trustee to comply with superannuation and tax law could affect your benefits adversely.

As a Member and Trustee or a director of a corporate Trustee company, you may not understand your obligations which may result in unintended costs or fines and potential loss of the Fund's complying status.

The Trustee or one of them may defraud the Fund and its Members.

If a Trustee dies, investments need to be transferred to the names of the appropriate Trustees. This may result in tax or stamp duty being payable depending on the types of investments being transferred.

### **Borrowing**

The SIS Act prohibits borrowing by superannuation funds except in limited circumstances. The Trustee is able to borrow for a maximum of 90 days to meet benefit payments due to Members as long as the borrowing does not exceed 10% of the Fund's total assets.

Under section 67A and 67B of the SIS Act the Trustee is permitted to borrow to invest in limited circumstances. Briefly these sections require that borrowed money must be applied to the acquisition of a "single acquirable asset"; the loan must be a limited recourse loan and the lender's security is limited to the asset bought with that loan; the asset must be held on trust for the Fund so that the Fund has a beneficial interest in the asset with the legal title being held by a separate Trustee; and the Fund must have a right to acquire the legal title of the asset on payment of one or more instalments. Other provisions of superannuation law impose restrictions on certain investments.

The Governing Rules of the Fund permit borrowing, however, the provision must be read in conjunction with other sections of the SIS Act such as the sole-purpose test, investment strategy requirement, related-party acquisition rules, in-house asset rules, prohibition against charging and arm's length dealing requirements.

It is recommended that appropriate tax and financial advice, including further information about the risks of gearing, are sought before implementing this type of strategy. See the ATO website for further information.

### Government Age Pension

If you are on or intend to apply for a Government pension you should obtain financial advice before doing so to determine how your superannuation may affect a government pension.

## TAXATION

You should seek taxation advice from your accountant. Below is some information about tax and superannuation, however, professional advice should always be sought.

### Tax on Payments from a Superannuation Fund

The Product Disclosure Statement refers to taxation. Below is a table with more details.

You may have an untaxed element if the benefit comes from an untaxed super fund, or the fund pays the proceeds of a life insurance policy.

See the tables below for tax on superannuation benefits and your tax adviser for more information and professional advice. This table is current from 1 June 2018. See your professional adviser for up to date details.

### Super lump sum tax table

Income component derived in the income year	Age at the date payment is received	Amount subject to tax	Maximum rate of tax M/=Medicare
Member benefit - taxable component - taxed element	Under preservation age	Whole amount	20% (plus M/Levy)
	At or above preservation age and under 60	Amount up to the low rate cap amount	Nil
		Amount above the low rate cap amount	15% (plus M/Levy)
	Aged 60 or above	Nil - amount is non-assessable and non-exempt income	N/A
Member benefit - taxable component - untaxed element	Under preservation age	Amount up to untaxed plan cap amount	30% (plus M/Levy)
		Amount above untaxed plan cap amount	45% (plus M/Levy)
	At or above preservation age and under 60	Amount up to the low rate cap amount	15% (plus M/Levy)
		Amount above the low rate cap amount and up to the untaxed plan cap amount	30% (plus M/Levy)
		Amount above the untaxed plan cap amount	45% (plus M/Levy)
	Aged 60 or above	Amount up to the untaxed plan cap amount	15% (plus M/Levy)
		Amount above the untaxed plan cap amount	45% (plus M/Levy)
Death benefit lump sum benefit paid to non-dependants - taxable component - taxed element	Any	Whole amount	15% (plus M/Levy)
Death benefit lump sum benefit paid to non-dependants - taxable component - untaxed element	Any	Whole amount	30% (plus M/Levy)
Death benefit lump sum benefit paid to dependants - taxable	Any	None	Nil

component - taxed and untaxed elements			
Super lump sum benefits less than \$200	Any	None	Nil
Super lump sum benefit (terminally ill recipient)	Any	None	Nil

#### **Element taxed in the fund of a super income stream**

The table below summarises the taxation of a super income stream paid with an **element taxed in the fund**. The tax-free component is not included. This component is not assessable and not exempt income in all cases.

<b>Age of recipient</b>	<b>Income stream</b>
Age 60 or above	Not assessable, not exempt income
At or above preservation age and under 60	Taxed at marginal tax rates Tax offset of 15% is available
Under preservation age	Taxed at marginal tax rates, with no tax offset Tax offset of 15% is available if a disability super benefit

The Medicare levy (2%) will apply if amounts are assessable.

#### **Element untaxed in the fund of a super income stream**

The table below summarises the taxation of a super income stream paid with an **element untaxed in the fund**. The tax-free component is not included. This component is not assessable and not exempt income in all cases.

<b>Age of recipient</b>	<b>Income stream</b>
60 years old or over	Taxed at marginal rates, with a 10% tax offset
At or above preservation age and under 60	Taxed at marginal rates, with no tax offset
Under preservation age	Taxed at marginal rates, with no tax offset

Levies (2%) will apply to assessable amounts.

#### **Payment of Death benefits**

The benefit may be paid to the Member's estate or to their spouse or child if under 18 or if the child is under 25 and financially dependent on the Member or if the child is permanently disabled.

#### **Death benefits paid to non-tax dependants**

Death benefit payments to non-tax dependants must be paid as a lump sum benefit. The taxable component (taxed element) of a death benefit paid to a non-dependant will be taxed at your marginal tax rate or 15%, whichever is lower, plus levies. The taxable component (untaxed element) is taxed at your marginal tax rate or 30% - whichever is lower, plus levies.

#### **Death benefits paid to your estate**

If the death benefit is paid to your legal personal representative for distribution through your estate, any tax payable will depend on how the death benefit is distributed between the beneficiaries in the estate by the executor.

#### **Terminal illness benefits**

No tax is payable on these complying benefits.

#### **Expenses**

The Trustee can claim tax deductions in respect of certain expenses incurred by the Fund and this will reduce the tax payable.

#### **Tax File Numbers**

The Trustee cannot accept any member contributions if you have not given the Trustee your TFN. Contributions that cannot be accepted include those you make and those made by your spouse on your behalf.

If the Trustee receives such a contribution where you have not provided your TFN, then the Trustee must return the contribution within 30 days of becoming aware that the Trustee should not have accepted the contribution. However, the contribution does not have to be returned if, within 30 days of it being made, you provide the Trustee your TFN.

#### **What will happen if I don't give my TFN to the Trustees?**

If the Trustee does not have your TFN:

- The Trustee will have to pay additional income tax (called 'TFN contributions tax') on some types of contributions
- The Trustee may not be able to accept some types of contributions, and
- You may miss out on superannuation co-contributions.

### **THE LOW INCOME SUPERANNUATION TAX OFFSET**

---

Members with an adjusted taxable income up to \$37,000 will receive a refund into their superannuation account of the tax paid on their concessional superannuation contributions, up to a cap of \$500.

The Australian Taxation Office will determine a member's eligibility for the Low Income Superannuation Tax Offset and this will be paid into the member's superannuation account.

### **FIRST HOME SUPER SAVER SCHEME**

---

From 1 July 2017, members may make voluntary contributions into the superannuation fund and withdraw those contributions (up to certain limits) and an amount of associated earnings for the purposes of purchasing their first home. From 1 July 2018, eligible individuals may apply for a withdrawal under the FHSS Scheme to the ATO and the amount withdrawn will attract concessional tax treatment.

In order to be eligible to apply for a withdrawal under the FHSS Scheme, member must:

- never have held a stipulated property interest in Australia (unless specific financial hardship requirements are met);
- be over the age of 18;
- not have requested a release authority under the FHSS Scheme previously.

Eligible contributions that can be withdrawn are employer contributions that are not mandated employer contributions or a member contribution made by a member.

### **CONTRIBUTION PROCEEDS OF DOWNSIZING TO SUPERANNUATION**

---

A downsizer contribution is neither a concessional nor a non-concessional contribution and therefore does not count towards any contribution caps.

For a contribution to a complying superannuation fund to be a downsizer contribution, the following conditions must be satisfied:

- the individual must be aged 65 years or older at the time the contribution is made
- the contribution must be an amount equal to all or part of the capital proceeds of the sale of an interest in a qualifying dwelling in Australia
- the 10-year ownership condition
- any capital gain or loss from the disposal of the dwelling must have qualified (or would have qualified) for the main residence CGT exemption in whole or part
- the contribution must have been made within 90 days of disposing of the dwelling, or such longer time as allowed by the Commissioner
- a choice is made to treat the contribution as a downsizer contribution, and the complying superannuation plan provider is notified in the approved form of this choice at or before the time the contribution is made
- the contributing individual has not previously made downsizer contributions, or had one made on their behalf, in relation to an earlier disposal, and
- the maximum amount of the contributions is the lesser of either \$300,000, or the proceeds from the sale of the interests in the dwelling.[12]

## **CGT RELIEF**

---

In relation to the changes to the caps that commence on 1 July 2017, transitional CGT relief for funds is legislated by adjusting their asset allocations before 1 July 2017. This is so that tax does not apply to unrealised capital gains accrued on assets used to support superannuation income streams up until that time.

Where individuals need to commute superannuation income streams to transfer amounts from the retirement phase to the accumulation phase to comply with the transfer balance cap, earnings on assets supporting these commuted balances become taxable. Similarly, where individuals have a TRIS, earnings on assets supporting these superannuation income streams will become taxable from 1 July 2017 as they will no longer be in the retirement phase.

## **RESETTING THE CGT COST BASE**

---

The CGT relief allows funds that elect to apply the relief to reset the cost base on assets that are reallocated or re-proportioned from the retirement phase to the accumulation phase prior to 1 July 2017.

The relief is provided by deeming the Fund to have sold and reacquired the relevant asset for market value. This deemed transaction triggers a CGT event and results in the reacquired asset having its cost base set at its current market value. CGT will only be applied to gains that accrue once the asset is no longer supporting superannuation interests in the retirement phase (or is supporting them to a reduced extent).

As the fund is taken to have sold and then reacquired the asset, applying CGT relief resets the 12-month eligibility period for the CGT discount.

## **GENERAL CONDITIONS FOR CGT RELIEF**

---

CGT relief applies differently and is subject to different conditions depending on whether the Fund segregates assets to support its current pension liabilities or whether it applies the proportionate method. The following conditions apply to both methods.

The relief applies to reallocation or re-proportioning made during the period 9 November 2016 until 30 June 2017, in relation to assets of the fund held throughout that period.

The Fund must choose to apply the relief if they wish to do so and notify the Commissioner in the approved form on or before the day the trustee is required to lodge the fund's 2016-17 income tax return. A choice to apply the relief cannot be revoked.

The CGT relief arrangements are only intended to support movements or re-proportioning of assets and balances necessary to support compliance with the transfer balance cap and changes to the TRIS. Schemes designed to maximise an entity's CGT relief or to minimise the capital gains of existing assets in accumulation phase — by creating the circumstances in which the choice may be made — may be subject to Tax law general anti-avoidance rules.

## **Segregated Current Pension Assets**

---

CGT relief applies to assets that are segregated current pension assets solely supporting the Fund's superannuation income stream benefit liabilities.

The Fund is not able to reallocate assets to the segregated non-current assets pool, for example because it only has a single large value asset that must then support both retirement and accumulation phase liabilities, the Fund can only use the proportionate method.

To qualify for CGT relief, the relevant asset must be a segregated current pension asset between 9 November 2016 and 30 June 2017 and must cease to be so during the same period. A segregated current pension asset will cease to be segregated as such if:

- it is transferred to support other liabilities of the fund, that is it becomes a segregated non-current asset; or
- the fund decides to use the proportionate method in relation to the asset.

To be eligible to apply CGT relief, the fund must be a complying fund from 9 November 2016 until the date the asset ceases to be a segregated current pension asset and CGT relief is applied.

If the conditions for the relief are satisfied, the fund is deemed to have sold and reacquired the asset at the time it ceased to be a segregated current pension asset. The cost base of the asset is reset at that time at its market value.

Because earnings on segregated current pension assets are entirely tax-exempt, there are no immediate tax consequences for a fund if a capital gain arises from the CGT event.

### **Assets Subject To The Proportionate Method**

---

CGT relief also applies to the assets of a fund that uses the proportionate (or unsegregated) method.

To be eligible to apply CGT relief, the Fund must be a complying fund for the duration of the period 9 November 2016 to 30 June 2017 (pre-commencement period) and must have some superannuation income stream benefit liabilities in the 2016-17 income year. To be eligible for CGT relief, the proportionate method must have applied to the asset throughout the pre-commencement period. That is, throughout the pre-commencement period, the asset was neither a segregated current pension asset nor a segregated non-current asset.

The fund may choose to reset the cost base of any or all of its assets to their market value as at 30 June 2017. The relief provided is similar to the relief for segregated current pension assets. If the conditions for the relief are satisfied, the fund is deemed to have sold and reacquired the asset on 30 June 2017. The cost base of the asset is reset at that time for its market value.

Because the Fund applies the proportionate method, a proportion of any net capital gain that arises from the CGT event is generally taxable in the 2016-17 income year. However, the Fund may make an additional choice to defer the capital gain.

### **Choice to Defer Capital Gain Arising From CGT Relief**

---

Funds applying the proportionate method have an additional choice to defer a capital gain that arises from the fund choosing to apply CGT relief. The choice to defer does not arise in relation to a capital loss.

The choice to defer a capital gain must be made at the same time and in the same manner as the choice to apply CGT relief to the asset. The choice cannot be revoked.

The immediate consequence of the Fund deferring the capital gain is the capital gain is disregarded and therefore won't be brought to account in the 2016-17 income year.

### **Example 1: Applying CGT Relief To Fund Using Proportionate Method**

---

Claire and Ashley have an SMSF supported by a single asset with a market value of \$3 million. The fund uses the proportionate method to calculate the proportion of income from the asset that is exempt income, with two-thirds of the asset supporting Claire's \$2 million superannuation income stream and one-third supporting Ashley's \$1 million accumulation phase interest.

To comply with the transfer balance cap, Claire partially commutes \$400,000 of her superannuation income stream back to the accumulation phase on 30 June 2017, leaving her with a retirement balance of \$1.6 million.

The cost base for the asset, acquired in 2010, is \$2.82 million, meaning that it has already accrued unrealised capital gains of \$180,000. The fund chooses to apply CGT relief to ensure it does not have to pay CGT in the future for the proportion of the asset that supported Claire's superannuation income stream that was commuted as a result of the introduction of the transfer balance cap.

The asset is eligible for relief under this method as it was subject to the proportionate method for the entire pre-commencement period.

The relief deems the asset to be sold on 30 June 2017, and reacquired immediately afterwards, for its market value. This will reset the cost base for the asset to \$3 million. It will also reset the 12-month period for the asset to be eligible for the CGT discount.



CGT event A1 occurs in relation to the deemed sale and a capital gain of \$180,000 arises from that event. If the fund does not elect to defer the capital gain, the gain will be brought to account in the 2016-17 income year.

### **Consequences if capital gain not deferred**

The one-third CGT discount applies to the capital gain because the asset was held for more than 12 months prior to the deemed sale. Assuming the fund had no other CGT events or prior year CGT losses, the fund will have a net capital gain for the 2016-17 income year of \$120,000 (the \$180,000 capital gain less the CGT discount).

Due to Claire's commutation on the last day of the financial year, the fund's average exempt proportion for the 2016-17 year will be slightly less than two thirds. Therefore, just over \$40,000 will be included in the fund's assessable income for that year, representing the amount of the gain attributable to the proportion of the fund's asset that was supporting Ashley's accumulation phase interest.

### **Example 2: Calculating A Deferred Notional Gain**

---

Example 1 shows that, if they did not elect to defer the capital gain, Claire and Ashley's SMSF would include just over \$40,000 in its assessable income in relation to the deemed sale of the fund's asset in the 2016-17 income year.

If the fund instead chooses to defer the capital gain, the fund's deferred notional gain would be the same amount. The capital gain would be disregarded in the 2016-17 income year and the deferred notional gain would be brought to account in a future year.

### **Example 3: Disregarding Capital Losses**

---

In Example 2, assume the fund had unapplied net capital losses from a prior year of \$90,000. If the fund chooses not to defer the capital gain, its net capital gain would be \$60,000, calculated by reducing the gain of \$180,000 by the net capital loss from a prior year and then applying the one-third CGT discount. Once the exempt proportion for the 2016-17 income year (just under two-thirds) is applied, an amount of just over \$20,000 would be included in the fund's assessable income for the 2016-17 income year.

However, if the fund chooses to defer the capital gain, its deferred notional gain would still be just over \$40,000 because capital losses are disregarded in working out the deferred notional gain. The fund would still have the \$90,000 unapplied net capital loss to apply against future capital gains (including the gain that arises when the deferred notional gain is brought to account).

### **Bringing Deferred Notional Gain To Account**

---

When the CGT asset is sold or otherwise realised (that is, there is a realisation event) on or after 1 July 2017 the deferred notional gain is brought to account in the income year that the realisation event happens.

When the deferred notional gain is brought to account, it is brought to account as a deemed capital gain.

Where a fund has chosen to defer a capital gain that arises from the fund choosing to apply CGT relief, the trustee of the fund will be aware that a CGT event will happen in the future to bring the deferred notional gain to account when the asset is sold or otherwise realised. The fund must, at a minimum, keep records of the assets to which CGT relief was applied and the 2016-17 non-exempt proportion of the deferred notional gains for these assets so that when capital gains or losses on those assets are later realised the deferred notional gain can be brought to account in that future income year.

## **INFORMATION ABOUT LABOUR STANDARDS, ENVIRONMENTAL, SOCIAL OR ETHICAL CONSIDERATION**

---

The Trustee will inform you if labour standards or environmental, social or ethical considerations are or will be taken into account when the Trustee selects, retains or realises an investment. **Unless you are notified otherwise, the Trustee does not take any such considerations into account, however, the Trustee may incorporate those things into their investment strategy.**

## **ADDITIONAL INFORMATION-CONTACT DETAILS**

---

If you require further information concerning the Fund or the Governing Rules or your rights as a Member or the Fund's performance you may contact the Trustee. The issuer of the financial product is the Fund by its Trustee. The contact details of the Trustee will be either your contact details (if there are individuals as Trustees) or the company of which you are a director, if there is a corporate trustee. The contact details of the Fund are therefore known to you if they are not set out in this document.

## **ADDITIONAL ATTACHMENTS WHERE THE FUND HAS PREVIOUSLY BEEN ESTABLISHED**

---

You acknowledge, if the Fund has been previously operating, that you have read the annexures to this PDS including the financial statements and investment strategy or strategies and that the Trustee has given to you any other information that may be material to a decision to join the Fund if you are a new member.

## **COMPLAINTS**

---

If you have a complaint you should notify the Trustee in writing of it. Redress is via the Courts if the issue cannot be resolved.

## **COOLING OFF PERIOD**

---

If you become entitled to a pension then a new PDS may be given to you at that time by the Trustee and it will set out any cooling off rights that may apply (a 14 day cooling off period usually applies in that event). There is no cooling off period for new Members when joining the Fund.

## **COSTS, COMMISSIONS, EXPENSES OF THE FUND**

---

The Trustees do not charge for their services, however, they may pay all appropriate expenses and outgoings from the Fund. These are usually debited to your Member account in the Fund on a pro-rata basis unless there are different investment strategies for each Member, in which case those expenses and outgoings would normally be debited to the appropriate Member's account.

## **INVESTMENTS**

---

The Trustee must formulate an investment strategy and that strategy including the investments should be provided to you. **If the Fund has been operating and you are a new Member then the Trustee must provide these to you with a PDS when you join the Fund.**

## **SUPERANNUATION CHANGES COMMENCING 1 JULY 2019**

---

In addition to the changes commencing 1 July 2019 referred to above, the following are further changes announced in the 2018-2019 Budget due to commence 1 July 2019:

- SMSFs with a history of good record-keeping and compliance may be able to change their annual audit requirement to a three-yearly requirement.
- Individuals whose income exceeds \$263,157, and who have multiple employees, will be allowed to nominate that their wages from certain employers are not subject to the superannuation guarantee. This will allow eligible individuals to avoid unintentionally breaching the \$25,000 annual concessional contributions cap as a result of multiple compulsory superannuation guarantee contributions.
- The maximum number of members in the SMSF to be increased from four to six members.

---

**SELF MANAGED SUPERANNUATION FUND  
TRUST DEED AND GOVERNING RULES FOR**

**Super Lai-kable Superannuation Fund**

**Herron Accountants  
Unit 1  
48 Flinders Parade  
North Lakes QLD 4509**

---

## **Copyright © Smartcorp**

Copyright in this document belongs to Smartcorp. No part of this document may be copied or reproduced without the express written authority of Smartcorp.

Use of this document is governed by the Terms and Conditions agreed by you or your agent as a client of Smartcorp.

Document version 180618

### **Disclaimer**

No advice has been given on the appropriateness of this document and all parties named in it and the person or entity ordering must rely on their own advisers. Neither DGF Morgan & Associates Pty Ltd who drafted the pro-forma document on which this document is based nor Smartcorp who provided this document subject to its Terms and Conditions make any representation as to the suitability of this document for any purpose.

#### **Smartcorp**

Office 4  
4 Gladstone Road  
Castle Hill NSW 2154  
Tel: 1300 856 972

#### **DGF Morgan & Associates Pty Ltd**

Solicitors and Attorneys  
Suites 215-216, Level 2  
111 Harrington Street  
Sydney NSW 2000  
Tel: 02 9262 2077  
Fax: 02 9262 2144  
Email: [info@dgfmorgan.com.au](mailto:info@dgfmorgan.com.au)

Liability limited by a scheme approved under Professional Standards Legislation. Legal practitioners employed by DGF Morgan & Associates Pty Ltd and its director(s) are members of the scheme.

## TABLE OF CONTENTS

---

1.	<b>OPERATIVE PROVISIONS</b>	1
2.	<b>INTERPRETATION AND DEFINITIONS</b>	1
2.1	Interpretation	1
2.2	Definitions	2
2.3	Compliance	5
2.4	Inconsistencies with the Superannuation Conditions	5
2.5	Proper Law	6
2.6	Saving Provision	6
2.7	Trustee must comply with the Law	6
2.8	Power to comply with Family Law	6
3.	<b>SOLE PURPOSE TEST</b>	6
3.1	Core Purposes	6
3.2	Sole Purpose	6
4.	<b>CONSTITUTION OF FUND</b>	6
4.1	Trusts	6
4.2	Perpetuities	6
4.3	Trustee	6
5.	<b>NOTICE OF ELECTION</b>	7
5.1	Trustee to give notice to become a Regulated Superannuation Fund	7
6.	<b>STATUTORY COVENANTS</b>	7
6.1	Section 52B SIS Act	7
7.	<b>STATUTORY REQUIREMENTS</b>	8
7.1	Self Managed Superannuation Fund	8
8.	<b>ALTERATIONS TO THE DEED</b>	8
8.1	Methods to alter Deed	8
8.2	Effective Date	8
8.3	Prohibition	8
8.4	Notice to be given to Members following alteration	8
8.5	Amendments affecting Member specific assets to be considered	9
9.	<b>MEMBERSHIP</b>	9
9.1	Eligibility	9
9.2	Trustee may accept or refuse	9
9.3	Member bound by Deed	9
9.4	Minors	9
10.	<b>TRUSTEES</b>	9
10.1	Who can be Trustee	9
10.2	Trustees and SMSF requirements	10
10.3	Written consent of Trustee required	10
10.4	Consent of new Members to Trustee	10
10.5	Chairperson	10
10.6	Meetings of Members	10
10.7	Decisions of Trustee	10
10.8	Vacancy in Office of Trustee	10
10.9	Self Managed Superannuation Fund- Removal and Appointment of Trustee	11
10.10	Registration	11
10.11	Vesting Fund Assets	11
11.	<b>LIMITATION OF LIABILITY</b>	12
11.1	Limitation	12
11.2	Indemnity	12
12.	<b>APPROVAL OF MEMBERS</b>	12
12.1	Approval of Members Generally	12
12.2	Requisite Majority	12
12.3	Notification to Members	13
12.4	Strict compliance not essential	13
12.5	Written Resolution	13

13.	<b>TRUSTEE NOT TO BE SUBJECT TO DIRECTION</b>	13
13.1	Direction	13
13.2	Direction taken to be a request	13
14.	<b>INVESTMENTS</b>	13
14.1	Investment Strategy	13
14.2	Loans	13
14.3	Acquisition of assets from Members	13
14.4	Borrowing	14
14.5	In-house assets	14
14.6	Arms' length dealing required	14
14.7	Power to invest as if natural persons	14
14.8	Other powers	15
14.9	Nominees for Trustee	15
14.10	Continuation of loans and investments to Members	16
15.	<b>INVESTMENT CHOICE</b>	16
15.1	No obligation	16
15.2	Investment Strategy	16
15.3	Trustee must monitor	16
15.4	Selection and direction	16
15.5	Member Document	16
15.6	Asset specific investments	17
15.7	Advice to Members	17
16.	<b>POWERS OF TRUSTEE</b>	17
16.1	Discretionary Powers of Trustee	17
16.2	Additional Powers	19
16.3	Trustee's interest	19
17.	<b>NOTIFICATION OF SIGNIFICANT ADVERSE EFFECTS</b>	19
17.1	Trustee to give notice of significant adverse effect	19
18.	<b>INSURANCE</b>	19
18.1	Insurance and Review	19
18.2	Annuities	20
18.3	Powers	20
18.4	Evidence to be provided by Member for insurance	20
18.5	Premiums	20
18.6	Power to retain Prior Insurance Policies	20
19.	<b>ACCOUNTS</b>	20
19.1	Trustee to keep accounting records	20
19.2	Balance sheet	21
19.3	Accounts and statements to be prepared	21
19.4	Audit	21
19.5	Maintenance of reserves	21
20.	<b>ROLLOVER</b>	21
20.1	Trustee may pay rollovers	21
21.	<b>MEMBER ACCOUNTS</b>	21
21.1	Trustee to keep accounts	21
21.2	Power to retain prior categories of membership and vesting	22
21.3	Details of accounts	22
22.	<b>SEGREGATED ASSETS</b>	23
23.	<b>VALUATION OF THE FUND AND ALLOCATION OF PROFITS OR LOSS</b>	23
23.1	Valuation	23
23.2	Profit or loss distribution	23
23.3	Other debits	23
24.	<b>CONTRIBUTIONS</b>	23
24.1	Acceptance of contributions - General	23
24.2	Acceptance of Co-Contributions	23
24.3	Acceptance of Member contributions	23
24.4	Child Contributions	23

24.5	Contributions in Cash or Assets	23
24.6	No Obligation to Contribute	23
24.7	Ineligible Contributions	23
24.8	Non-acceptance of Contributions	24
24.9	Allocation of Contributions	24
24.10	Complying with Applicable Caps	24
25.	<b>SPOUSE CONTRIBUTIONS – SPLITTING AMOUNTS</b>	24
25.1	Application to roll over, transfer or allot an amount of contributions	24
25.2	Decision on application	24
26.	<b>BENEFITS</b>	24
26.1	Mode of Payment of Benefits	24
26.2	Payments of Benefits Generally	24
26.3	When Benefits are Payable	25
26.4	Types of benefits payable	25
26.5	Election for payment of benefit	25
26.6	Minimum Benefit	26
26.7	Member to provide evidence of entitlement	26
26.8	Preserved Benefits	27
26.9	Restricted non-Preserved benefits and Unrestricted non-Preserved benefits	27
26.10	Trustee may transfer assets in specie	27
27.	<b>BENEFITS PAYABLE ON DEATH</b>	27
27.1	Benefit payable on death	27
27.2	Deferment of payment of benefit	27
27.3	Payment of benefits to Minors	28
27.4	Deduction of income tax	28
28.	<b>DEATH BENEFIT NOMINATIONS</b>	28
28.1	Binding Nomination	28
29.	<b>PENSIONS</b>	29
29.1	Payment of pensions	29
29.2	Pension conditions	29
29.3	Cessation of pensions	29
29.4	Annuities	30
29.5	Periods when Beneficiary may not receive benefits	30
30.	<b>PENSION RESERVES</b>	30
31.	<b>DEDUCTION FOR DETRIMENTAL PAYMENTS AFTER MEMBER'S DEATH</b>	30
32.	<b>CONVERSION OF PENSIONS</b>	30
33.	<b>FORFEITED BENEFITS ACCOUNT</b>	31
33.1	Forfeited benefits account may be kept	31
33.2	Application of forfeited benefits	31
33.3	Equalisation Account	31
33.4	Certificate	31
33.5	Bankruptcy	32
33.6	Unclaimed Money and Lost Members	32
34.	<b>TRANSFER OF BENEFITS</b>	32
34.1	Trustee to make arrangements	32
34.2	Transferred amounts to be held according to Deed	32
34.3	Application of transferred amounts	32
34.4	Transfers and Rollovers	32
34.5	Amount and Assets Remain Preserved	33
34.6	Application of Preserved benefits	33
35.	<b>DISCLOSURE OF INFORMATION</b>	33
35.1	Trustee must provide information	33
36.	<b>NOTICES</b>	33
36.1	Notices to be given by the Trustee	33



37.	<b>WINDING UP OF FUND</b>	33
37.1	Winding up	33
37.2	Payments of Benefits on Winding Up	34
37.3	Surplus	34
37.4	Subject to preservation	34
38.	<b>COMPLAINTS</b>	34
38.1	Establishment of complaints procedure	34

#### **REFERENCE SCHEDULE**

## **GOVERNING RULES**

---

This Deed is dated the 9th day of JULY 2018

### **PARTIES**

The parties to this Deed are named in the Reference Schedule.

### **BACKGROUND**

- A. The parties to this Deed wish to establish and maintain an indefinitely continuing superannuation fund for the purposes of the provision of benefits for Member(s) and their dependants in accordance with the SIS Act.
- B. It is intended that the Fund will be administered as a Self Managed Superannuation Fund regulated under the provisions of the SIS Act.

## **1. OPERATIVE PROVISIONS**

---

- 1.1 The parties to this Deed hereby establish a superannuation fund which is to be known by the name referred to in the Reference Schedule ("the Fund").
- 1.2 The Fund commences and comes into operation on the date of this Deed.
- 1.3 The Trustee named in the Reference Schedule is the first Trustee.
- 1.4 The Initial Member(s) named in the Reference Schedule are the first Member(s) of the Fund.

## **2. INTERPRETATION AND DEFINITIONS**

---

### **2.1 Interpretation**

In this Deed, unless the contrary intention appears or is implicit from the context:-

- (a) The singular includes the plural and vice versa;
- (b) Headings are for convenience and reference only and do not affect the interpretation of this Deed;
- (c) A reference to a clause, paragraph, sub-paragraph or schedule is a reference to a clause, paragraph, sub-paragraph or schedule of this Deed;
- (d) An expression importing a natural person includes a body corporate, partnership, joint venture, association or other legal entity;
- (e) A reference to a statute, statutory provision or regulation or other instrument includes all amendments, consolidations or replacements thereof and includes all other declarations, modifications or other statutory instruments made under them;
- (f) A reference to a party to a document includes that party's Legal Personal Representatives, successors and permitted assigns;
- (g) A covenant or agreement on the part of or for the benefit of two or more persons binds or benefits them jointly and severally;
- (h) A reference to a body, whether statutory or not, that has ceased to exist or whose powers or functions are transferred to another body, is a reference to the body which replaces it or which

substantially succeeds to its powers or functions;

- (i) "Including" and similar expressions are not words of limitation; and
- (j) Any word or expression which is defined in the Act has in this Deed the meaning given to it by the Act. To the extent that a meaning given to a word or expression in this Deed is inconsistent with the meaning given to it by the Act the meaning given by the Act prevails unless the contrary intention appears. Where more than one meaning may be given then the Trustee may determine which meaning applies.

## 2.2 Definitions

The following words have the following meanings unless the contrary intention appears and subject to this paragraph 2.

**"Act"** means the SIS Act (and includes the SIS Regulations), the Superannuation Guarantee (Administration) Act 1992 (Cth), the Tax Act, Veterans' Entitlements Act 1986 (Cth), Social Security Act 1991 (Cth), Family Law Act 1975 (Cth), Corporations Act 2001 (Cth), Superannuation (Self Managed Superannuation Funds) Taxation Act 1987 (Cth) and any other legislation (as may be amended from time to time) that applies to a Self Managed Superannuation Fund and includes any regulations, declarations or orders, exemptions or modifications made under those Acts or any other law, or any requirement of the Regulator, including those which the Fund must satisfy to qualify for the concessional tax treatment available to a self managed superannuation fund; which the Trustee or the Fund must comply with to avoid any penalty or disadvantage which might be incurred in connection with the operation of the Fund, or which otherwise have application to the entitlement of a Member or other person to a tax deduction in respect of the Fund unless the Employer or Member, as applicable, does not seek a tax deduction.

**"Account based pension"** means a pension first provided on or after 1 July 2007 in accordance with SIS Regulation 1.06(9A)(a) that meets the applicable standards of the SIS Regulation 1.06(9A).

**"Auditor"** means an approved self managed superannuation fund auditor as defined in section 10 SIS Act.

**"Beneficiary"** means a Member, Dependant or other person entitled to receive a benefit under this Deed subject to the SIS Act.

**"Cashing Restrictions"** has the meaning in SIS Regulation 6.01(2).

**"Child"** has the meaning in the SIS Act.

**"Complying fund"** means a fund that complies with section 42A SIS Act.

**"Constitutional Corporation"** has the meaning in section 10(1) SIS Act.

**"Condition of Release"** has the meaning in SIS Regulation 6.01(2).

**"Deed"** means this Deed or any alteration to, addition to or variation made to it from time to time except where the context otherwise requires.

**"Dependant"** means in relation to a Member or former Member:-

- (a) the Spouse or widow of a deceased Member;
- (b) a Child of a Member or a former Member;
- (c) any person with whom the Member is or was in an Interdependency Relationship at the relevant time; and
- (d) any person who, in the Trustee's opinion, was financially dependent on the Member at the applicable time.

**"Eligible Person"** means any person who may be admitted to membership and whose admission would not cause the Fund to be in breach of the Superannuation Conditions.

**"Eligible Recipient"** means a Member, the Legal Personal Representative of a Member, a Dependant of a Member, a Pensioner, a Reversionary Beneficiary or any other person who is or may become entitled to the payment of a benefit from the Fund, subject to the Superannuation Conditions.

**"Employee"** has the meaning in section 10 SIS Act.

**"Employer"** has the meaning in section 10 SIS Act.

**"Equalisation Account"** means an account kept in accordance with sub-paragraph 33.3.

**"Financial Year"** means the accounting period selected by the Trustee for the Fund. It must not exceed twelve months and may at times be less than twelve months.

**"Gainful Employment"** means employment or self employment for gain or reward in any business, trade, calling or occupation or employment as required by the Superannuation Conditions.

**"General Transfer Balance Cap"** has the meaning given by section 294.35 ITAA 1997

**"Income stream"** includes a pension and an annuity.

**"Interdependency Relationship"** has the meaning in section 10A SIS Act.

**"Legal Personal Representative"** has the meaning in section 10 SIS Act.

**"Member"** means a person who has been admitted to the Fund and where the context so requires or permits or the SIS Act or Superannuation Conditions requires, includes a former Member and a Pensioner or their Legal Personal Representative.

**"Member Account"** means a Member's accumulation account or pension account recorded by the Trustee, as applicable.

**"Member's Benefit"** in respect of a Member is the net amount standing to the Member's credit in that Member's accounts including the Employer's contribution account (if any), the Member's contribution account and the vested Employer's contribution account (if any) plus the realisable value (if any) at that time of any policy of insurance owned by the Trustee on the life of that Member or paid for out of that Member's Employer's contribution account (if any), Member's contribution account or vested Employer's contribution account (if any) or other Member's account.

**"Minor"** means a person under 18 years of age.

**"Nomination"** has the meaning given by sub-paragraph 28.1.

**"Old-Age Pensions"** means a pension referred to in paragraph 51(xxiii) of the Constitution.

**"Payment Split"** has the meaning in section 90MD Family Law Act 1975.

**"Pensioner"** means a member eligible to receive or is receiving benefits that are payable as a pension, former Member or the Dependant of a deceased Member, former Member or Pensioner who is in receipt of or who is entitled to a pension.

**"Permanently Incapacitated"** has the meaning in the SIS Act.

**"Policies"** or **"Policy"** means any type of insurance policy in respect of a risk on the Member's life and/or Member's medical condition (or a former Member) for incapacity of any nature including without limitation total and permanent disablement, permanent incapacity, temporary incapacity or any other insurance policy whether in respect of a Member or the Fund, its risks and other liabilities.

**"Preservation age"** has the meaning in the SIS Regulations.

**"Preserved"** means the portion of an account or a benefit that is preserved for the benefit of a Member under the Superannuation Conditions.

**"Prior Governing Rules"** means rules of the Fund that applied immediately before the date of this Deed, if any.

**"Regulated Superannuation Fund"** has the meaning in the Superannuation Conditions.

**"Regulator"** means the Regulator defined in the Act and includes the Commissioner of Taxation, the Australian Prudential Regulation Authority, or the Australian Securities & Investments Commission, as may be appropriate having regard to the provisions of the Act and the nature of the Fund, and any other governmental authority responsible for administering or regulating the laws or rules relating to superannuation funds including the taxation of superannuation funds.

**"Related Party"** has the meaning in section 10 SIS Act.

**"Request"** has the meaning given by sub-paragraph 26.5.

**"Reserve Account"** means an account referred to in sub-paragraph 19.1(d) or otherwise established to hold reserves under this Deed.

**"Retire"** has the meaning given by SIS Regulations 6.01(2) and **"Retirement"** has a corresponding meaning.

**"Reversionary Beneficiary"** means a Dependant who becomes entitled to a benefit in respect of a superannuation interest of a Member, when the Member dies.

**"Self Managed Superannuation Fund"** has the meaning in the SIS Act.

**"SIS Act"** means the Superannuation Industry (Supervision) Act 1993 (Cth) as amended from time to time and the SIS Regulations from time to time made in accordance with that Act.

**"SIS Regulations"** mean the regulations made under the SIS Act as amended from time to time and includes any applicable modification declaration.

**"Splittable Contribution"** has the meaning in SIS Regulation 6.40.

**"Spouse"** has the meaning in section 10 SIS Act.

**"Standard"** means a standard prescribed by the SIS Act.

**"Superannuation Conditions"** subject to paragraph 2.4 means:-

- (a) any relevant requirement of the Act or proposed changes to the Act that apply;
- (b) any determination or other writing of the Regulator that the Trustee considers is applicable to the Fund;
- (c) any other ruling or requirement relating to self-managed superannuation funds in respect of the above matters that in the Trustee's opinion should be complied with;
- (d) any proposed requirements of the Regulator that may apply to the Fund which the Trustee determines should be complied with to obtain maximum tax concessions for the Fund; and
- (e) any provision of the Act or proposed requirement that must be complied with for an Employer or Member to obtain a tax deduction in respect of contributions to the Fund unless the Employer or Member, as applies, does not seek a tax deduction.

**"Tax Act"** means the Income Tax Assessment Act 1936, Income Tax Assessment Act 1997 ("ITAA 1997") and Taxation and Administration Act 1953 as applicable including regulations made under each statute.

**"Temporary Incapacity"** has the meaning in SIS Regulation 6.01(2).

**"Transfer Balance Cap"** has the meaning given by section 294.35 and modified by section 294.185 ITAA 1997.

**"Transfer Balance Account"** has the meaning given by section 294.15 ITAA 1997

**"Trustee"** means the trustee or the trustees for the time being of the Fund and **"Trustees"** has the same meaning.

### 2.3 Compliance

Despite any other provision of this Deed, including any provision (other than paragraph 3) which states that it is to apply despite any other provision of this Deed:-

- (a) subject to this paragraph, the Trustee must comply with the Superannuation Conditions that apply to the Fund and this Deed is subject to the applicable requirements of the Act.
- (b) all standards, covenants and other requirements of the Act that must be included in this Deed from time to time for the Fund to be a Complying Fund ("Mandatory Provisions") are deemed to be included in this Deed, whether or not they are specified in the Deed. If there is any inconsistency between any Mandatory Provision and any other provision of this Deed, the Mandatory Provision prevails and the other provisions of this Deed are modified or deleted to the extent of the inconsistency. However, if a Mandatory Provision is no longer required to be included or the Regulator does not require it to be included or complied with, then that Mandatory Provision ceases to be included.
- (c) if a provision of this Deed would otherwise be invalid in whole or in part because it subjects the Trustee to direction by another person then the provision is taken not to subject the Trustee to direction by that person but to give the Trustee the power to treat such a direction as a request only.
- (d) if a provision of this Deed would otherwise be invalid in whole or in part because it permits a person to exercise a discretion without the consent of the Trustee then that provision is taken to require the Trustee's consent for the exercise of the discretion.
- (e) the Trustee
  - (i) may do or procure to be done any acts, matters or things that in the opinion of the Trustee may be necessary or desirable to comply with the Superannuation Conditions;
  - (ii) must refrain from doing any act, matter or thing that would result in a breach of the Superannuation Conditions; and
  - (iii) must do everything required to enable the Fund to become and continue to be a Complying Fund for the purposes of the SIS Act.
- (f) for any period that the Fund is no longer a Self Managed Superannuation Fund and if there are no more than the maximum number of members required for the Fund to be or remain a Self-Managed Superannuation Fund under the SIS Act and provided that the trustee is licensed or approved by the Australian Prudential Regulation Authority to act as trustee of such fund, then this Deed shall be interpreted accordingly and may be amended as necessary to ensure that the Fund remains a Complying fund.

### 2.4 Inconsistencies with the Superannuation Conditions

Where it appears to the Trustee that there is any inconsistency or difference between:-

- (a) any provision of any applicable legislation or other laws *and* another provision or provisions;
- (b) the rulings of the Regulator *and* other rulings of the Regulator;
- (c) a provision of this Deed *and* another provision of this Deed; *and/or*
- (d) anything referred to in any of the above sub-paragraphs, *and* any other thing referred to any other sub-paragraph,

then, subject to the Superannuation Conditions, the Trustee may determine, either generally or in respect of any particular application, in their absolute discretion, which provision or ruling applies and the Deed must be construed accordingly.

**2.5 Proper Law**

This Deed is governed and construed and takes effect in accordance with the laws of the State or Territory of residence of the Trustee or if the Trustee is a Constitutional Corporation, the State or Territory of the address of its registered office unless the Trustee resolves otherwise. Any person having or claiming any interest under this Deed must submit to the jurisdiction of the courts of that State or Territory.

**2.6 Saving Provision**

To the extent any provision of this Deed would be void or invalid, but for this sub-paragraph ("an invalid provision"):-

- (a) where a reading down or limitation of the operation of the invalid provision would remove the voidness or invalidity, that must be done in construing the Deed;
- (b) where it is not possible to apply sub-paragraph (a), the invalid provision is severed from the Deed; and
- (c) in any event, an invalid provision does not affect the continued operation of the remainder of the Deed.

**2.7 Trustee must comply with the Law**

The Trustee is not in breach of this Deed if the breach arises from an act or failure that the Regulator waives or does not enforce.

**2.8 Power to comply with Family Law**

The Trustee may do anything that it considers necessary to comply with the SIS Act and Part VIII B Family Law Act 1975 (Cth).

**3. SOLE PURPOSE TEST**

---

**3.1 Core Purposes**

The Trustee must ensure that the Fund is maintained solely for one or more of the core purposes or both one or more of the core purposes and for one or more of the ancillary purposes provided in the SIS Act.

**3.2 Sole Purpose**

Despite any other provision of this Deed, the Trustee must be a Constitutional Corporation unless the Trustees are individuals in which case the sole or primary purpose of the Fund is the provision of Old-Age Pensions.

**4. CONSTITUTION OF FUND**

---

**4.1 Trusts**

The assets of the Fund are vested in the Trustee who stands possessed of the same upon trust to apply the same in the manner and for the objects and purposes of the Fund as set out in this Deed and any amendment.

**4.2 Perpetuities**

The Fund must be terminated if the rule of law known as the rule against perpetuities applies to the Fund, on the expiration of the maximum period allowed under that rule for the duration of the trusts established under this Deed.

**4.3 Trustee**

The Trustee may create sub-funds separately for each Member or more than one Member or maintain one fund for the benefit of all Members. A sub-fund must have an investment strategy and accounts for it in the books and records of the Fund and only the Member or Members of that sub-fund have an interest in it.

## 5. NOTICE OF ELECTION

---

### 5.1 Trustee to give notice to become a Regulated Superannuation Fund

The Trustee must give to the Regulator the appropriate notice electing that the SIS Act is to apply in relation to the Fund.

## 6. STATUTORY COVENANTS

---

### 6.1 Section 52B SIS Act

The purpose of this sub-paragraph is explanatory only and is subject to the provisions of section 52B SIS Act (as amended from time to time). Section 52B provides:-

#### ***Covenants to be included in governing rules - self managed superannuation funds*** **Governing rules taken to contain covenants**

- (1) *If the governing rules of a self managed superannuation fund do not contain covenants to the effect of the covenants set out in this section, those governing rules are taken to contain covenants to that effect.*

#### **General covenants**

- (2) *The covenants referred to in subsection (1) are the following covenants by each trustee of the fund:*

- (a) *to act honestly in all matters concerning the fund;*
- (b) *to exercise, in relation to all matters affecting the fund, the same degree of care, skill and diligence as an ordinary prudent person would exercise in dealing with property of another for whom the person felt morally bound to provide;*
- (c) *to perform the trustee's duties and exercise the trustee's powers in the best interests of the beneficiaries;*
- (d) *to keep the money and other assets of the fund separate from any money and assets, respectively:*
  - (i) *that are held by the trustee personally; or*
  - (ii) *that are money or assets, as the case may be, of a standard employer-sponsor, or an associate of a standard employer-sponsor, of the fund;*
- (e) *not to enter into any contract, or do anything else, that would prevent the trustee from, or hinder the trustee in, properly performing or exercising the trustee's functions and powers;*
- (f) *to formulate, review regularly and give effect to an investment strategy that has regard to the whole of the circumstances of the fund including, but not limited to, the following:*
  - (i) *the risk involved in making, holding and realising, and the likely return from, the fund's investments, having regard to its objectives and its expected cash flow requirements;*
  - (ii) *the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the fund in being exposed to risks from inadequate diversification;*
  - (iii) *the liquidity of the fund's investments, having regard to its expected cash flow requirements;*
  - (iv) *the ability of the fund to discharge its existing and prospective liabilities;*
- (g) *if there are any reserves of the fund--to formulate, review regularly and give effect to a strategy for their prudential management, consistent with the fund's investment strategy and its capacity to discharge its liabilities (whether actual or contingent) as and when they fall due;*



- (h) to allow a beneficiary of the fund access to any prescribed information or any prescribed documents.

**Trustee not prevented from engaging or authorising persons to act on trustee's behalf**

- (3) A covenant referred to in paragraph (2)(e) does not prevent the trustee from engaging or authorising persons to do acts or things on behalf of the trustee.

**Covenant referred to in paragraph (2)(f)**

- (4) An investment strategy is taken to be in accordance with paragraph (2)(f) even if it provides for a specified beneficiary or a specified class of beneficiaries to give directions to the trustee, where:

- (a) the directions relate to the strategy to be followed by the trustee in relation to the investment of a particular asset or assets of the fund; and
- (b) the directions are given in circumstances prescribed by regulations made for the purposes of this paragraph.

## **7. STATUTORY REQUIREMENTS**

---

### **7.1 Self Managed Superannuation Fund**

Subject to sub-paragraph 3.2 and despite any other provision of this Deed, the Trustee is empowered to do all things necessary to be done by it to ensure that the Fund satisfies the conditions applicable to Self Managed Superannuation Funds regulated in accordance with the SIS Act.

## **8. ALTERATIONS TO THE DEED**

---

### **8.1 Methods to alter Deed**

- (a) Subject to this paragraph 8 and the Superannuation Conditions, this Deed may be amended:-
- (i) by deed executed by the Trustee and, where the Superannuation Conditions require it, with the consent of the Members; or
- (ii) by oral or written resolution of the Trustee and subject to compliance with the Superannuation Conditions.
- (b) For the purposes of this paragraph 8, "amend" includes any addition, variation, modification, alteration or deletion.

### **8.2 Effective Date**

An amendment may be made with immediate or prospective effect. It may be made with retrospective effect unless retrospective effect is not permitted by law.

### **8.3 Prohibition**

Subject to the Superannuation Conditions, this Deed must not be amended in such a way that:-

- (a) a person other than a Constitutional Corporation would be eligible to be appointed as Trustee unless the Deed or any amending deed, provides and will continue to provide after the amendment is made, that the Fund has, as its sole or primary purpose, the provision of Old-Age Pensions;
- (b) the sole or primary purpose of the Fund would be a purpose other than the provision of Old-Age Pensions unless the Deed or any amending deed provides and will continue to provide after the amendment is made, that the Trustee must be a Constitutional Corporation; or
- (c) reduces a Member's accrued benefit without the Member's consent or causes a breach of the rule against perpetuities.

### **8.4 Notice to be given to Members following alteration**

The Trustee must give to each Member such information or notice in respect of the amendments as may be required by the Superannuation Conditions.

**8.5 Amendments affecting Member specific assets to be considered**

The Trustee must, when amending this Deed, consider provisions of this Deed, if any, requiring assets to be held for a specific Member pursuant to sub-paragraph 15.6(e) or otherwise held by the Trustee for a specific Member.

**9. MEMBERSHIP**

---

**9.1 Eligibility**

Subject to the Superannuation Conditions:-

- (a) any Eligible Person may make an application in writing to the Trustee in a form approved by the Trustee from time to time to join the Fund; or
- (b) a person may be deemed by the Trustee to be a Member if, despite sub-paragraph 9.1(a), a contribution has been accepted by the Trustee in respect of that Member and the Trustee resolves at any time that the person is approved as a Member.

**9.2 Trustee may accept or refuse**

The Trustee may accept or refuse any application for membership in the Trustee's absolute discretion by written resolution and must notify the person of its decision. The Trustee is not required to give any reason for any refusal.

**9.3 Member bound by Deed**

A person upon becoming a Member is deemed to have consented to and to be bound by the provisions of the Deed.

**9.4 Minors**

Subject to the Superannuation Conditions:-

- (a) A Minor may be a Member of the Fund.
- (b) The Minor's parent or guardian must make the application for the Minor to become a Member, in a form approved by the Trustee.
- (c) Decisions in relation to the Minor's membership must be made by the Minor's parent or guardian until the Minor is 18 years or after the Minor is 16 years provided that the parent or guardian notifies the Trustee in writing that the Minor will be making decisions in relation to the Minor's membership.
- (d) When the Minor is 18 years the Minor becomes a director of the Trustee of the Fund (or a Trustee) provided that the Trustee has done everything necessary to appoint the Minor as a director of the Trustee (or as a Trustee) however this does not apply if the Minor is not permitted by the Superannuation Conditions to become a trustee of the Fund and in that case, any person permitted by the Act may be a trustee or a director of the corporate trustee of the Fund.

**10. TRUSTEES**

---

**10.1 Who can be Trustee**

Subject to sub-paragraph 3.2:-

- (a) if the Trustee is a Constitutional Corporation, each Member of the Fund must be a director of that corporation however this does not apply to a Member under a legal disability or otherwise not permitted to become a director of the Trustee of the Fund and in that case any person permitted by the SIS Act may be a director of the corporate trustee instead of that Member; or

- (b) if the Trustees are individuals, each Member of the Fund must be a Trustee however this does not apply to a Member under a legal disability or otherwise not permitted to become a Trustee of the Fund and in that case any person permitted by the Act may be a trustee instead of that Member.

## **10.2 Trustees and SMSF requirements**

- (a) The provisions of section 17A SIS Act identify the conditions that must be met for the Fund to become or remain a Self Managed Superannuation Fund.
- (b) If the Fund has individual trustees, the number of Trustees must be more than one but fewer than five and if the Fund has a corporate trustee, an additional trustee may not be appointed. A corporate trustee and an individual trustee is not permitted.

## **10.3 Written consent of Trustee required**

A person or a corporate trustee and its directors must consent to their appointment in writing prior to the appointment being made as provided by section 118 SIS Act.

## **10.4 Consent of new Members to Trustee**

A person joining the Fund as a Member consents, as a condition of joining the Fund:-

- (a) to the Trustee, at the date of the Member so joining, continuing to act as Trustee; and
- (b) to being appointed as a Trustee of the Fund, or if the Trustee is a Constitutional Corporation, to being appointed as a director of that body corporate;

unless that Member is under a legal disability.

## **10.5 Chairperson**

The chairperson of any meeting of the Trustee that is not a Constitutional Corporation does not have in that capacity any second or casting vote.

## **10.6 Meetings of Members**

The Trustee may establish procedures and policies for the regulation of meetings of Members.

## **10.7 Decisions of Trustee**

If required by the Superannuation Conditions, a decision of:-

- (a) the individual Trustees of the Fund; or
- (b) the board of directors of the corporate Trustee of the Fund;

must be taken not to have been made, or to be of no effect, if fewer than two thirds of the total number of the Trustees or directors, as the case requires, voted for it. Otherwise a majority vote is sufficient.

## **10.8 Vacancy in Office of Trustee**

Subject to the Superannuation Conditions:-

- (a) if a person who is a Trustee:-
  - (i) dies;
  - (ii) loses legal capacity;
  - (iii) retires by written notice to the Members and any other Trustee;
  - (iv) is a disqualified person within the meaning of the SIS Act;
  - (v) is suspended or removed under the SIS Act;
  - (vi) has tenure of their office as a Trustee expire; or
  - (vii) is removed from office by written notice of at least two thirds of Members to the Trustee;then that person must immediately cease acting as a trustee.
- (b) if a corporate Trustee is liquidated, in administration or receivership or proceedings are commenced for its winding up, then the corporate Trustee must immediately cease acting as a trustee.

- (c) if the Trustee's continuance in office would result in the Fund no longer satisfying the conditions of the SIS Act applicable to Self Managed Superannuation Funds, then that Trustee must immediately cease acting as a trustee.
- (d) pending any appointment of a Trustee where a Member has died, the deceased Member's Legal Personal Representative may, with the consent of the other Members, act as Trustee in place of the deceased Member/Trustee (or director of a corporate Trustee) in any period commencing on the Member's death and ending on the date the deceased Member's Benefits become payable.
- (e) pending any appointment of a Trustee where a Member is under a legal disability the Member's Legal Personal Representative may with the consent of any other Members, act as Trustee in place of that Member/Trustee (or director of a corporate Trustee) in any period when the Member is under a legal disability or the Legal Personal Representative has an enduring power of attorney from that Member and ending on the date that Member's Benefits become payable.
- (f) the parent or guardian of a Member who is under 18 and who does not otherwise have a Legal Personal Representative may be appointed as a Trustee or a director of the corporate Trustee.

#### **10.9 Self Managed Superannuation Fund – Removal and Appointment of Trustee**

- (a) Any appointment or removal of a Trustee or a director of a body corporate Trustee must be made in such manner as will satisfy the provisions of the SIS Act applicable to Self Managed Superannuation Funds.
- (b) Subject to the SIS Act, in addition to any other method provided in this Deed, a Trustee(s) or an additional Trustee(s) may be appointed or a Trustee(s) removed by:-
  - (i) a written resolution of at least two-thirds of the Members; or
  - (ii) a Deed signed by the Members, the Trustee to be appointed and the Trustee at that time or by their duly appointed attorney, Legal Personal Representative, parent or guardian as may be appropriate. If a Trustee's or a director of a corporate Trustee's office is vacated in any manner described in sub-paragraph 10.8(a) or 10.8(b), the signing by such Trustee or director is not required.
- (c) A person cannot be appointed as trustee if they are not eligible to act as trustee of a Self Managed Superannuation Fund under the Superannuation Conditions.
- (d) If no person has the power under paragraph 10 to appoint a trustee, then the Legal Personal Representative of the last Member who is legally capable of signing a document, has that power.
- (e) For clarity, a Legal Personal Representative of a Member appointed under an enduring power of attorney may subject to the Superannuation Conditions, appoint themselves in place of the Member who appointed the enduring attorney.

#### **10.10 Registration**

A document or deed appointing or removing a trustee does not need to be registered and any law relating to trustees concerning the registration of such documents or deeds does not apply unless the Trustee resolves otherwise, or required by a law that cannot be excluded.

#### **10.11 Vesting Fund Assets**

- (a) Unless required by law in a manner that cannot be excluded, any appointment or removal of a Trustee effected pursuant to this Deed is sufficient to vest the assets of the Fund in the relevant Trustees without any further action of any kind.
- (b) Despite sub-paragraph (a), on a change of trustees, the retiring trustee or trustee removed must sign all documents and provide all consents necessary to transfer title of all Fund assets to the new and/or continuing trustee.

## **11. LIMITATION OF LIABILITY**

---

This paragraph does not apply to the extent that it is inconsistent with the Superannuation Conditions.

### **11.1 Limitation**

- (a) Subject to sub-paragraph 11.1(b), no Trustee or, where the Trustee is a corporation, none of its directors or officers, will be personally liable for any loss, detriment, expense or damage ("**Detriment**") whatsoever incurred by any person in connection with the Fund for any reason and without limitation including:-
- (i) Any Detriment arising from reliance on professional advice; or
  - (ii) Any Detriment arising from the failure of an investment; or
  - (iii) Any Detriment consequent upon the Trustee complying with the Act despite the Trustee's action or inaction being a breach of this Deed.

#### **Exception**

- (b) Paragraph 11.1(a) does not apply:-
- (i) to the extent that the Detriment is due to the Trustee's, director's or officer's dishonesty or intentional or reckless failure to exercise the degree of care and diligence that the Trustee, director or officer was required to exercise; or
  - (ii) to the extent that the Trustee is liable under a provision of an applicable statute that cannot be excluded.

### **11.2 Indemnity**

- (a) The Trustee and, where the Trustee is a corporation, its directors and officers are entitled, to the maximum extent permitted by law and in the circumstances referred to in sub-paragraph 11.1(a) and subject to sub-paragraph 11.1(b) to be indemnified from the Fund against all liabilities incurred by each of them in connection with the execution, attempted execution, or non-execution of the Trustee's powers and discretions under this Deed except for an administrative penalty or a civil penalty order under the Act.

#### **Payment and reimbursement**

- (b) Subject to the Superannuation Conditions, the Trustee and, where the Trustee is a corporation, its directors and officers may recover from the Fund amounts necessary:-
- (i) to meet the indemnities referred to above; and
  - (ii) to meet all liabilities whatsoever in connection with the Fund and the exercise of their powers and duties under or in connection with this Deed.
- (c) For the purpose of these indemnities, and to the maximum extent permitted by law and subject to the Superannuation Conditions, the Trustee or, where the Trustee is a corporation, its directors and officers have, and may exercise, a lien over the Fund.

## **12. APPROVAL OF MEMBERS**

---

### **12.1 Approval of Members Generally**

Subject to the Superannuation Conditions, where under the terms of this Deed, in relation to the exercise by the Trustee of any power or authority or otherwise, the resolution, consent, approval or agreement (herein referred to as "resolution") of the Members is required, the passing or rejection of that resolution must be determined by a requisite majority of Members in writing unless all Members of the Fund at the time of signature have signified their consent in writing otherwise.

### **12.2 Requisite Majority**

In the provisions of this sub-paragraph the expression "requisite majority of Members" means:-

- (a) in the case where a two-thirds majority is required by the SIS Act – at least two-thirds; and
- (b) in any other case – at least one-half.

### **12.3 Notification to Members**

The Trustee must within fourteen (14) days of any meeting held under the provisions of this sub-paragraph or such other period as may be required by the SIS Act notify all Members of the result, if required by the SIS Act.

### **12.4 Strict compliance not essential**

Any resolution made under this sub-paragraph is not invalidated by reason of any lack or want of strict compliance with these provisions unless it is shown that there has or that there may have caused thereby some substantial and irremediable injustice.

### **12.5 Written Resolution**

Despite this paragraph 12, the Members may give their unanimous approval by signing a document or counterpart documents instead.

## **13. TRUSTEE NOT TO BE SUBJECT TO DIRECTIONS**

---

### **13.1 Direction**

If the Superannuation Conditions so require, the Trustee, despite anything in this Deed to the contrary, must not be subject, in the exercise of any of the Trustee's powers under the Deed, to direction by any other person.

### **13.2 Direction taken to be a request**

If any provision in this Deed is inconsistent with the preceding sub-paragraph then, despite such provisions, the Trustee must treat the direction as a request and the Trustee is not bound by such provision or request.

## **14. INVESTMENTS**

---

### **14.1 Investment Strategy**

The Trustee must formulate and give effect to an investment strategy in accordance with the SIS Act. Subject to the SIS Act, a Reserve Account may have a separate investment strategy.

### **14.2 Loans**

The Trustee may not lend money to Members or others except in accordance with the Superannuation Conditions and this Deed.

### **14.3 Acquisition of assets from Members**

The Trustee must not intentionally acquire an asset from a Related Party unless the Superannuation Conditions otherwise permit.

### **14.4 Borrowing**

- (a) The Trustee may borrow money or maintain an existing borrowing of money and assign, pledge, mortgage or charge any of the assets of the Fund as security for any such financial accommodation, if the Superannuation Conditions permit.
- (b) Without limiting sub-paragraph 14.4(a) and subject to the Superannuation Conditions, the Trustee may raise any money in any lawful manner including by drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note or other negotiable instrument. The Trustee may secure the repayment of any moneys so raised with interest at such rate as the Trustee thinks fit and upon any terms and conditions in all respects as the Trustees think fit, and:-
  - (i) any money raised by the Trustees will form part of the Fund; and
  - (ii) interest payable on such borrowings as referred to in this sub-paragraph 14.4 is a proper outgoing of the Fund.

### **Limited Recourse Borrowing**

- (c) Without limiting sub-paragraph 14.4(a) the Trustee has all the necessary powers to enter into any arrangement that complies, to the extent necessary, with sections 67A & 67B SIS Act and subject to those sections (and without limiting them) the Trustee may:-
- (i) borrow money;
  - (ii) maintain an existing borrowing of money;
  - (iii) assign, pledge, mortgage or charge assets of the Fund as security for a borrowing or financial accommodation;
  - (iv) enter into and execute all documents including documents in connection with acquiring a beneficial interest of an original asset or replacement asset as defined in that section;
  - (v) pay the expenses incurred in any such borrowing from the borrowed money;
  - (vi) refinance or vary the terms of a borrowing; and
  - (vii) do all such things as may be ancillary or necessary including, without limitation, the variation and transposing of any asset so acquired including such acts and the entering into of such deeds or documents as may be necessary with any person or entity holding or to hold legal title to an asset referred to in that section.

### **Loan Applications & Conditions**

- (d) The Trustee may make a loan application to any lender and utilise the services of any custodian and make such arrangements and do such things and execute such documents as may be required to comply with any conditions of approval in respect of such loan.

### **Asset Title**

- (e) If an asset is held in the Trustee's name for the Fund, the Trustee may transfer the legal title to a custodian trustee, subject to the Superannuation Conditions, to be held for the Trustee in its capacity as Trustee of the Fund.

### **14.5 In-house assets**

The Trustee must take all reasonable steps to ensure that the in-house assets rule applicable to the Fund, if any, are complied with and may only invest in in-house assets if permitted by the Superannuation Conditions. Subject to those conditions the Trustee may continue to hold any existing in-house asset.

### **14.6 Arms' length dealing required**

The Trustee must not, if prohibited by the Superannuation Conditions, make investments unless the Trustee and the other party to the relevant transaction are dealing with each other at arms' length in respect of the transaction.

### **14.7 Power to invest as if natural persons**

- (a) Subject to the SIS Act, the Trustee may make any investment that a natural person may make, whether in Australia or elsewhere.
- (b) The Trustee has power to sell, vary or transpose any investment/asset.
- (c) All investments by the Trustee are subject to compliance with the Superannuation Conditions.

### **14.8 Other powers**

Without limiting the preceding sub-paragraph but subject to the limitations in it and subject to the Superannuation Conditions, the Trustee may:-

- (a) invest in any investment authorised by the laws of Australia or of any of its States or Territories for the investment of trust funds;
- (b) invest in the purchase of or subscription for preference or other shares or stock or preference or other share or stock options in any company registered in Australia or in any other country;
- (c) invest in the purchase of units or sub units of property or other investment trusts or other common fund;

- (d) make deposits with any bank or other financial institutions, life insurance company or building society or other entity or on loan to any company, organisation or person not being a Member;
- (e) invest in policies of insurance, assurance, endowment, deposit administration or investment;
- (f) invest in the purchase of annuities and deferred annuities from a life insurance company or other organisation;
- (g) invest in the purchase of any real estate;
- (h) invest in deposits or loans;
- (i) invest in instalment warrants or otherwise acquire instalment warrants;
- (j) invest in any derivative product or derivative contract;
- (k) sell, transfer, hire, lease or dispose of any real or personal property of the Fund, whether at a profit or not;
- (l) grant or take any put or call option for the purchase of any real or personal property of the Fund, whether the sale occurring on exercise of such an option will be at a profit or not;
- (m) buy, transfer, acquire, hire or lease any property;
- (n) invest in its name or under its control the Fund in any one or more of the investments authorised by this Deed with power in the Trustee's absolute discretion either to retain the investment in that form or to sell or convert into money any of those investments for cash or on terms (so as to allow a purchaser any time for payment of the whole or part of the purchase price with or without interest and with or without security) and power in the Trustee's absolute discretion from time to time to vary or transpose any investments into others authorised by this Deed;
- (o) purchase, take on lease or licence, develop, construct, hold, improve, sell, transfer, convey, surrender, lease, licence or otherwise deal with any real property and, without limiting the generality of this sub-paragraph, to develop any commercial or retail premises and hold or sell, transfer, convey, surrender, lease or licence such premises;
- (p) invest in any property including land even if the property does not earn rent;
- (q) enter into contracts for the purchase of property to be constructed;
- (r) make any other investment whether or not similar to any of the above which the Trustee considers to be appropriate including the purchase of property where the contract for purchase is, amongst other things, subject to approval by any person or authority or entity, of a plan of subdivision or a strata plan or other plan and registration of that plan whether also subject to the carrying out of building or other works; and
- (s) do anything incidental to the exercise of any of the Trustee's powers.

#### **14.9 Nominees for Trustee**

Any investment may be held in such names including joint names with others if permitted by the Superannuation Conditions, the name of a nominee or custodian (whether an individual or corporation) as the Trustee from time to time determines to the extent not prohibited by the Superannuation Conditions.

#### **14.10 Continuation of loans and investments to Members**

- (a) The Trustee may continue any loans transferred in respect of a Member from another superannuation fund under conditions that will not cause the Fund to fail to satisfy the Superannuation Conditions.



- (b) The Trustee may maintain an existing investment that would not be permitted by the Superannuation Conditions as at the date that this Deed applies if the Superannuation Conditions so permit.

## **15. INVESTMENT CHOICE**

---

### **15.1 No Obligation**

- (a) The Trustee is not obliged to provide investment choice to Members or Beneficiaries of the Fund except as required by the SIS Act.
- (b) The Trustee may however in their absolute discretion determine to provide investment choice subject to the Superannuation Conditions either generally or only in respect of certain Members or Beneficiaries or certain classes of Members or Beneficiaries of the Fund.

### **15.2 Investment Strategy**

- (a) Where the Trustee determines to provide investment choice, they must establish an investment strategy for each of the investment choices available to Members and Beneficiaries and where appropriate must allocate or designate particular assets of the Fund to be held in accordance with that strategy. The Trustee must notify Members and Beneficiaries of the investment objectives of each of those strategies and provide any other information required for this purpose by the Superannuation Conditions to enable Members and Beneficiaries to make an informed decision regarding the effect of and risks associated with, each of those investment strategies.
- (b) The notification provided must include the various directions that a Member or a Beneficiary can give to the Trustee under sub-paragraph 15.5 and the circumstances in which any such directions can be given or altered.

### **15.3 Trustee must monitor**

The Trustee must monitor each of the investment strategies established under sub-paragraph 15.2 and the assets held in accordance with each strategy in order to ensure that each of those investment strategies is appropriate in respect of Members or Beneficiaries or classes of Members or Beneficiaries to whom each of those strategies is available.

### **15.4 Selection and direction**

- (a) A Member or Beneficiary of the Fund may, where the Trustee has determined to offer investment choice in accordance with sub-paragraph 15.1, select one or more of the investment strategies formulated by the Trustee under sub-paragraph 15.2 and direct the Trustee to invest part or the whole of the monies held in respect of that person in accordance with the strategy or strategies selected by that person under this sub-paragraph.
- (b) Any directions by the Member or Beneficiary must only be given in accordance with the Superannuation Conditions.

### **15.5 Member Document**

- (a) A Member or Beneficiary who wishes to select one or more investment strategies pursuant to sub-paragraph 15.2 must give to the Trustee such documents as the Trustee requires and must clearly set out details of the investment strategy or strategies selected by the Member or Beneficiary.
- (b) The Trustee is not bound to act on any such document if it breaches any of the requirements of the Superannuation Conditions.

### **15.6 Asset specific investments**

- (a) Except to the extent permitted by the Superannuation Conditions, the Trustee is not bound to make a particular investment in respect of a Member or Beneficiary of the Fund.

- (b) Where a Member or Beneficiary wishes to select particular investments (whether those investments comprise one or more assets) a request to the Trustee must be made for an additional investment strategy or strategies for those particular investments ("asset specified investment strategy") to be formulated by the Trustee and for that strategy or those strategies to be made available to that Member or Beneficiary in accordance with sub-paragraph 15.2.
- (c) The Trustee may in their absolute discretion approve or reject any requests made under this sub-paragraph.
- (d) Pursuant to this provision, the Trustee may make a specific rule or otherwise bind the Trustee to ensure that any such asset or investment forms part of the Member's or Beneficiary's account to the extent that no other Member or Beneficiary shall be entitled to any part of that asset or investment.
- (e) If an asset is transferred to the Trustee of the Fund on terms that for stamp duty reasons or otherwise require it to be held by the Trustee to the exclusion of any other Member, other than the transferor Member(s) then the Trustee shall do such things and execute such documents as are necessary to ensure that the property is so held. (See also sub-paragraph 8.5)

#### **15.7 Advice to Members**

The Trustee must, if required by the SIS Act, advise Members and Beneficiaries of the investment strategy or strategies which will be adopted by the Trustee in respect of those Members or Beneficiaries or classes of Members or Beneficiaries who decline, or otherwise do not select an investment strategy.

## **16. POWERS OF TRUSTEE**

---

### **16.1 Discretionary Powers of Trustee**

Subject to the Superannuation Conditions, the Trustee has all the powers of a natural person. The Trustee in the exercise of the authorities, powers and discretions vested in the Trustee has an absolute and uncontrolled discretion and may exercise or enforce or delegate (by power of attorney or otherwise) all or any of the authorities, powers or discretions from time to time or may refrain from exercising all or any of such authorities, powers or discretions from time to time and their decision as to the interpretation and effect of this Deed is final and binding on all parties.

### **16.2 Additional Powers**

Subject to the Superannuation Conditions and without limiting the preceding sub-paragraph, the Trustee also has the following powers, and where the Superannuation Conditions require it, with the Member's election, consent, request or authority:-

- (a) to insure or re-insure and to self insure any risks contingencies or liabilities of the Fund including, without limitation, the Fund's liability to indemnify the Trustee and any liability of any officer of a Constitutional Corporation Trustee;
- (b) to open and operate any account with any financial institution and to make regulations for the operation of such accounts including the signing and endorsing of cheques and other negotiable instruments;
- (c) to institute or defend or otherwise deal with any legal proceedings in respect of the Fund;
- (d) to be indemnified and to give indemnities and guarantees to or in favour of or on behalf of any person or entity as the Trustee thinks fit;
- (e) to enter into any contract and do all such acts matters and things as the Trustee may consider necessary or expedient for any matter or purpose in respect of the Fund or this Deed;
- (f) to engage the services of any company, person or firm or other entity as the Trustee may consider necessary for the proper administration and management of the Fund or to obtain expert advice;

- (g) to appoint an Auditor of the Fund from time to time at such remuneration and on such other conditions as the Trustee thinks fit;
- (h) to deduct and pay from the Fund the amounts of administration and other costs including any tax or duty payable by the Trustee in connection with the Fund and to debit any of the accounts of the Fund with such amounts in such manner as the Trustee may determine and which must not cause the Fund to fail to comply with the Superannuation Conditions;
- (i) to pay any benefit and to deduct from any benefit or other payment any tax or duty payable whether from or in respect of it and whether payable by the person entitled thereto or the Fund and must then pay that tax or duty to the relevant authority and the person is entitled to receive only the net benefit or payment after the deduction has been made;
- (j) to do anything required or permitted by this Deed and anything incidental to the exercise of any of the Trustee's powers;
- (k) to delegate, in writing, the exercise of all or any of the powers or discretionary authorities hereby conferred on the Trustee and execute any powers of attorney or other instruments necessary to effectuate such purpose;
- (l) to transfer or pay from the Fund, on a Member's request, any amount in the Member's account provided that such transfer or payment is permitted by the Superannuation Conditions;
- (m) to resolve, compromise, settle, instigate or continue or become a party to and to defend any proceedings with the power to participate in mediation or other dispute resolution or arbitration in respect of any matter or dispute arising from this Deed and Trustee or Member rights or third parties as the Trustee determines;
- (n) to carry on a business;
- (o) to pay any benefit in respect of a person who is incapacitated;
- (p) to make any election, choice or determination and give any notice that may be given by the Trustee to the Regulator or anyone else in connection with status of the Fund or its tax (including capital gains tax) treatment or status or the tax treatment of benefits;
- (q) without limitation, to do anything that is required to be done or that the Trustee decides should be done including anything requested by a Member to be done, in connection with transfers, elections and any other acts arising from the Treasury Laws Amendment (Fair and Sustainable Superannuation) Act 2016, whether relating to transfer balance caps, transfer balance accounts, commutation authorities, resetting of costs bases for the purpose of obtaining capital gains tax relief, segregating or ceasing segregation of current pension assets, the deferral of the inclusion of notional capital gains, the exclusion of such gains and seeking relief for transfer cap breaches or any other breaches or otherwise;
- (r) such other powers as are necessary, desirable or appropriate to the fulfilment of the purposes of the Fund and its proper and efficient maintenance, management, operation, promotion and advancement and its compliance with and exercise of powers authorities and discretions available under the Superannuation Conditions;
- (s) to comply with any notice or authority issued by the Regulator whether issued by the Regulator pursuant to a Division 131 Taxation Administration Act 1953 being a First Home Super Saver Determination or any other determination by the Regulator, and in this regard to do all such things as may be necessary or desirable and without limitation, including the payment of tax, transfer of monies or the making of elections or giving of notice to the Regulator and/or the Member;
- (t) to accept downsizer contributions and do all such things as may be required of the Trustee under the Treasury Laws Amendment (Reducing Pressure on Housing Affordability Measures (No. 1)) Act 2017.
- (u) such other powers conferred on a Trustee by statute or general law in addition to the powers conferred by this Deed.

### **16.3 Trustee's Interest**

Subject to the Superannuation Conditions, the Trustee has power generally to exercise or concur in exercising all the Trustee's powers and discretions contained in this Deed or otherwise conferred notwithstanding that:-

- (a) any person being a Trustee;
- (b) any person being a director or shareholder of a Trustee; or
- (c) any person being a relative of a Trustee or any person being a relative of a director or shareholder of a Trustee hereof (being a company)

has or may have a direct or personal interest, whether:-

- (i) as trustee of any other settlement;
- (ii) in his/her personal capacity;
- (iii) as shareholder or director;
- (iv) member or partner of any company or partnership;
- (v) as a relative of the Trustee or relative of a director or shareholder of a Trustee or relative of a Member or relative of a partner of any company or partnership;
- (vi) as a unitholder in any unit trust or beneficiary of any other trust including, without limitation, a discretionary trust or otherwise; or
- (vii) as a relative of a unitholder in any unit trust or beneficiary of any other trust including, without limitation, a discretionary trust or otherwise;

in the mode or result of exercising such power or discretion or may benefit either directly or indirectly as a result of the exercise of any such power or discretion and even if the Trustee for the time being is the sole Trustee.

## **17. NOTIFICATION OF SIGNIFICANT ADVERSE EFFECTS**

---

### **17.1 Trustee to give notice of significant adverse effect**

If the Trustee becomes aware of the occurrence of an event having a significant adverse effect on the financial position of the Fund, they must give such notice as may be required by the Superannuation Conditions.

## **18. INSURANCE**

---

### **18.1 Insurance and Review**

- (a) In formulating, reviewing and giving effect to an investment strategy, the Trustee must, without limitation, have regard to whether a contract of insurance insuring one or more Members should be held by the Trustee, in accordance with the SIS Regulations.
- (b) Subject to the Superannuation Conditions, the Trustee has power from time to time to effect policies of insurance of any type including on the life of any Member to secure payment upon death of the Member or the happening of any other contingency in respect of that Member, of such amount as the Trustee in their absolute discretion thinks fit, and to renew any such policies for such period as the Trustee may think fit and the Trustee has power to accept an assignment of any policies of insurance effected in respect of a Member and to transfer any policies of insurance.

### **18.2 Annuities**

The Trustee has power from time to time to acquire annuities or deferred annuity policies upon the life of any Member or any of the Member's Dependents of such amount as the Trustee determines and the Trustee has power to accept an assignment of such annuities or deferred annuity policies effected in respect of a Member and to transfer them.

### **18.3 Powers**

Subject to the Superannuation Conditions, insurance policies may be issued in the names of or assigned to the Trustee and must be held by the Trustee upon and subject to the provisions of this Deed and the Trustee may enforce, surrender, sell or otherwise deal with any such policies as they in their absolute discretion think fit provided that the Trustee may also arrange for annuities or deferred annuity policies to be issued in the name of a Beneficiary.

### **18.4 Evidence to be provided by Member for insurance**

A Member must provide any evidence that may be required from such Member in order to secure cover under any insurance policy and the Trustee is not bound to seek completion of such policy if evidence satisfactory to the insurer is not provided.

### **18.5 Premiums**

Subject to the Superannuation Conditions, the Trustee may debit such accounts of the Fund as they determine with the applicable insurance premiums.

### **18.6 Power to retain Prior Insurance Policies**

- (a) Where under any Prior Governing Rules of this Fund, provision was made for purchasing policies of any type of insurance and paying the premiums of those insurance policies, the Trustee may, in their absolute discretion, continue those policies and do such things as may be necessary in that regard.
- (b) The Trustee, in their absolute discretion, may vary the policies, subject to the Superannuation Conditions.

## **19. ACCOUNTS**

---

### **19.1 Trustee to keep accounting records**

The Trustee must keep such minutes, records and reports as they consider appropriate for the proper administration of the Fund and such further records, minutes and reports as may be required by the Superannuation Conditions and may:-

- (a) keep such accounting records as correctly record and explain the transactions and the financial position of the Fund;
- (b) keep its accounting records so as to enable the preparation of the accounts and statements in accordance with the Superannuation Conditions;
- (c) keep its accounting records so as to enable those accounts, statements and returns to be conveniently and properly audited in accordance with the Superannuation Conditions; and/or
- (d) keep a Reserve Account to which may be credited or debited such amounts as the Trustee determines from time to time subject to the Superannuation Conditions.

### **19.2 Balance Sheet**

The Trustee must as soon as practicable after the expiration of each Financial Year cause to be drawn up such:-

- (a) balance sheets and statements of financial position;
- (b) operating statements;
- (c) other financial accounts and statements as are required by the Superannuation Conditions; and/or
- (d) such other statements as the Trustee thinks fit.

### **19.3 Accounts and statements to be prepared**

The Trustee may prepare such accounts and statements additional to those described in this paragraph as are required by the Superannuation Conditions or otherwise, as they think fit.

### **19.4 Audit**

If required by the Superannuation Conditions, the Trustee must ensure that the accounts and statements of the Fund are audited by an Auditor.

### **19.5 Maintenance of reserves**

- (a) This sub-paragraph is subject to the Superannuation Conditions.
- (b) The Trustee may maintain reserves of the Fund.
- (c) Subject to the SIS Act and the investment strategy applicable to the reserve, a Member is not entitled to any property held in a Reserve Account and the Trustee is not required to allocate such property.
- (d) The Trustee has, in relation to Reserve Accounts, all the powers applicable to the Fund.

## **20. ROLLOVER**

---

### **20.1 Trustee may pay rollovers**

The Trustee may pay benefits to an eligible rollover fund or other fund on a Member's request or as may be permitted by the Superannuation Conditions.

## **21. MEMBER ACCOUNTS**

---

### **21.1 Trustee to keep accounts**

- (a) Subject to complying with the Superannuation Conditions, the Trustee may keep such Member Accounts in respect of Member and Employer contributions (if any) as they think fit, including accounts and sub-accounts in respect of Segregated Assets, containing such particulars as the Trustee determines.
- (b) Sub-accounts or sub-funds or otherwise may be kept in respect of a Member or more than one Member.
- (c) Contributions or other property held by the Trustee in a Member's account must be paid or transferred in accordance with this Deed and the Superannuation Conditions and part of that Fund not required by the Superannuation Conditions to be so paid or transferred may be dealt with as permitted by this Deed and subject to the Superannuation Conditions.
- (d) Subject to the Superannuation Conditions, the Trustee may keep records disclosing and showing any movements in the Transfer Balance Account and the Trustee in its discretion has the power to do anything or refrain from doing anything to meet the requirements of Division 294 ITAA 1997. Without limiting the Trustee's discretion and subject to the Superannuation Conditions, a Member may request the Trustee, in respect of the Member's interest in the Fund, to do such things as may be required to ensure that the Member's caps comply with the Superannuation Conditions and the Trustee may do those things.

### **21.2 Power to retain prior categories of membership and vesting**

- (a) Where under any Prior Governing Rules of this Fund or under any fund from which a benefit has been transferred, provision was made for categories of membership or for vesting of contributions, the Trustee may, in their absolute discretion, continue to apply or adopt those provisions or provisions similar thereto as the Trustee may reasonably determine.

- (b) The Trustee may treat that benefit so transferred in that manner despite the provisions of this Deed, it being the intention of this provision to give the Trustee the power to retain and continue to treat that benefit in a similar manner to its treatment under those prior or other governing rules.
- (c) This provision is subject to the Superannuation Conditions.

### **21.3 Details of accounts**

Without limiting sub-paragraph 21.1 and subject to the Superannuation Conditions, a Member Account may (or must if required by the Superannuation Conditions) include:-

- (a) accounts showing:-
  - (i) contributions by Members or Employers to that account;
  - (ii) sums which the Trustee determines are to be credited or debited to the account in order to provide the benefits payable to or in respect of the Member in accordance with the Deed; and
  - (iii) the portion of the account that is Preserved and the conditions of such preservation.
- (b) Any such Account may, subject to the Superannuation Conditions, be debited or credited and such other entries may be made or particulars recorded as the Trustee deems to be appropriate including, without limitation, earnings, amounts received from or transferred to a complying fund, a complying Approved Deposit Fund as defined in the SIS Act, an Eligible Rollover Fund as defined in the SIS Act, insurance policy and annuity proceeds, Shortfall Components as defined in the Superannuation Guarantee (Administration) Act 1992 (Cth), insurance premiums, costs or expenses, amounts arising from asset valuations, losses on investment realisations, taxes and levies, and provisions for reserves.
- (c) Without limiting the discretion in sub-paragraph (b) and the Superannuation Conditions and subject to the Member's consent, if required by the Superannuation Conditions, the Trustee may debit and/or credit such accounts, amounts which the Trustee determines are appropriately credited or debited including, without limitation, a Payment Split, Splittable Contributions, amounts to be transferred to a Reserve Account under this Deed, expenses, losses, benefit payments (whether lump sum or pension), taxes and any amount referable to compliance with Division 294 ITAA 1997.

## **22. SEGREGATED ASSETS**

- 22.1** The Trustee may subject to the Superannuation Conditions, transfer and segregate in the books and records of the Fund any of the assets of the Fund for the sole purpose of discharging the current pension liabilities of the Fund out of those assets or any other purpose permitted by the Superannuation Conditions.
- 22.2** The transfer values and annual valuations of the segregated assets must be determined as may be required by the Superannuation Conditions.
- 22.3** The Trustee may, in accordance with the Superannuation Conditions, re-transfer assets segregated in order to meet the requirements of the Superannuation Conditions applicable to the segregated assets.
- 22.4** Subject to the Superannuation Conditions, the Trustee may create separate pension benefit accounts in respect of pensions payable under this Deed as the Trustees determine and may credit or debit those accounts in such manner as the Superannuation Conditions permit or as the Trustee considers appropriate and with the Member's consent if required by the Superannuation Conditions.
- 22.5** The Trustee may take any action not prohibited by the Superannuation Conditions to revert segregated assets so that they are no longer segregated, with the consent of the relevant Member, if required by the Superannuation Conditions.

## **23. VALUATION OF THE FUND AND ALLOCATION OF PROFITS OR LOSS**

---

### **23.1 Valuation**

The Trustee must at intervals required, if required by the Superannuation Conditions and may at any time, value the assets and liabilities of the Fund and any surplus or deficiency, including unrealised gains or losses revealed by such valuation, must be separately credited or debited to the profit and loss account of the Fund. For the purpose of effecting a valuation, the Trustee has an absolute discretion in selecting the valuation basis for any asset or liability provided that such basis must not be one which causes the Fund to fail to satisfy the Superannuation Conditions.

### **23.2 Profit or loss distribution**

The Trustee may in their absolute discretion determine the amount of profit or loss of the Fund that must be credited or debited to and amongst the Member Accounts and any other accounts that the Trustee nominates in such proportions and such manner as the Trustee decides and may set formulae or interest rates for this purpose provided that the Trustee must, in the exercise of their discretions under this sub-paragraph, act in a manner that is in accordance with the Superannuation Conditions. If the Trustee maintains reserves, the Trustee may first determine what amount of the profit or loss is to be allocated to the Reserve Accounts, and the balance (if any) credited or debited in accordance with this Deed.

### **23.3 Other Debits**

Subject to the Tax Act and the Superannuation Conditions, the Trustee may debit any accounts of the Fund in respect of taxation liabilities or any other outgoings and make such other entries in such manner as the Trustee determines.

## **24. CONTRIBUTIONS**

---

### **24.1 Acceptance of contributions – General**

The Trustee may accept any contribution from any contributor unless the Fund is not permitted by the Superannuation Conditions to accept a contribution.

### **24.2 Acceptance of Co-Contributions**

Without limiting sub-paragraph 24.1, the Trustee may accept contributions from the Government in the form of a co-contribution, unless the Fund is not permitted to do so by the Superannuation Conditions.

### **24.3 Acceptance of Member contributions**

Without limiting sub-paragraph 24.1, the Trustee may accept contributions that are made in respect of a Member in accordance with the SIS Act including those that are permitted or deemed permitted by the SIS Act.

### **24.4 Child Contributions**

The Trustee may accept child contributions in respect of a Minor if permitted by the Superannuation Conditions.

### **24.5 Contributions in Cash or Assets**

Any contribution must be paid either in cash or by transfer of assets provided that the assets transferred must be investments permitted by this Deed. Any such transfer of an asset must be made upon the terms and conditions required by the Superannuation Conditions, and must not be made if the Trustee or an agent or custodian trustees or delegate of the Trustee is prohibited by the Superannuation Conditions from acquiring the asset.

### **24.6 No Obligation to Contribute**

In the absence of any agreement to the contrary, neither a Member nor an Employer are under any obligation to make a contribution to the Fund and a Member may remain a Member of the Fund notwithstanding a contribution is not made in respect of that Member in respect of any year.

### **24.7 Ineligible Contributions**

If the Trustee at any time ascertains that any contribution has been accepted in breach of the provisions of the Superannuation Conditions, the Trustee must, unless permitted otherwise by the Tax Act or the Superannuation Conditions, take such action as may be necessary to comply with the



Superannuation Conditions, including refunding the relevant amount on request by a Member or where the Superannuation Conditions require a refund. Deductions may be made by the Trustee of any such contributions for amounts lawfully paid for tax or other charges subject to the Superannuation Conditions.

**24.8 Non-acceptance of Contributions**

The Trustee may, subject to the Superannuation Conditions, return any contribution even if such contribution is permitted to be accepted by the Trustee under the Superannuation Conditions.

**24.9 Allocation of Contributions**

Subject to SIS Regulation 7.08, within 28 days (or within a longer period that is reasonable in the circumstances if within 28 days it is not reasonably practicable to so allocate or such other period as the Regulator or the Superannuation Conditions permits) of the end of the month of receipt of a contribution, the Trustee must allocate the contribution to the Member of the Fund.

**24.10 Complying with Applicable Caps**

Subject to the Superannuation Conditions, the Trustee may exercise any power under paragraph 24 as may be necessary to ensure compliance with the General Transfer Balance Cap, the Transfer Balance Cap and any other applicable cap.

---

**25. SPOUSE CONTRIBUTIONS – SPLITTING AMOUNTS**

---

**25.1 Application to roll over, transfer or allot an amount of contributions**

- (a) Subject to the SIS Regulations and in particular Division 6.7, a Member may, in a Financial Year, apply to the Trustee to roll over, transfer or allot an amount of benefits, for the benefit of the Member's Spouse, that is equal to an amount of the Splittable Contributions made by, for, or on behalf of the Member in:-
  - (i) the last Financial Year that ended before the application; or
  - (ii) the Financial Year in which the application is made - where the entire Member's Benefit is to be rolled over or transferred in that year.
- (b) The applicant must specify, in the application, the amount of the benefit from the following:-
  - (i) the Member's taxed Splittable Contributions; or
  - (ii) the Member's untaxed Splittable Contributions;that the Member seeks to split for the benefit of the Member's Spouse.

**25.2 Decision on application**

- (a) The Trustee may accept an application only if it is made in accordance with the SIS Regulations.
- (b) If the Trustee accepts an application in accordance with this provision, the Trustee must, subject to the Regulations, and in any case within the period prescribed by the SIS Regulations, roll over, transfer or allot the amount of benefits for the benefit of the receiving Spouse.
- (c) The Trustee is permitted to do all such things as may be necessary to give effect to these provisions and words in these provisions have the same meaning as contained in Division 6.7 of the SIS Regulations.

---

**26. BENEFITS**

---

**26.1 Mode of Payment of Benefits**

Benefits shall be paid as provided by this Deed.

**26.2 Payments of Benefits Generally**

Subject to this Deed and the Superannuation Conditions, benefits are payable to an Eligible Recipient, if cashing restrictions do not apply or have been satisfied and if:-

- (a) the Member or Eligible Recipient as appropriate, has made a Request to the Trustee to do so; or
- (b) benefits are otherwise required to be paid;

and the Trustee shall pay those benefits in such manner as the Trustee may in the Trustee's absolute discretion decide or in accordance with the request or requirement or otherwise as the Superannuation Conditions require.

### 26.3 When Benefits are Payable

Subject to this Deed and the Superannuation Conditions, a benefit may be payable:-

- (a) If a Member:-
  - (i) retires from Gainful Employment;
  - (ii) reaches Preservation age;
  - (iii) reaches age 65;
  - (iv) is Temporarily Incapacitated or Permanently Incapacitated;
  - (v) suffers a terminal medical condition as provided by the SIS Act;
  - (vi) suffers severe financial hardship as defined by the Superannuation Conditions;
  - (vii) qualifies on compassionate grounds in accordance with SIS Regulation 6.19A;
  - (viii) satisfies any other condition of release required to be satisfied by the Superannuation Conditions;
  - (ix) becomes entitled to the payment of a temporary total disablement insurance policy on the life of the Member (the proceeds of the policy may be paid to the Member if the Superannuation Conditions permit); or
  - (x) who is a temporary resident, permanently departs Australia and requests payment in writing of their benefit in accordance with the SIS Regulations.
- (b) in any circumstances where the SIS Act requires that a benefit is to be paid.

### 26.4 Types of benefits payable

- (a) Subject to this Deed and without limitation sub-paragraph 26.5, an Eligible Recipient may make a written request to be paid any one or more (including any combination) of the following:-
  - (i) lump sum;
  - (ii) pension; and/or
  - (iii) any other benefit payment permitted by the Superannuation Conditions.
- (b) Benefits payable to an Eligible Recipient must not exceed the interest of the relevant Member in the Fund unless permitted by the Superannuation Conditions.
- (c) Subject to this Deed, the Trustee may pay a benefit as a lump sum, pension or any combination of these and in any manner permitted by the SIS Act.

### 26.5 Election for payment of benefit

- (a) This sub-paragraph is subject to the Superannuation Conditions.
- (b) An Eligible Recipient may in writing request the Trustee to pay the benefit to that Eligible Recipient ("**Request**"). The Request may be varied or withdrawn by the Eligible Recipient. Unless the Trustee determines otherwise, the Request shall be made before the benefit is paid or commenced to be paid.
- (c) The Request may, unless the Trustee determines otherwise, and subject to the Superannuation Conditions, include, but is not limited to:-
  - (i) the type of benefit;
  - (ii) the proposed date for payment of a lump sum or a proposed date of commencement of payment of a benefit;
  - (iii) the amount of a lump sum;
  - (iv) the amount that is to support a pension payment;
  - (v) the tax characteristics of any amount;
  - (vi) notification that the Member has satisfied a condition of release;
  - (vii) the frequency of payment of periodical amounts;

- (viii) the name of one or more Reversionary Beneficiaries;
  - (ix) whether the entitlement of a Reversionary Beneficiary is subject to the terms of any Nomination or whether the entitlement is paramount and any Nomination is subject to any Reversionary Beneficiary's entitlement;
  - (x) the order and/or contingencies in which Reversionary Beneficiaries may become entitled;
  - (xi) whether the Eligible Recipient wishes the Trustee to segregate any specific assets to the pension account; and
  - (xii) any other provision that is not inconsistent with the requirements of the Superannuation Conditions.
- (d) Subject to this sub-paragraph 26.5, the Trustee shall comply with the Request. The Trustee may notify the Eligible Recipient of any part that is inconsistent with the Superannuation Conditions and the Eligible Recipient may vary, accept or withdraw their Request as they wish prior to commencement of any payment. The Trustee must record the terms of the benefit payment. The Trustee and the Eligible Recipient may also enter into a pension or other agreement on terms agreed by them instead.
- (e) Subject to the Superannuation Conditions, the Trustee may make an additional payment to a former Member's account in the Fund if the Trustee determines that it is just and equitable to do so.
- (f) If a pension is payable, the Trustee may (or must as the case may be) pay a pension or any other type or combination of pensions. Without limitation and subject to the Superannuation Conditions these include:-
- (i) Account based Pensions;
  - (ii) Transition to Retirement Income Streams;
  - (iii) Non-commutable income stream for Temporary incapacity;
  - (iv) Allocated Pensions (generally must have commenced before 19 September 2007); and
  - (v) Market Linked Pension (generally must have commenced before 19 September 2007).
- (g) Subject to this paragraph and the Superannuation Conditions, if a pension is to be paid, it must be paid in accordance with this Deed or if a pension commenced before the date of this Deed, in accordance with the applicable Superannuation Conditions at that time, then the Trustee may continue to pay that pension unless the Trustee and the Eligible Recipient agree otherwise.
- (h) An annuity may be purchased by the Trustee instead of paying a Pension and if the Eligible Recipient agrees, the annuity may be transferred to the Eligible Recipient.
- (i) If there is a conflict between a death benefit nomination that is binding on the Trustee and the terms of a pension specifying a Dependant who is entitled to that pension on the Member's death ("reversionary pensioner") that is binding on the Trustee, then the entitlements of the reversionary pensioner prevail.
- (j) Despite this sub-paragraph 26.5, a Request that is binding on the Trustee is invalid to the extent that if the Trustee did comply with it, the Trustee would be liable to a penalty or commit an offence or result in a benefit, or part of a benefit, being payable to a person who is not permitted by the SIS Act to be paid such benefit.

#### **26.6 Minimum Benefit**

The Benefits payable to an Eligible Recipient shall be at least the minimum benefit required to be paid by the Superannuation Conditions in respect of that Eligible Recipient.

#### **26.7 Member to provide evidence of entitlement**

- (a) The payment of any benefit is subject to the Trustee being satisfied that the person claiming the benefit is entitled to the benefit and may require that person to produce such evidence, perform such acts and execute such documents as the Trustee may reasonably require to be satisfied of the person's entitlement. The Trustee may postpone the payment of any benefit until the requirements of this sub-paragraph have been met.
- (b) If the Superannuation Conditions are altered in a manner that must be complied with then nothing in this Deed or any pension agreement or Trustee decision shall require the Trustee to act in a

manner that is inconsistent with the Superannuation Conditions, even if to do so would alter in some manner a benefit payment.

#### **26.8 Preserved Benefits**

- (a) Any benefit that is required to be Preserved under the Superannuation Conditions must not be paid to or in respect of the Member at a date earlier than allowed from time to time by the Superannuation Conditions.
- (b) If nominated by the Member, the Trustee may transfer any Preserved benefit to another superannuation fund, an Approved Deposit Fund as defined in the SIS Act or a deferred annuity or such other superannuation entity as the Superannuation Conditions allow.
- (c) If the Fund holds benefits that were not the subject of preservation prior to the date of this Deed or the date of adoption or application of this Deed then nothing in this Deed operates in a way that has the effect of preserving those benefits, unless the Superannuation Conditions require it.

#### **26.9 Restricted non-Preserved benefits and Unrestricted non-Preserved benefits**

- (a) Restricted non-Preserved benefits may be paid only if a condition of release is satisfied or when permitted by the SIS Act.
- (b) Unrestricted non-Preserved benefits may be paid on a request to the Trustee by an Eligible Recipient.

#### **26.10 Trustee may transfer assets in specie**

Subject to the Superannuation Conditions, the Trustee may, with the agreement of the Eligible Recipient, transfer investments of the Fund of equivalent value to such benefit in lieu of payment of the same in money. The Trustee may take into account such associated costs, taxes or other expenses of such transfer as they think fit and make adjustments accordingly, subject to the Superannuation Conditions.

### **27. BENEFITS PAYABLE ON DEATH**

---

#### **27.1 Benefit payable on death**

Subject to the Superannuation Conditions and to paragraphs 26 and 28 of this Deed, if a Member dies:-

- (a) the payment of the death benefit or a permitted rollover or transfer of the benefit shall be made at the time required by the Superannuation Conditions or otherwise within a reasonable time.
- (b) The Trustee shall pay the benefit to such of the deceased Member's Dependants as the Trustee decides and otherwise to the Member's Legal Personal Representative.
- (c) A death benefit may be paid by the Trustee as a lump sum unless the Beneficiary requests otherwise.
- (d) If, after making inquiries that the Trustee regards as reasonable, the Trustee is unable to establish that there are any Dependants or a Legal Personal Representative of the deceased Member, the Trustee may, subject to the Superannuation Conditions:-
  - (i) pay the benefit to a person or persons selected by the Trustee; or
  - (ii) treat the benefit as a forfeited benefit and apply it in a manner provided by the Superannuation Conditions or by this Deed; or
  - (iii) pay the benefit to a Reserve Account in the Fundunless the Trustee is required to treat the benefit as unclaimed monies under any applicable law.

#### **27.2 Deferment of payment of benefit**

Subject to the Superannuation Conditions, the payment of any benefit under this Deed which is not a Preserved benefit may, at the request of the Eligible Recipient and with the consent of the Trustee, be deferred until the Eligible Recipient requests payment of the benefit.

### 27.3 Payment of benefits to Minors

Subject to the Superannuation Conditions, where a person to whom benefits are payable is a Minor, the Trustee may pay the benefit to any other person for application on behalf of that Minor and the receipt of the person to whom the benefit is so paid will be a complete discharge to the Trustee in respect of that benefit.

### 27.4 Deduction of income tax

The Trustee may deduct from any benefit payable the amount of any tax that is calculated by the Trustee to be payable in respect of that benefit and will pay any amount deducted as may be required by law.

## 28. DEATH BENEFIT NOMINATIONS

### 28.1 Binding Nomination

- (a) Subject to the SIS Act, a Member may make a binding death benefit nomination ("**Nomination**") pursuant to which the Trustee must pay a death benefit provided that the death benefit is paid either:-
  - (i) a Dependant; or
  - (ii) the Member's Legal Personal Representative.
- (b) Subject to the Superannuation Conditions, a Nomination may direct the Trustee as to:-
  - (i) the proportion or amount or value or particular asset to comprise the benefit or the particular reserves to be utilised;
  - (ii) the type of benefit to be paid which may be a lump sum or pension or combination of the two and in the case of a pension, the name of any Reversionary Beneficiary(s); and
  - (iii) whether or not the Nomination is to take precedence over a Reversionary Beneficiary's entitlement to a benefit [See also subparagraph 26.5(c)(ix)].
- (c) A Member who makes a Nomination under this provision, may amend or revoke the Nomination by giving to the Trustee notice of the amendment or revocation. For the purposes of this subparagraph 28.1, a Nomination includes any amendment pursuant to this sub-paragraph (c).
- (d) Any Nomination may be revoked by written notice signed by the Member and given to the Trustee and any Nomination or amendment of a Nomination must:-
  - (i) be in writing; and
  - (ii) be signed and dated by the Member and at least 1 witness being a person:-
    - (A) who is 18 or older; and
    - (B) is not a person mentioned in the Nomination.
- (e) A Nomination under this provision will not lapse by expiration of a period of 3 years, or any other period, but may lapse if the Nomination given by the Member specifies that it is to lapse after a period specified or an event specified.
- (f) Subject to this paragraph, the SIS Act and the SIS Regulations, a Nomination may be in such form as the Trustee determines.
- (g) If the Trustee is unable to lawfully act upon the Nomination or if the Nomination does not deal with the whole of the deceased's interest in the Fund or if a Nomination is not made, then the Trustee may pay the relevant benefit or balance to the Member's Legal Personal Representative or to the Member's Dependents or any one or more of them and in such proportions as the Trustee in its absolute discretion determines, not being inconsistent with the Superannuation Conditions.
- (h) A Nomination requiring a benefit (including a death benefit) to be paid to a Spouse of a Member is automatically revoked if proceedings have commenced under the Family Law Act 1975 (Cth) or similar laws seeking a dissolution of a relationship (including, but not limited to a marriage) between that Member and Spouse, or if proceedings under that Act have been instituted for orders concerning property following their separation.

- (i) A Member may give a nomination to the Trustee that is expressed as non-binding on the Trustee and in that event the Trustee is under no obligation to comply with it, but may, in exercising its discretion, take into account that nomination.
- (j) Despite this sub-paragraph 28, a Nomination that is binding on the Trustee is invalid to the extent that if the Trustee did comply with it, the Trustee would be liable to a penalty or commit an offence or result in a benefit, or part of a benefit, being payable to a person who is not permitted by the SIS Act to be paid such benefit.

## **29. PENSIONS**

---

### **29.1 Payment of pensions**

- (a) The Trustee may, at its discretion, or must if required by the Superannuation Conditions, pay a pension if requested by a Member or an Eligible Recipient.
- (b) Subject to the Superannuation Conditions and this Deed, a pension may be paid in such amounts and on such conditions as agreed by the Trustee and the Member.
- (c) A benefit may be paid as a pension provided that the pension is taken to be a pension for the purposes of the SIS Act and the payment of the pension does not result in the Fund failing to comply with the Superannuation Conditions.
- (d) Those parts of the SIS Regulations that provide standards for the payment of a pension are incorporated in, and form part of this Deed and part of the rule referred to in sub-paragraph 29.1(e).
- (e) The Trustee may declare in writing a rule specifying the terms of a pension paid or to be paid in accordance with the SIS Regulations and such rule shall apply to that pension and the Eligible Recipient's consent to that rule must be obtained, if required by the Superannuation Conditions. Without limiting the form of writing such writing may include an agreement or a document signed by the Trustee and the Eligible Recipient or a resolution of the Trustee and the consent in writing of the relevant Eligible Recipient.
- (f) The Trustee may to the extent required by the Superannuation Conditions create separate pension accounts and may also create sub-funds for pensions.
- (g) If a Member does not nominate a Reversionary Beneficiary before the commencement of a pension, a nomination may be made by a Member in writing at a later date, subject to the Superannuation Conditions.
- (h) A pension cannot be commuted except in the circumstances that are permitted by the Superannuation Conditions.
- (i) Where a pension payment is required to be paid in any year and the amount that is available to the Trustee to draw on from the relevant Member's Account is insufficient to meet that liability, then the Trustee's liability is limited to the amount available in that Member Account

### **29.2 Pension conditions**

- (a) Despite any provision of this Deed, any pension paid to an Eligible Recipient must comply with any standards contained in the Superannuation Conditions.
- (b) Subject to the Superannuation Conditions, in providing a pension to an Eligible Recipient, the Trustee may in its discretion apply any amount from a Member's Account or other account.

### **29.3 Cessation of pensions**

Subject to the Superannuation Conditions,

- (a) when the Member's Benefit is reduced to nil, any pension payable under this Deed ceases to be payable and the person who was receiving the pension ceases to be entitled to any further pension.
- (b) and subject to subclause 26.5(i) a pension ceases when the Member receiving that pension dies however, if a Reversionary Beneficiary has been included in the pension conditions or terms in accordance with this Deed, or is otherwise entitled to that pension, the pension does not cease the Member dies and will automatically continue to be paid to the Reversionary Beneficiary.

#### **29.4 Annuities**

The Trustee may, in its absolute discretion (and with the Member's consent if the Superannuation Conditions require it) (including where an Old-Age Pension is required to be paid), provide pensions payable under this Deed by applying a Member's Benefit to the purchase of an annuity that meets the requirements of the Superannuation Conditions.

#### **29.5 Periods when Beneficiary may not receive benefits**

A benefit is not taken to meet the provisions of SIS Regulation 1.06 by reason only that payments of benefit to the Beneficiary have been properly suspended during a period when the Beneficiary is the holder of a paid public office.

### **30. PENSION RESERVES**

---

Subject to the Superannuation Conditions, where it considers it appropriate, the Trustee may:-

- (a) obtain the advice of an actuary regarding the amount of pension payments, any variation to the amount of those payments, commutations, the establishment, monitoring or treatment of pension reserves in accordance with this sub-paragraph, or any other relevant matter; and/or
- (b) establish pension reserves in relation to the funding of pension obligations relating to particular beneficiaries.

### **31. DEDUCTION FOR DETRIMENTAL PAYMENTS AFTER MEMBER'S DEATH**

---

Payments or adjustments in respect of a Member from or in any account for taxes, tax deductions or tax credits or other entitlements in respect of a Member whether deduction entitlements under section 296-470 Tax Act relating to a Member's death or disablement or under section 295-485 Tax Act (if that provision so permits) in respect of anti-detriment deductions may be made by the Trustee, subject to the Superannuation Conditions.

(Note: These anti-detriment sections are repealed in relation to superannuation lump sum benefits that are paid because of the death of a Member where that Member died on or after 1 July 2017 and this applies to all superannuation lump sum benefits paid after 1 July 2019, irrespective of whether the member died before 1 July 2017.)

### **32. CONVERSION OF PENSIONS**

---

At the request of a Member, or if the Superannuation Conditions permit, at the request of an Eligible Recipient, as may be applicable and subject to the Superannuation Conditions, the Trustee may:-

- (a) convert any pension to an Account based pension or any other Income stream permitted to be commenced under the SIS Act and any such pension may be so converted with or without commuting the pension that is being converted;
- (b) cease payment of a pension;

- (c) return or transfer any part of or the remainder of any pension account balance or other permissible benefit amounts to a Beneficiary's accumulation account for any purpose not prohibited by the Superannuation Conditions;
- (d) merge, consolidate or commute or partially commute one or more income streams, pension account balances or other permissible benefit amounts into a Beneficiary's accumulation account or accounts;
- (e) take such action as may be necessary or desirable to include a Reversionary Beneficiary in the terms of a pension; and/or
- (f) take such other action as may be necessary or desirable as determined by the Trustee to give full effect to this provision.

### **33. FORFEITED BENEFITS ACCOUNT**

---

#### **33.1 Forfeited benefits account may be kept**

- (a) Subject to the Superannuation Conditions, the Trustee may keep an account for the receipt of amounts forfeited from Member Accounts and any other credit balances that cannot be otherwise allocated under the provisions of the Deed. The account is to be known as the Forfeited Benefits Account.
- (b) A benefit may not be forfeited if that would result in the Fund failing to comply with the definition of a Self Managed Superannuation Fund in the SIS Act.
- (c) Forfeited benefits, subject to the Superannuation Conditions, are forfeited if a Member has charged or assigned a benefit or if required by the Bankruptcy Act.

#### **33.2 Application of forfeited benefits**

The Trustee may in their absolute discretion apply amounts held in the Forfeited Benefits Account in favour of a Member or Dependants of the Member or in the manner and for the purposes permitted by the Superannuation Conditions. Unclaimed benefits may be held in a Forfeited Benefits Account, subject to the Superannuation Conditions.

#### **33.3 Equalisation Account**

- (a) The Trustee may at any time establish an Equalisation Account of the Fund and may transfer to the credit of that account any forfeited benefits or any amounts from an income account in the Fund.
- (b) Any monies held in the Equalisation Account do not form part of any Member Account and any income derived by the Fund on the monies held in the Equalisation Account is to be credited to the Equalisation Account.
- (c) The Equalisation Account is to be used by the Trustee in accordance with any applicable investment strategy relating to reserves to stabilise the investment earnings of the Fund and to provide for such contingencies as the Trustee considers appropriate.
- (d) This sub-paragraph 33.3 is subject to the Superannuation Conditions.

#### **33.4 Certificate**

A certificate signed by the Trustee stating the amount of the lien over the Member's Benefit claimed by the Trustee is prima facie evidence in the hands of the Trustee against all claimants of the amount owing to the Fund under the preceding sub-paragraph and is sufficient authority to the Trustee to retain in the Fund out of the amount of benefit to which the Member would otherwise be entitled the amount of such lien and the balance, if any, of the benefit which is not so retained in the Fund must be paid to or in respect of the Member.



### **33.5 Bankruptcy**

Subject to the Superannuation Conditions and any mandatory provision of the Bankruptcy Act that cannot be excluded, no interest (other than a vested interest) in relation to a Member shall vest in the Member if that Member commits an act of bankruptcy or becomes an insolvent under administration and that interest may be dealt with as the Trustee decides.

### **33.6 Unclaimed Money and Lost Members**

The Trustee may forfeit any amount in the Fund to which the Superannuation (Unclaimed Money and Lost Members) Act 1999 applies, subject to the Superannuation Conditions.

## **34. TRANSFER OF BENEFITS**

---

### **34.1 Trustee to make arrangements**

- (a) If the Superannuation Conditions permit, the Trustee may make such arrangements as they think proper for the payment or transfer to the Fund of monies or assets and other rights and benefits. Without limitation, such arrangements may be made with any Member or other trustee or entity permitted by the Superannuation Conditions to contribute to or to make such payment or transfer to (or from) the Fund.
- (b) The Trustee may make arrangements about any matter in relation to such payment or transfer which in their opinion is necessary or desirable, subject to the Superannuation Conditions.
- (c) A payment or transfer may be made to the trustee of a successor fund without the consent of the relevant Member, if permitted by the Superannuation Conditions.

### **34.2 Transferred amounts to be held according to Deed**

Subject to the Superannuation Conditions, the Trustee must hold any monies or assets so paid or transferred to a person specified in sub-paragraph 34.1 according to the terms and conditions of this Deed subject to sub-paragraph 21.2.

### **34.3 Application of transferred amounts**

On any such payment or transfer of monies or assets:-

- (a) the amount of the entitlement of the Member concerned is to be credited to his or her Member Account in the manner resolved between the Member, the Trustee and the trustee of the fund from which the Member is transferring;
- (b) any such amount required to be preserved is to be identified and held by the Trustee subject to the preservation requirements of the Superannuation Conditions; and/or
- (c) except to the extent required by the Superannuation Conditions, the money or assets so transferred must not be subject to preservation where the Fund holds benefits that were not the subject of preservation in a prior fund. Nothing in this Deed is to have the effect of preserving those benefits unless the Superannuation Conditions require it.

### **34.4 Transfers and Rollovers**

Subject to the Superannuation Conditions the money and assets comprising any benefit, or other money or asset including excess capital and/or excess transfer balance earnings, which may be dealt with in accordance with this provision, may with the approval of such Member, where such approval is required by the Superannuation Conditions, be paid or transferred to or invested in or rolled over into (as the case may be):-

- (a) another superannuation fund nominated by the Member of which such Member is or intends to become a Member and which is a Complying fund;
- (b) an Approved Deposit Fund nominated by the Member;
- (c) an annuity that will comply with the SIS Regulations;

- (d) an eligible roll over fund as defined in the SIS Act;
- (e) such other superannuation entity as the Superannuation Conditions permit;
- (f) internally within the Fund to the credit of any account; or
- (g) comply with the Transfer Balance Cap by payment from the Fund as a lump sum or transfer to the Member's accumulation account.

#### **34.5 Amount and Assets Remain Preserved**

Any amount or asset dealt with under this paragraph that is required to be preserved remains preserved for so long as the Superannuation Conditions requires.

#### **34.6 Application of Preserved benefits**

The money and assets comprising any Preserved portion of a benefit payable to a Member at a date after his or her leaving the Fund may, as the Member requests the Trustee in writing, be:-

- (a) retained in the Fund;
- (b) transferred to a superannuation entity provided that such transfer is not inconsistent with the Superannuation Conditions; or
- (c) dealt with as provided by sub-paragraph 34.4, subject to the Superannuation Conditions.

The receipt of the trustee of that other fund or scheme or the corporation issuing the policy is a complete discharge to the Trustee in respect of any money or assets so paid or transferred.

### **35. DISCLOSURE OF INFORMATION**

---

#### **35.1 Trustee must provide information**

The Trustee must provide such information, reports or otherwise to such persons, superannuation entities or otherwise as may be necessary to comply with the Superannuation Conditions.

### **36. NOTICES**

---

#### **36.1 Notices to be given by the Trustee**

Notices may be given by the Trustee to Members and Dependants either personally or by sending the same by pre-paid letter posted to the address last known to the Trustee or the address last known to the Employer.

### **37. WINDING UP OF FUND**

---

#### **37.1 Winding Up**

Subject to the Superannuation Conditions and if so required, with the consent of the Members, the Fund may be wound up by the Trustee as at a date determined by the Trustee on the occurrence of any of the following events:-

- (a) if there are no assets of the Fund;
- (b) if there are no Beneficiaries of the Fund;
- (c) all Members agree to wind up the Trust; or
- (d) the Trustee determines that it is not reasonably justified to continue to operate the Fund or when the Superannuation Conditions require it.

### **37.2 Payments of Benefits on Winding Up**

The Trustee:-

- (a) shall roll-over or transfer to an eligible rollover fund or other fund as permitted by the Superannuation Conditions the Member's Benefit that the Trustee cannot pay to the Member in respect of each Member and any applicable reserve or surplus; and
- (b) may adjust each Member's Benefit to account for any surplus or deficiency arising from the winding up of the Fund.

### **37.3 Surplus**

- (a) If after the Member's Benefits are provided for in accordance with sub-paragraph 37.2 and transferred or rolled over or, where permitted, paid to the relevant Member or Eligible Recipient there is a surplus, subject to any requirements of the Superannuation Conditions, the Trustee must pay the surplus to, or for the benefit of:-
  - (i) any Members;
  - (ii) any former Members; and
  - (iii) any Dependants of any Members;as the Trustee determines.
- (b) If under sub-paragraph 37.3(a) the Trustee determines that the surplus is to be paid to or for two or more persons, the Trustee must, in its absolute discretion, determine the proportions each person will be paid, subject to the Superannuation Conditions.

### **37.4 Subject to preservation**

Subject to the Superannuation Conditions and in so far as it is within the power of the Trustee to so do, in dealing with the benefit of any Member in the winding up of the Fund the Trustee must observe all the provisions of this Deed relating to the transfer, payment and preservation of benefits and must not act otherwise than as permitted by those provisions.

## **38. COMPLAINTS**

---

### **38.1 Establishment of complaints procedure**

If required by the Superannuation Conditions, the Trustee will establish such reasonable procedures under which enquiries and complaints may be dealt with.

## REFERENCE SCHEDULE

Name of Fund:-

Super Lai-kable Superannuation Fund

Parties:-

(a) Trustee(s):-

Super Lai-kable Pty Ltd  
A.C.N. 627 390 701  
UNIT 1  
48 FLINDERS PDE  
NORTH LAKES QLD 4509

(b) Initial Member(s):-

Lai, Roberto  
4 IRONBARK PLACE  
CALAMVALE QLD 4116

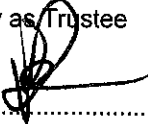
Chew-Lai, Wen-Yi  
4 IRONBARK PLACE  
CALAMVALE QLD 4116


Executed as a deed on the date appearing on page 1.

Executed for and on behalf of

Super Lai-kable Pty Ltd  
A.C.N. 627 390 701

in their capacity as Trustee


  
.....  
Director

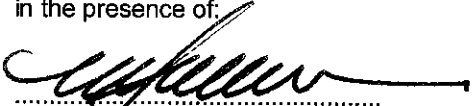
  
.....  
Director or Secretary

OR

.....  
Sole Director / Secretary

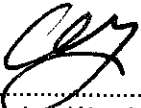
Signed Sealed and Delivered by  
Lai, Roberto  
in their capacity as Initial Member  
in the presence of:

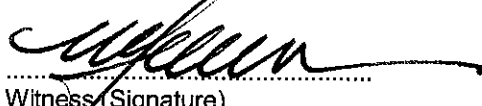
  
.....  
Lai, Roberto

  
.....  
Witness (Signature)

  
.....  
Print Name of Witness

Signed Sealed and Delivered by  
Chew-Lai, Wen-Yi  
in their capacity as Initial Member  
in the presence of:

  
.....  
Chew-Lai, Wen-Yi

  
.....  
Witness (Signature)

  
.....  
Print Name of Witness