

Suite 705/84 Pitt Street
Sydney NSW 2000

GPO Box 5311
Sydney NSW 2001

limeactuarial.com.au
certificates@limeactuarial.com.au
1300 546 300
02 8096 5901

12 September 2019

Certificate No. 192047.1

The Trustees
Catherine Montague Superannuation Fund

Dear Trustees,

SECTION 295-390 ACTUARIAL CERTIFICATE

This Actuarial Certificate is prepared for Catherine Montague Superannuation Fund for the financial year ending 30 June 2019. It complies with The Institute of Actuaries of Australia Professional Standard 406.

Information I have relied upon

This Actuarial Certificate relies upon information provided to us by Mark Taylor on behalf of the Trustees of Catherine Montague Superannuation Fund. The key information I have relied upon is shown in Appendix 1.

You have stated that:

- Any assets segregated by election (using separate asset pools) have been removed from the data entered.
- The Fund has met the Minimum Pension Standards. That is, the required minimum amount has been withdrawn from the pension during the financial year.
- The types of pensions in the Fund include Allocated Pensions, Market-linked pensions, Term allocated pensions and Account based pensions. They do not include Defined Benefits pensions.
- The pensions valued meet the requirements to be considered Retirement Superannuation Income Streams under the Income Tax Assessment Act 1997.

My calculations have been based on draft financial statements. If any information provided, as shown in Appendix 1, changes materially then you should revise that information and obtain an updated Actuarial Certificate. If you don't have login details then you can contact Lime Actuarial to obtain your login details. There is no charge for updating your Actuarial Certificate.

Exempt proportion

The fund had unsegregated assets during these periods:

- 1 July 2018 to 30 June 2019

For the remainder of the year (if applicable), all assets were segregated. During the period where there were unsegregated assets, the exempt proportion of assessable income is calculated as follows:

	Start of year	End of year	Average
Unsegregated Retirement Income Stream Liabilities	\$1,570,923	\$1,154,850*	\$1,488,193
Unsegregated Superannuation liabilities	\$2,594,049	\$1,994,984*	\$2,510,818
Exempt Proportion			59.27%

*Estimate

The estimated net assets at 30 June 2019 were \$1,994,984.

The average liabilities are calculated with regard to all transactions taking place during the period in which there were unsegregated assets.

I certify that 59.27% of investment income earned by the fund during the year ended 30 June 2019 and relating to unsegregated assets, is exempt from tax. The specific exempt percentages for each member are:

	Catherine Ewers	Catrina Swanton	Daniel Swanton	Richard Swanton	Reserves	Total
Tax exempt %	59.27%	0%	0%	0%	0.00%	59.27%
Taxable %	0%	13.58%	13.58%	13.58%	0.00%	40.73%

Adequacy

By definition, the value of assets and liabilities of account based income streams must be equal. Therefore I am satisfied that the value of assets at 30 June 2019 is sufficient to meet the fund's liabilities as they fall due.

Yours sincerely,



Greg Einfeld MEd, MBA
Fellow of the Institute of Actuaries of Australia

APPENDIX 1: INFORMATION YOU HAVE PROVIDED

Fund details

Fund name	Catherine Montague Superannuation Fund
Fund ABN	92847085354
Trustee Type	Corporate
Trustee name	CAM Superannuation Pty Ltd
Financial Year	2018-2019
Fund established during the financial year?	No
Fund wound up during the financial year?	No
Are there any assets segregated by election?	No

Member details

Member name	Date of birth	Joined during this year?	Exited during this year?	Exit the fund as a result of death?
Catherine Ewers	25/03/1953	No	No	N/A
Catrina Swanton	02/04/1984	No	No	N/A
Daniel Swanton	20/09/1982	No	No	N/A
Richard Swanton	03/01/1981	No	No	N/A

Opening Balances

Name	Non Retirement Balance	Retirement Balance	Fund Reserves
Catherine Ewers	\$0.00	\$1,570,923.00	N/A
Catrina Swanton	\$341,042.00	\$0.00	N/A
Daniel Swanton	\$341,042.00	\$0.00	N/A
Richard Swanton	\$341,042.00	\$0.00	N/A
Reserve	N/A	N/A	\$0.00

Member Cash (External) Transactions

Transaction Type	Date	Amount	Member
Retirement Withdrawal	31/12/2018	\$164,532.00	Catherine Ewers

Non Cash (Internal) Transactions

Transaction Type	Date	Member	Amount
No non cash (Internal) transactions found.			

Other Super Funds Opening Balances

Name	Non Retirement Balance	Retirement Balance
Catherine Ewers	\$0.00	\$0.00
Catrina Swanton	\$0.00	\$0.00
Daniel Swanton	\$0.00	\$0.00
Richard Swanton	\$0.00	\$0.00

Closing Balances

Date	Amount
30/6/2019	\$1,994,984.00*

*Estimate

APPENDIX 2: ASSUMPTIONS

I have assumed that all transactions occur before investment income is earned each day