

Compliance Workpapers
Lionel Miyuki Super Fund
Financial Year - 2022



Fund Details

Fund Name	Lionel Miyuki Super Fund
Contact no	0431679068
Financial Year	2022
Established Date	13/07/2020
ABN	12 313 638 391
TFN	638577393
Trustee Type	Corporate
Trustees	Maseheroes Pty Ltd
ACN	647653361

Statement of Financial Position

Assets	Qty	2022	2021	Change (\$)	Change (%)	
Other Assets	0.00	596,778.34	551,649.57	45,128.77	8.18	
Cash At Bank	0.00	596,778.34	551,649.57	45,128.77	8.18	
ANZ Bank Account	0.00	596,778.34	551,649.57	45,128.77	8.18	WP-1
Total Assets	0.00	596,778.34	551,649.57	45,128.77	8.18	

Liabilities	Qty	2022	2021	Change (\$)	Change (%)	
Income Tax Payable	0.00	4,374.65	7,666.95	-3,292.30	42.94	WP-1 WP-2
Income Tax Instalments Paid	0.00	-3,832.00	0.00	-3,832.00	100.00	
Income Tax Payable	0.00	0.00	7,666.95	-7,666.95	100.00	
Provision for Income Tax	0.00	8,206.65	0.00	8,206.65	100.00	
Other Taxes Payable	0.00	1,916.00	0.00	1,916.00	100.00	
Activity Statement Payable/Refundable	0.00	1,916.00	0.00	1,916.00	100.00	WP-1
Total Liabilities	0.00	6,290.65	7,666.95	-1,376.30	17.95	

Member Entitlements	Qty	2022	2021	Change (\$)	Change (%)	
Member Entitlement Accounts	0.00	590,487.69	543,982.62	46,505.07	8.55	WP-1 WP-2
Dr Lionel Wu	0.00	327,027.06	303,788.35	23,238.71	7.65	
Accumulation	0.00	327,027.06	303,788.35	23,238.71	7.65	
Ms Miyuki Wu	0.00	263,460.63	240,194.27	23,266.36	9.69	

Member Entitlements	Qty	2022	2021	Change (\$)	Change (%)	
Accumulation	0.00	263,460.63	240,194.27	23,266.36	9.69	
Total Member Entitlements	0.00	590,487.69	543,982.62	46,505.07	8.55	

Operating Statement

Income	2022	2021	Change (\$)	Change (%)	
Investment Income	285.72	1,113.57	-827.85	74.34	WP-1 WP-2
Interest	285.72	1,113.57	-827.85	74.34	
Cash At Bank	285.72	0.00	285.72	100.00	
ANZ Bank Account	285.72	0.00	285.72	100.00	WP-1
Member Receipts	55,000.00	550,536.00	-495,536.00	90.01	
Contributions	55,000.00	50,000.00	5,000.00	10.00	WP-1
Employer	55,000.00	50,000.00	5,000.00	10.00	
Dr Lionel Wu	27,500.00	0.00	27,500.00	100.00	
Ms Miyuki Wu	27,500.00	0.00	27,500.00	100.00	
Rollovers In	0.00	500,536.00	-500,536.00	100.00	
Total Income	55,285.72	551,649.57	-496,363.85	89.98	
Expenses	2022	2021	Change (\$)	Change (%)	
Other Expenses	574.00	0.00	574.00	100.00	
ASIC Fee	56.00	0.00	56.00	100.00	
SMSF Supervisory Levy	518.00	0.00	518.00	100.00	
Total Expenses	574.00	0.00	574.00	100.00	
Income Tax	2022	2021	Change (\$)	Change (%)	
Income Tax Expense	8,206.65	7,666.95	539.70	7.04	WP-1 WP-2
Income Tax Expense	8,206.65	7,666.95	539.70	7.04	

Income Tax	2022	2021	Change (\$)	Change (%)	
Total Income Tax	8,206.65	7,666.95	539.70	7.04	
Net Profit(Loss) Total	46,505.07	543,982.62			

Lump Sum Payment - Good to Go

Great news! After review there is nothing that requires your attention.

Preservation Components

							Current Status : Good to Go Prior Status : N/A		Prepared By : N/A	Reviewed By : N/A
			Prior Year			Current Year				
Account Name	Account Type	Preserved Amount	Restricted Non-Preserved Amount	Unrestricted Non-Preserved Amount	Preserved Amount	Restricted Non-Preserved Amount	Unrestricted Non-Preserved Amount			
<i>Dr Lionel Wu (Age: 45 at 30/06/2022)</i>										
Accumulation	Accumulation	303,788.35	0.00	0.00	327,027.06	0.00	0.00			
<i>Ms Miyuki Wu (Age: 36 at 30/06/2022)</i>										
Accumulation	Accumulation	240,194.27	0.00	0.00	263,460.63	0.00	0.00			

Tax Component Verification (Accumulation)

		Current Status : Good to Go Prior Status : N/A	Prepared By : N/A	Reviewed By : N/A
	Account Name		Prior Year Tax Free Amount	Current Year Tax Free Amount
Dr Lionel Wu (Age: 45 at 30/06/2022)				
	Accumulation		0.00	0.00
Ms Miyuki Wu (Age: 36 at 30/06/2022)				
	Accumulation		0.00	0.00

Work Test - Good to Go

Great news! After review there is nothing that requires your attention.

Contribution Cap Limit

		Current Status : Good to Go Prior Status : N/A	Prepared By : N/A	Reviewed By : N/A
Current Year Contributions			Concessional	Non-Concessional
Dr Lionel Wu Date of Birth: 06/01/1977 (Age: 44 at 30/06/2022)				
	Caps		27,500.00	110,000.00
	Cumulative available unused cap		75,000.00	0.00
	Maximum cap available		102,500.00	110,000.00
	Contributions made (to this fund)		27,500.00	0.00
	Contributions made (to other fund)		0.00	0.00
	Contributions as allocated		27,500.00	0.00
	Amount above caps		0.00	0.00
Ms Miyuki Wu Date of Birth: 26/03/1986 (Age: 35 at 30/06/2022)				
	Caps		27,500.00	110,000.00
	Cumulative available unused cap		75,000.00	0.00
	Maximum cap available		102,500.00	110,000.00
	Contributions made (to this fund)		27,500.00	0.00
	Contributions made (to other fund)		0.00	0.00
	Contributions as allocated		27,500.00	0.00
	Amount above caps		0.00	0.00

Negative Balance - Good to Go

Great news! After review there is nothing that requires your attention.

Contra Bank Entries - Good to Go

Great news! After review there is nothing that requires your attention.

Income Comparison - Good to Go

Great news! After review there is nothing that requires your attention.

Benefits Paid to Member < 60 - Good to Go

Great news! After review there is nothing that requires your attention.

Retirement Condition - Good to Go

Great news! After review there is nothing that requires your attention.

Market Value - Not Applicable

The system did not find any data to process.

Pension Limit - Not Applicable

The system did not find any data to process.

Tax Effective Allocation of Pension Payment (Member Level) - Not Applicable

The system did not find any data to process.

Preservation Components for Member above 65 - Not Applicable

The system did not find any data to process.

Tax Component Verification (Pension) - Not Applicable

The system did not find any data to process.

Tax Effective Allocation of Pension Payment (Pension Account Level) - Not Applicable

The system did not find any data to process.

General Ledger

Date	Description	Quantity	Debits	Credits	Balance
Member Receipts / Contributions / Employer / Dr Lionel Wu					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
24/08/2021	ANZ Transfer	0.00	0.00	6,875.00	6,875.00
17/12/2021	ANZ Transfer	0.00	0.00	6,875.00	13,750.00
25/03/2022	ANZ Transfer	0.00	0.00	6,875.00	20,625.00
07/06/2022	ANZ Transfer	0.00	0.00	6,875.00	27,500.00
30/06/2022	Closing Balance	0.00	0.00	0.00	27,500.00
Member Receipts / Contributions / Employer / Ms Miyuki Wu					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
24/08/2021	ANZ Transfer	0.00	0.00	6,875.00	6,875.00
17/12/2021	ANZ Transfer	0.00	0.00	6,875.00	13,750.00
25/03/2022	ANZ Transfer	0.00	0.00	6,875.00	20,625.00
07/06/2022	ANZ Transfer	0.00	0.00	6,875.00	27,500.00
30/06/2022	Closing Balance	0.00	0.00	0.00	27,500.00
Investment Income / Interest / Cash At Bank / ANZ Bank Account					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
30/07/2021	Credit interest paid	0.00	0.00	22.67	22.67
31/08/2021	Credit interest paid	0.00	0.00	24.18	46.85
30/09/2021	Credit interest paid	0.00	0.00	22.79	69.64

Date	Description	Quantity	Debits	Credits	Balance
29/10/2021	Credit interest paid	0.00	0.00	22.46	92.10
30/11/2021	Credit interest paid	0.00	0.00	24.79	116.89
31/12/2021	Credit interest paid	0.00	0.00	24.28	141.17
31/01/2022	Credit interest paid	0.00	0.00	24.60	165.77
28/02/2022	Credit interest paid	0.00	0.00	22.22	187.99
31/03/2022	Credit interest paid	0.00	0.00	24.62	212.61
29/04/2022	Credit interest paid	0.00	0.00	23.16	235.77
31/05/2022	Credit interest paid	0.00	0.00	25.56	261.33
30/06/2022	Credit interest paid	0.00	0.00	24.39	285.72
30/06/2022	Closing Balance	0.00	0.00	0.00	285.72
Other Expenses / ASIC Fee					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
11/02/2022	ASIC	0.00	56.00	0.00	56.00
30/06/2022	Closing Balance	0.00	0.00	0.00	56.00
Other Expenses / SMSF Supervisory Levy					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
24/03/2022	2021 Income Tax	0.00	518.00	0.00	518.00
30/06/2022	Closing Balance	0.00	0.00	0.00	518.00
Income Tax Expense / Income Tax Expense					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00

Date	Description	Quantity	Debits	Credits	Balance
24/08/2021	Fund Income Tax	0.00	2,062.50	0.00	2,062.50
17/12/2021	Fund Income Tax	0.00	2,062.50	0.00	4,125.00
25/03/2022	Fund Income Tax	0.00	2,062.50	0.00	6,187.50
07/06/2022	Fund Income Tax	0.00	2,062.50	0.00	8,250.00
30/06/2022	Fund Income Tax	0.00	0.00	43.35	8,206.65
30/06/2022	Closing Balance	0.00	0.00	0.00	8,206.65
Cash At Bank - ANZ Bank Account					
01/07/2021	Opening Balance	0.00	0.00	0.00	551,649.57
30/07/2021	Credit interest paid	0.00	22.67	0.00	551,672.24
24/08/2021	ANZ Transfer	0.00	13,750.00	0.00	565,422.24
31/08/2021	Credit interest paid	0.00	24.18	0.00	565,446.42
30/09/2021	Credit interest paid	0.00	22.79	0.00	565,469.21
29/10/2021	Credit interest paid	0.00	22.46	0.00	565,491.67
30/11/2021	Credit interest paid	0.00	24.79	0.00	565,516.46
17/12/2021	ANZ Transfer	0.00	13,750.00	0.00	579,266.46
31/12/2021	Credit interest paid	0.00	24.28	0.00	579,290.74
31/01/2022	Credit interest paid	0.00	24.60	0.00	579,315.34
11/02/2022	ASIC	0.00	0.00	56.00	579,259.34
28/02/2022	Credit interest paid	0.00	22.22	0.00	579,281.56
24/03/2022	Tax office	0.00	0.00	8,184.95	571,096.61

Date	Description	Quantity	Debits	Credits	Balance
25/03/2022	ANZ Transfer	0.00	13,750.00	0.00	584,846.61
28/03/2022	Tax office	0.00	0.00	1,916.00	582,930.61
31/03/2022	Credit interest paid	0.00	24.62	0.00	582,955.23
29/04/2022	Credit interest paid	0.00	23.16	0.00	582,978.39
31/05/2022	Credit interest paid	0.00	25.56	0.00	583,003.95
07/06/2022	ANZ Transfer	0.00	13,750.00	0.00	596,753.95
30/06/2022	Credit interest paid	0.00	24.39	0.00	596,778.34
30/06/2022	Closing Balance	0.00	0.00	0.00	596,778.34
Other Assets - Receivables / Investment Income Receivable / Interest / Cash At Bank / ANZ Bank Account					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
30/07/2021	Credit interest paid	0.00	0.00	22.67	22.67
30/07/2021	Credit interest paid	0.00	22.67	0.00	0.00
31/08/2021	Credit interest paid	0.00	0.00	24.18	24.18
31/08/2021	Credit interest paid	0.00	24.18	0.00	0.00
30/09/2021	Credit interest paid	0.00	0.00	22.79	22.79
30/09/2021	Credit interest paid	0.00	22.79	0.00	0.00
29/10/2021	Credit interest paid	0.00	0.00	22.46	22.46
29/10/2021	Credit interest paid	0.00	22.46	0.00	0.00
30/11/2021	Credit interest paid	0.00	0.00	24.79	24.79
30/11/2021	Credit interest paid	0.00	24.79	0.00	0.00

Date	Description	Quantity	Debits	Credits	Balance
31/12/2021	Credit interest paid	0.00	0.00	24.28	24.28
31/12/2021	Credit interest paid	0.00	24.28	0.00	0.00
31/01/2022	Credit interest paid	0.00	0.00	24.60	24.60
31/01/2022	Credit interest paid	0.00	24.60	0.00	0.00
28/02/2022	Credit interest paid	0.00	0.00	22.22	22.22
28/02/2022	Credit interest paid	0.00	22.22	0.00	0.00
31/03/2022	Credit interest paid	0.00	0.00	24.62	24.62
31/03/2022	Credit interest paid	0.00	24.62	0.00	0.00
29/04/2022	Credit interest paid	0.00	0.00	23.16	23.16
29/04/2022	Credit interest paid	0.00	23.16	0.00	0.00
31/05/2022	Credit interest paid	0.00	0.00	25.56	25.56
31/05/2022	Credit interest paid	0.00	25.56	0.00	0.00
30/06/2022	Credit interest paid	0.00	0.00	24.39	24.39
30/06/2022	Credit interest paid	0.00	24.39	0.00	0.00
30/06/2022	Closing Balance	0.00	0.00	0.00	0.00
Other Assets - Receivables / Member Income Receivable / Contributions / Dr Lionel Wu					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
24/08/2021	ANZ Transfer	0.00	6,875.00	0.00	6,875.00
24/08/2021	Contribution Received	0.00	0.00	6,875.00	0.00
17/12/2021	ANZ Transfer	0.00	6,875.00	0.00	6,875.00

Date	Description	Quantity	Debits	Credits	Balance
17/12/2021	Contribution Received	0.00	0.00	6,875.00	0.00
25/03/2022	ANZ Transfer	0.00	6,875.00	0.00	6,875.00
25/03/2022	Contribution Received	0.00	0.00	6,875.00	0.00
07/06/2022	ANZ Transfer	0.00	6,875.00	0.00	6,875.00
07/06/2022	Contribution Received	0.00	0.00	6,875.00	0.00
30/06/2022	Closing Balance	0.00	0.00	0.00	0.00
Other Assets - Receivables / Member Income Receivable / Contributions / Ms Miyuki Wu					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
24/08/2021	ANZ Transfer	0.00	6,875.00	0.00	6,875.00
24/08/2021	Contribution Received	0.00	0.00	6,875.00	0.00
17/12/2021	ANZ Transfer	0.00	6,875.00	0.00	6,875.00
17/12/2021	Contribution Received	0.00	0.00	6,875.00	0.00
25/03/2022	ANZ Transfer	0.00	6,875.00	0.00	6,875.00
25/03/2022	Contribution Received	0.00	0.00	6,875.00	0.00
07/06/2022	ANZ Transfer	0.00	6,875.00	0.00	6,875.00
07/06/2022	Contribution Received	0.00	0.00	6,875.00	0.00
30/06/2022	Closing Balance	0.00	0.00	0.00	0.00
Other Creditors and Accruals / ASIC Fee					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
11/02/2022	ASIC	0.00	0.00	56.00	56.00

Date	Description	Quantity	Debits	Credits	Balance
11/02/2022	ASIC	0.00	56.00	0.00	0.00
30/06/2022	Closing Balance	0.00	0.00	0.00	0.00
Income Tax Suspense					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
24/03/2022	2021 Income Tax	0.00	0.00	8,184.95	8,184.95
24/03/2022	2021 Income Tax	0.00	8,184.95	0.00	0.00
30/06/2022	Closing Balance	0.00	0.00	0.00	0.00
Income Tax Payable / Income Tax Payable					
01/07/2021	Opening Balance	0.00	0.00	0.00	7,666.95
24/03/2022	2021 Income Tax	0.00	7,666.95	0.00	0.00
30/06/2022	Closing Balance	0.00	0.00	0.00	0.00
Income Tax Payable / Provision for Income Tax					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
24/08/2021	Tax Effect Of Income	0.00	0.00	2,062.50	2,062.50
17/12/2021	Tax Effect Of Income	0.00	0.00	2,062.50	4,125.00
25/03/2022	Tax Effect Of Income	0.00	0.00	2,062.50	6,187.50
07/06/2022	Tax Effect Of Income	0.00	0.00	2,062.50	8,250.00
30/06/2022	Tax Effect Of Income	0.00	43.35	0.00	8,206.65
30/06/2022	Closing Balance	0.00	0.00	0.00	8,206.65
Income Tax Payable / Income Tax Instalments Paid					

Date	Description	Quantity	Debits	Credits	Balance
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
31/03/2022	PAYG MARCH	0.00	1,916.00	0.00	1,916.00
30/06/2022	PAYG JUNE	0.00	1,916.00	0.00	3,832.00
30/06/2022	Closing Balance	0.00	0.00	0.00	3,832.00
Other Taxes Payable / Activity Statement Payable/Refundable					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
28/03/2022	PAYG MARCH	0.00	1,916.00	0.00	1,916.00
31/03/2022	PAYG MARCH	0.00	0.00	1,916.00	0.00
30/06/2022	PAYG JUNE	0.00	0.00	1,916.00	1,916.00
30/06/2022	Closing Balance	0.00	0.00	0.00	1,916.00
Fund Suspense / ANZ Bank Account					
01/07/2021	Opening Balance	0.00	0.00	0.00	0.00
30/07/2021	Credit interest paid	0.00	0.00	22.67	22.67
30/07/2021	Credit interest paid	0.00	22.67	0.00	0.00
24/08/2021	ANZ Transfer	0.00	0.00	13,750.00	13,750.00
24/08/2021	ANZ Transfer	0.00	13,750.00	0.00	0.00
31/08/2021	Credit interest paid	0.00	0.00	24.18	24.18
31/08/2021	Credit interest paid	0.00	24.18	0.00	0.00
30/09/2021	Credit interest paid	0.00	0.00	22.79	22.79
30/09/2021	Credit interest paid	0.00	22.79	0.00	0.00

Date	Description	Quantity	Debits	Credits	Balance
29/10/2021	Credit interest paid	0.00	0.00	22.46	22.46
29/10/2021	Credit interest paid	0.00	22.46	0.00	0.00
30/11/2021	Credit interest paid	0.00	0.00	24.79	24.79
30/11/2021	Credit interest paid	0.00	24.79	0.00	0.00
17/12/2021	ANZ Transfer	0.00	0.00	13,750.00	13,750.00
17/12/2021	ANZ Transfer	0.00	13,750.00	0.00	0.00
31/12/2021	Credit interest paid	0.00	0.00	24.28	24.28
31/12/2021	Credit interest paid	0.00	24.28	0.00	0.00
31/01/2022	Credit interest paid	0.00	0.00	24.60	24.60
31/01/2022	Credit interest paid	0.00	24.60	0.00	0.00
11/02/2022	ASIC	0.00	0.00	56.00	56.00
11/02/2022	ASIC	0.00	56.00	0.00	0.00
28/02/2022	Credit interest paid	0.00	0.00	22.22	22.22
28/02/2022	Credit interest paid	0.00	22.22	0.00	0.00
24/03/2022	Tax office	0.00	0.00	8,184.95	8,184.95
24/03/2022	Tax office	0.00	8,184.95	0.00	0.00
25/03/2022	ANZ Transfer	0.00	0.00	13,750.00	13,750.00
25/03/2022	ANZ Transfer	0.00	13,750.00	0.00	0.00
28/03/2022	Tax office	0.00	0.00	1,916.00	1,916.00
28/03/2022	Tax office	0.00	1,916.00	0.00	0.00

Date	Description	Quantity	Debits	Credits	Balance
31/03/2022	Credit interest paid	0.00	0.00	24.62	24.62
31/03/2022	Credit interest paid	0.00	24.62	0.00	0.00
29/04/2022	Credit interest paid	0.00	0.00	23.16	23.16
29/04/2022	Credit interest paid	0.00	23.16	0.00	0.00
31/05/2022	Credit interest paid	0.00	0.00	25.56	25.56
31/05/2022	Credit interest paid	0.00	25.56	0.00	0.00
07/06/2022	ANZ Transfer	0.00	0.00	13,750.00	13,750.00
07/06/2022	ANZ Transfer	0.00	13,750.00	0.00	0.00
30/06/2022	Credit interest paid	0.00	0.00	24.39	24.39
30/06/2022	Credit interest paid	0.00	24.39	0.00	0.00
30/06/2022	Closing Balance	0.00	0.00	0.00	0.00

Member Entitlement Accounts / Dr Lionel Wu / Accumulation

01/07/2021	Opening Balance	0.00	0.00	0.00	303,788.35
24/08/2021	ANZ Transfer	0.00	0.00	6,875.00	310,663.35
24/08/2021	Contribution Tax Withheld	0.00	1,031.25	0.00	309,632.10
17/12/2021	ANZ Transfer	0.00	0.00	6,875.00	316,507.10
17/12/2021	Contribution Tax Withheld	0.00	1,031.25	0.00	315,475.85
25/03/2022	ANZ Transfer	0.00	0.00	6,875.00	322,350.85
25/03/2022	Contribution Tax Withheld	0.00	1,031.25	0.00	321,319.60
07/06/2022	ANZ Transfer	0.00	0.00	6,875.00	328,194.60

Date	Description	Quantity	Debits	Credits	Balance
07/06/2022	Contribution Tax Withheld	0.00	1,031.25	0.00	327,163.35
30/06/2022	Income Taxes Allocated	0.00	0.00	24.11	327,187.46
30/06/2022	Investment Profit or Loss	0.00	160.40	0.00	327,027.06
30/06/2022	Closing Balance	0.00	0.00	0.00	327,027.06
Member Entitlement Accounts / Ms Miyuki Wu / Accumulation					
01/07/2021	Opening Balance	0.00	0.00	0.00	240,194.27
24/08/2021	ANZ Transfer	0.00	0.00	6,875.00	247,069.27
24/08/2021	Contribution Tax Withheld	0.00	1,031.25	0.00	246,038.02
17/12/2021	ANZ Transfer	0.00	0.00	6,875.00	252,913.02
17/12/2021	Contribution Tax Withheld	0.00	1,031.25	0.00	251,881.77
25/03/2022	ANZ Transfer	0.00	0.00	6,875.00	258,756.77
25/03/2022	Contribution Tax Withheld	0.00	1,031.25	0.00	257,725.52
07/06/2022	ANZ Transfer	0.00	0.00	6,875.00	264,600.52
07/06/2022	Contribution Tax Withheld	0.00	1,031.25	0.00	263,569.27
30/06/2022	Income Taxes Allocated	0.00	0.00	19.24	263,588.51
30/06/2022	Investment Profit or Loss	0.00	127.88	0.00	263,460.63
30/06/2022	Closing Balance	0.00	0.00	0.00	263,460.63

Permanent Documents

[OCR_Deed 2020.pdf](#)

[Maseheroes Pty Ltd_ASIC Extract.pdf](#)

[OCR_Deed of Appointment and Retirement 2021.pdf](#)

Self-managed superannuation fund annual return **2022**

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 2022* (NAT 71287).

- ! The *Self-managed superannuation fund annual return instructions 2022* (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 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)

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

- ! 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.

2 Name of self-managed superannuation fund (SMSF)

Lionel Miyuki Super Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 633

Suburb/town

ST AGNES

State/territory

SA

Postcode

5097

5 Annual return status

Is this an amendment to the SMSF's 2022 return?

A No Yes

Is this the first required return for a newly registered SMSF?

B No Yes

Fund's tax file number (TFN) *****

6 SMSF auditor

Auditor's name

Title: MR

Family name

Boys

First given name

Anthony

Other given names

SMSF Auditor Number

100014140

Auditor's phone number

04

10702708

Postal address

PO Box 3376

Suburb/town

Rundle Mall

State/territory

SA

Postcode

5000

Date audit was completed

A

Day Month Year

Was Part A of the audit report qualified?

B No Yes

Was Part B of the audit report qualified?

C No Yes

If 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 013247

Fund account number 476065555

Fund account name

Maseheroes Pty Ltd ATF Lionel Miyuki Super Fund

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.

smsfdataflow

Fund's tax file number (TFN)

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** \$.00

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.

Fund's tax file number (TFN)

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 2022*.

Have you applied an exemption or rollover? **M** No Yes Code

Net capital gain **A** \$ -00

Gross rent and other leasing and hiring income **B** \$ -00

Gross interest **C** \$ -00

Forestry managed investment scheme income **X** \$ -00

Gross foreign income D1 \$ <input type="text" value="0"/> -00	Net foreign income D \$ <input type="text" value="0"/> -00	Loss <input type="checkbox"/>
--	---	-------------------------------

Australian franking credits from a New Zealand company **E** \$ -00

Transfers from foreign funds **F** \$ -00 Number

Gross payments where ABN not quoted **H** \$ -00

Calculation of assessable contributions
 Assessable employer contributions
R1 \$ -00
 plus Assessable personal contributions
R2 \$ -00
 plus ****No-TFN-quoted contributions**
R3 \$ -00
(an amount must be included even if it is zero)
 less Transfer of liability to life insurance company or PST
R6 \$ -00

Gross distribution from partnerships **I** \$ -00
 *Unfranked dividend amount **J** \$ -00
 *Franked dividend amount **K** \$ -00
 *Dividend franking credit **L** \$ -00
 *Gross trust distributions **M** \$ -00

Assessable contributions
R \$ -00
(R1 plus R2 plus R3 less R6)

Calculation of non-arm's length income
 *Net non-arm's length private company dividends
U1 \$ -00
 plus *Net non-arm's length trust distributions
U2 \$ -00
 plus *Net other non-arm's length income
U3 \$ -00

*Other income **S** \$ -00
 *Assessable income due to changed tax status of fund **T** \$ -00

Net non-arm's length income
U \$ -00
(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** \$ -00
(Sum of labels A to U) Loss

Exempt current pension income **Y** \$ -00

TOTAL ASSESSABLE INCOME **V** \$ -00 Loss

Fund's tax file number (TFN)

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	A1 \$ <input type="text" value="0"/> -00		A2 \$ <input type="text" value="0"/> -00
Interest expenses overseas	B1 \$ <input type="text" value="0"/> -00		B2 \$ <input type="text" value="0"/> -00
Capital works expenditure	D1 \$ <input type="text" value="0"/> -00		D2 \$ <input type="text" value="0"/> -00
Decline in value of depreciating assets	E1 \$ <input type="text" value="0"/> -00		E2 \$ <input type="text" value="0"/> -00
Insurance premiums – members	F1 \$ <input type="text" value="0"/> -00		F2 \$ <input type="text" value="0"/> -00
SMSF auditor fee	H1 \$ <input type="text" value="0"/> -00		H2 \$ <input type="text" value="0"/> -00
Investment expenses	I1 \$ <input type="text" value="0"/> -00		I2 \$ <input type="text" value="0"/> -00
Management and administration expenses	J1 \$ <input type="text" value="56"/> -00		J2 \$ <input type="text" value="0"/> -00
Forestry managed investment scheme expense	U1 \$ <input type="text" value="0"/> -00		U2 \$ <input type="text" value="0"/> -00
Other amounts	L1 \$ <input type="text" value="518"/> -00	Code <input type="text" value="0"/>	L2 \$ <input type="text" value="0"/> -00
Tax losses deducted	M1 \$ <input type="text" value="0"/> -00		

TOTAL DEDUCTIONS
N \$ -00
 (Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$ -00
 (Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS
O \$ -00 Loss
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$ -00
 (N plus Y)

#This is a mandatory label.

Fund's tax file number (TFN) *****

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 2022* on how to complete the calculation statement.

#Taxable income	A	\$	<input type="text" value="54711"/>	-00
<i>(an amount must be included even if it is zero)</i>				
#Tax on taxable income	T1	\$	<input type="text" value="8206.65"/>	
<i>(an amount must be included even if it is zero)</i>				
#Tax on no-TFN-quoted contributions	J	\$	<input type="text" value="0"/>	
<i>(an amount must be included even if it is zero)</i>				

Gross tax **B** \$
(T1 plus J)

Foreign income tax offset	C1	\$	<input type="text" value="0"/>	
Rebates and tax offsets	C2	\$	<input type="text"/>	
Non-refundable non-carry forward tax offsets	C	\$	<input type="text" value="0"/>	
<i>(C1 plus C2)</i>				

SUBTOTAL 1
T2 \$
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1	\$	<input type="text" value="0"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	D2	\$	<input type="text" value="0"/>	
Early stage investor tax offset	D3	\$	<input type="text" value="0"/>	
Early stage investor tax offset carried forward from previous year	D4	\$	<input type="text" value="0"/>	
Non-refundable carry forward tax offsets	D	\$	<input type="text" value="0"/>	
<i>(D1 plus D2 plus D3 plus D4)</i>				

SUBTOTAL 2
T3 \$
(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset	E1	\$	<input type="text"/>	
No-TFN tax offset	E2	\$	<input type="text"/>	
National rental affordability scheme tax offset	E3	\$	<input type="text"/>	
Exploration credit tax offset	E4	\$	<input type="text"/>	
Refundable tax offsets	E	\$	<input type="text" value="0"/>	
<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 \$

Fund's tax file number (TFN)

Credit for interest on early payments – amount of interest	H1 \$ <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text" value="0"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text"/>
Eligible credits	H \$ <input type="text" value="0"/>
	<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="0"/>
	<i>(unused amount from label E – an amount must be included even if it is zero)</i>

PAYG instalments raised	K \$ <input type="text" value="3832"/>
Supervisory levy	L \$ <input type="text" value="259"/>
Supervisory levy adjustment for wound up funds	M \$ <input type="text"/>
Supervisory levy adjustment for new funds	N \$ <input type="text"/>

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="4633.65"/>
	<i>(T5 plus G less H less I less K plus L less M plus N)</i>

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2022*.

Tax losses carried forward to later income years	U \$ <input type="text" value="0"/> -00
Net capital losses carried forward to later income years	V \$ <input type="text" value="0"/> -00

Fund's tax file number (TFN) *****

Section F: Member information

MEMBER 1

Title: DR

Family name

Wu

First given name

Lionel

Other given names

Joe

Member's TFN

See the Privacy note in the Declaration. *****

Day Month Year

Date of birth 06/01/1977

Contributions

OPENING ACCOUNT BALANCE \$ 303788.35

Refer to instructions for completing these labels.

Employer contributions

A \$ 27500

ABN of principal employer

A1

Personal contributions

B \$ 0

CGT small business retirement exemption

C \$ 0

CGT small business 15-year exemption amount

D \$ 0

Personal injury election

E \$ 0

Spouse and child contributions

F \$ 0

Other third party contributions

G \$ 0

Proceeds from primary residence disposal

H \$ 0

Receipt date

Day Month Year

H1

Assessable foreign superannuation fund amount

I \$ 0

Non-assessable foreign superannuation fund amount

J \$ 0

Transfer from reserve: assessable amount

K \$ 0

Transfer from reserve: non-assessable amount

L \$ 0

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

T \$ 0

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

M \$ 0

TOTAL CONTRIBUTIONS N \$ 27500

(Sum of labels A to M)

Other transactions

Allocated earnings or losses

O \$ 4261.29

Loss

L

Inward rollovers and transfers

P \$ 0

Outward rollovers and transfers

Q \$ 0

Lump Sum payments

R1 \$

Income stream payments

R2 \$

Code

Code

Accumulation phase account balance

S1 \$ 327027.06

Retirement phase account balance - Non CDBIS

S2 \$ 0

Retirement phase account balance - CDBIS

S3 \$ 0

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 327027.06

(S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$

Fund's tax file number (TFN) *****

MEMBER 2

Title:

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 \$

! 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** (Day Month Year)

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** \$

Fund's tax file number (TFN)

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

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

Cash and term deposits **E** \$
 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 \$

Fund's tax file number (TFN)

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 \$ <input type="text" value=""/>	-00		
Permissible temporary borrowings	V2 \$ <input type="text" value=""/>	-00		
Other borrowings	V3 \$ <input type="text" value=""/>	-00	Borrowings	V \$ <input type="text" value="0"/>
				-00
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)			W \$	<input type="text" value="590487"/>
				-00
Reserve accounts	X \$	<input type="text" value="0"/>		-00
Other liabilities	Y \$	<input type="text" value="6291"/>		-00
TOTAL LIABILITIES			Z \$	<input type="text" value="596778"/>
				-00

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 2021–22 income year, write **2022**). **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 2022*. **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 2022* for each election.

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2022*. **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

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:

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 2022* 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:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Lionel Miyuki Super Fund
Investment Income Comparison Report
 For the period 1 July 2021 to 30 June 2022

Payment Date	Income Type	Ledger Data		Diff *	Announcement Data					
		Total Income	Tax Credits+		Quantity	Held < 45 Days	Amount Per Unit	Total Income	Tax Credits+	
Cash At Bank										
ANZ.BACCT: ANZ Bank Account										
30/07/2021	Interest	22.67	0.00							
31/08/2021	Interest	24.18	0.00							
30/09/2021	Interest	22.79	0.00							
29/10/2021	Interest	22.46	0.00							
30/11/2021	Interest	24.79	0.00							
31/12/2021	Interest	24.28	0.00							
31/01/2022	Interest	24.60	0.00							
28/02/2022	Interest	22.22	0.00							
31/03/2022	Interest	24.62	0.00							
29/04/2022	Interest	23.16	0.00							
31/05/2022	Interest	25.56	0.00							
30/06/2022	Interest	24.39	0.00							
		285.72	0.00							
Total		285.72	0.00							

+Note: Tax Credits refer to franking credits for domestic income and foreign tax credits where the income is foreign in nature.

Lionel Miyuki Super Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax	2022 \$
Benefits Accrued as a Result of Operations before Income Tax	54,711.72

LESS:

Rounding 0.72

Taxable Income or Loss 54,711.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	54,711.00	8,206.65
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
Provision for Income Tax		<u><u>8,206.65</u></u>

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	8,206.65
Income Tax Expense	<u><u>8,206.65</u></u>

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	8,206.65
<u>LESS:</u>	
Income Tax Instalments Paid	3,832.00
Income Tax Payable (Receivable)	<u><u>4,374.65</u></u>

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	0.0000%
Pension Exempt % (Expenses)	0.0000%
Assets Segregated For Pensions	No

Lionel Miyuki Super Fund
Statement of Taxable Income
For the Period from 1 July 2021 to 30 June 2022

Description	Investment Reference	Date	Tax Return Ref.	Amount
			Section B	
Income				
Net Capital Gain				
Deferred Capital Gain Realised		30 Jun 2022	A	0.00
Less Capital Losses Applied		30 Jun 2022	A	0.00
Less Discount		30 Jun 2022	A	0.00
Total Net Capital Gain			A	0.00
Total Gross Rent and Other Leasing & Hiring Income			B	0.00
Gross Interest				
Credit interest paid	ANZ.BACCT: ANZ Bank Account	30 Jul 2021	C	22.67
Credit interest paid	ANZ.BACCT: ANZ Bank Account	31 Aug 2021	C	24.18
Credit interest paid	ANZ.BACCT: ANZ Bank Account	30 Sep 2021	C	22.79
Credit interest paid	ANZ.BACCT: ANZ Bank Account	29 Oct 2021	C	22.46
Credit interest paid	ANZ.BACCT: ANZ Bank Account	30 Nov 2021	C	24.79
Credit interest paid	ANZ.BACCT: ANZ Bank Account	31 Dec 2021	C	24.28
Credit interest paid	ANZ.BACCT: ANZ Bank Account	31 Jan 2022	C	24.60
Credit interest paid	ANZ.BACCT: ANZ Bank Account	28 Feb 2022	C	22.22
Credit interest paid	ANZ.BACCT: ANZ Bank Account	31 Mar 2022	C	24.62
Credit interest paid	ANZ.BACCT: ANZ Bank Account	29 Apr 2022	C	23.16
Credit interest paid	ANZ.BACCT: ANZ Bank Account	31 May 2022	C	25.56
Credit interest paid	ANZ.BACCT: ANZ Bank Account	30 Jun 2022	C	24.39
Less Rounding			C	(0.72)
Total Gross Interest			C	285.00
Total Forestry Managed Investment Scheme Income			X	0.00
Total Net Foreign Income			D	0.00
Total Australian Franking Credits from a New Zealand Company			E	0.00
Total Transfers from Foreign Funds			F	0.00
Total Gross Payments where ABN not quoted			H	0.00
Total Gross Distribution from Partnerships			I	0.00
Total Unfranked Dividend Amount			J	0.00
Total Franked Dividend Amount			K	0.00
Total Dividend Franking Credit			L	0.00
Total Gross Trust Distributions			M	0.00
Assessable Employer Contributions				
ANZ Transfer	1: Lionel Wu	24 Aug 2021	R1	6,875.00
ANZ Transfer	1: Lionel Wu	17 Dec 2021	R1	6,875.00
ANZ Transfer	1: Lionel Wu	25 Mar 2022	R1	6,875.00
ANZ Transfer	1: Lionel Wu	07 Jun 2022	R1	6,875.00
ANZ Transfer	2: Miyuki Wu	24 Aug 2021	R1	6,875.00

Lionel Miyuki Super Fund
Statement of Taxable Income
For the Period from 1 July 2021 to 30 June 2022

Description	Investment Reference	Date	Tax Return	
			Ref.	Amount
ANZ Transfer	2: Miyuki Wu	17 Dec 2021	R1	6,875.00
ANZ Transfer	2: Miyuki Wu	25 Mar 2022	R1	6,875.00
ANZ Transfer	2: Miyuki Wu	07 Jun 2022	R1	6,875.00
Total Assessable Employer Contributions			R1	55,000.00
Total Assessable Personal Contributions			R2	0.00
Total No-TFN quoted contributions			R3	0.00
Total Transfer of Liability to life insurance company or PST			R6	0.00
Total Assessable Contributions			R	55,000.00
Total Other Income			S	0.00
Total Assessable Income Due to Changed Tax Status of Fund			T	0.00
Total Net Non-arm's Length Income			U	0.00
Total Exempt Current Pension Income			Y	0.00
Total Assessable Income				55,285.00
Deductions			Section C	
Total Interest Expenses within Australia			A	0.00
Total Interest Expenses Overseas			B	0.00
Total Capital Works Deductions			D	0.00
Total Deduction for Decline in Value of Depreciating Assets			E	0.00
Total Death or Disability Premiums			F	0.00
Total Death Benefit Increase			G	0.00
Total Approved Auditor Fee			H	0.00
Total Investment Expenses			I	0.00
Management and Administration Expenses				
ASIC		11 Feb 2022	J	56.00
Total Management and Administration Expenses			J	56.00
Total Forestry Managed Investment Scheme Deduction			U	0.00
Other Deductions				
2021 Income Tax		24 Mar 2022	L	518.00
Total Other Deductions			L	518.00
Tax Losses Deducted				
Tax Losses Brought Forward		30 Jun 2022	M	0.00
Less Net Exempt Income		30 Jun 2022	M	0.00
Total Tax Losses Deducted			M	0.00
Total Deductions				574.00
Taxable Income or Loss			(V - N) O	54,711.00

Lionel Miyuki Super Fund
Statement of Taxable Income
For the Period from 1 July 2021 to 30 June 2022

Description	Investment Reference	Date	Tax Return Ref.	Amount
Income Tax Calculation Statement			Section D	
Gross Tax				
Gross Tax @ 15% for Concessional Income		30 Jun 2022	T1	8,206.65
Gross Tax @ 45% for Net Non-Arm's Length Income		30 Jun 2022	T1	0.00
No-TFN Quoted Contributions @ 32%		30 Jun 2022	J	0.00
Total Gross Tax				8,206.65
Total Credit: Foreign Tax Income Offset			C1	0.00
Total Credit: Rebates and Tax Offset			C2	0.00
Rebates and Offsets			C	0.00
SUBTOTAL				8,206.65
Total Credit: Refundable Franking Credits			E1	0.00
Total Credit: No-TFN Tax Offset			E2	0.00
Total Credit: Refundable National Rental Affordability Scheme Tax Offset			E3	0.00
Total Credit: Interest on Early Payments			H1	0.00
Total Credit: Foreign Resident Withholding			H2	0.00
Total Credit: ABN/TFN Not Quoted (Non-Individual)			H3	0.00
Total Credit: Interest on No-TFN Tax Offset			H6	0.00
Total Eligible Credits				0.00
Net Tax Payable				8,206.65
PAYG Instalments Raised				
PAYG MARCH		31 Mar 2022	K	1,916.00
PAYG JUNE		30 Jun 2022	K	1,916.00
Total PAYG Instalments Raised			K	3,832.00
Total Supervisory Levy			L	259.00
Total Supervisory Levy Adjustment for Wound Up Funds			M	0.00
Total Supervisory Levy Adjustment for New Funds			N	0.00
Total Amount Due / (Refundable)				4,633.65

Lionel Miyuki Super Fund

Members Summary Report - For the period 1/07/2021 to 30/06/2022

Member's Detail	Opening Balance	Increases				Decreases					Closing Balance	
		Contrib	Tran In	Profit	Ins Proc	Tax	Exp	Ins Prem	Tran Out	Ben Paid		
Dr Lionel Wu												
Not Supplied												
Accumulation	Accumulation	303,788.35	27,500.00	0.00	(160.40)	0.00	(4,100.89)	0.00	0.00	0.00	0.00	327,027.06
		303,788.35	27,500.00	0.00	(160.40)	0.00	(4,100.89)	0.00	0.00	0.00	0.00	327,027.06
Ms Miyuki Wu												
Not Supplied												
Accumulation	Accumulation	240,194.27	27,500.00	0.00	(127.88)	0.00	(4,105.76)	0.00	0.00	0.00	0.00	263,460.63
		240,194.27	27,500.00	0.00	(127.88)	0.00	(4,105.76)	0.00	0.00	0.00	0.00	263,460.63
		543,982.62	55,000.00	0.00	(288.28)	0.00	(8,206.65)	0.00	0.00	0.00	0.00	590,487.69

**Lionel Miyuki Super Fund
Investment Income Summary
For the period 1 July 2021 to 30 June 2022**

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST					
<i>Bank</i>													
ANZ Bank Account													
285.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	285.72	0.00	0.00	0.00	0.00
285.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	285.72	0.00	0.00	0.00	0.00
285.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	285.72	0.00	0.00	0.00	0.00

* Distributed capital gains components correspond to the cash amount received. You should refer to Realised Capital Gains or Distribution Reconciliation Reports for tax and capital gain reporting purpose.

Lionel Miyuki Super Fund
 (ABN: 12 313 638 391)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: Not Supplied
Member Number: 1	Date of Birth: 6 January 1977
Dr Lionel Joe Wu	Date Joined Fund: 13 July 2020
	Eligible Service Date: 13 July 2020
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
 Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2021	
Accumulation	303,788.35
Total as at 1 Jul 2021	303,788.35

Withdrawal Benefit as at 30 Jun 2022	
Accumulation	327,027.06
Total as at 30 Jun 2022	327,027.06

Your Tax Components

Tax Free	-
Taxable - Taxed	327,027.06
Taxable - Untaxed	-

Your Preservation Components

Preserved	327,027.06
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:

phone 0431679068 | email drljwu@yahoo.com
 mail Lionel Miyuki Super Fund, Unit 8 435 Fullarton Road, Highgate SA 5063

Lionel Miyuki Super Fund
(ABN: 12 313 638 391)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: Not Supplied
Member Number: 1	Date of Birth: 6 January 1977
Dr Lionel Joe Wu	Date Joined Fund: 13 July 2020
Accumulation Account	Eligible Service Date: 13 July 2020
Accumulation	Tax File Number Held: Yes
	Account Start Date: 13 July 2020

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2021	303,788.35
<i>Increases to your account:</i>	
Employer Contributions	27,500.00
Tax on Net Fund Income	24.11
<u>Total Increases</u>	<u>27,524.11</u>
<i>Decreases to your account:</i>	
Contributions Tax	4,125.00
Share Of Net Fund Income	160.40
<u>Total Decreases</u>	<u>4,285.40</u>
Withdrawal Benefit as at 30 Jun 2022	<u>327,027.06</u>

Your Tax Components	
Tax Free	0.0000 % -
Taxable - Taxed	327,027.06
Taxable - Untaxed	-

Your Preservation Components	
Preserved	327,027.06
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
No beneficiary details have been recorded

For Enquiries:
phone 0431679068 | email drljwu@yahoo.com
mail Lionel Miyuki Super Fund, Unit 8 435 Fullarton Road, Highgate SA 5063



Trustee

The Trustee of the Fund is as follows:

Maseheroes Pty Ltd

The directors of the Trustee company are:

Miyuki Wu and
Lionel Wu

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

.....
Miyuki Wu
Director - Maseheroes Pty Ltd

.....
Lionel Wu
Director - Maseheroes Pty Ltd

Statement Date: 30 June 2022

For Enquiries:

phone 0431679068 | email drljwu@yahoo.com
mail Lionel Miyuki Super Fund, Unit 8 435 Fullarton Road, Highgate SA 5063

Lionel Miyuki Super Fund
(ABN: 12 313 638 391)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: Not Supplied
Member	Number: 2
Ms Miyuki Wu	Date of Birth: 26 March 1986 Date Joined Fund: 13 July 2020 Eligible Service Date: 13 July 2020 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2021	
Accumulation	240,194.27
Total as at 1 Jul 2021	<u>240,194.27</u>

Withdrawal Benefit as at 30 Jun 2022	
Accumulation	263,460.63
Total as at 30 Jun 2022	<u>263,460.63</u>

Your Tax Components

Tax Free	-
Taxable - Taxed	263,460.63
Taxable - Untaxed	-

Your Preservation Components

Preserved	263,460.63
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:

phone 0431679068 | email drljwu@yahoo.com
mail Lionel Miyuki Super Fund, Unit 8 435 Fullarton Road, Highgate SA 5063

Lionel Miyuki Super Fund
(ABN: 12 313 638 391)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: Not Supplied
Member Number: 2	Date of Birth: 26 March 1986
Ms Miyuki Wu	Date Joined Fund: 13 July 2020
Accumulation Account	Eligible Service Date: 13 July 2020
Accumulation	Tax File Number Held: Yes
	Account Start Date: 13 July 2020

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2021	240,194.27
<i>Increases to your account:</i>	
Employer Contributions	27,500.00
Tax on Net Fund Income	19.24
<u>Total Increases</u>	<u>27,519.24</u>
<i>Decreases to your account:</i>	
Contributions Tax	4,125.00
Share Of Net Fund Income	127.88
<u>Total Decreases</u>	<u>4,252.88</u>
Withdrawal Benefit as at 30 Jun 2022	<u>263,460.63</u>

Your Tax Components	
Tax Free	0.0000 %
Taxable - Taxed	263,460.63
Taxable - Untaxed	-

Your Preservation Components	
Preserved	263,460.63
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
No beneficiary details have been recorded

For Enquiries:
phone 0431679068 | email drljwu@yahoo.com
mail Lionel Miyuki Super Fund, Unit 8 435 Fullarton Road, Highgate SA 5063



Trustee

The Trustee of the Fund is as follows:

Maseheroes Pty Ltd

The directors of the Trustee company are:

Miyuki Wu and
Lionel Wu

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

.....
Miyuki Wu
Director - Maseheroes Pty Ltd

.....
Lionel Wu
Director - Maseheroes Pty Ltd

Statement Date: 30 June 2022

For Enquiries:
phone 0431679068 | email drljwu@yahoo.com
mail Lionel Miyuki Super Fund, Unit 8 435 Fullarton Road, Highgate SA 5063

Lionel Miyuki Super Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Dr Lionel Wu

Date of Birth: 06 Jan 1977
Age: 45 (at 30/06/2022)
Status: Member may be eligible for the bring forward rule, certain conditions apply

Contributions Summary

Prior Year Contributions **Non-Concessional**
 Contributions for the previous 2 years are not confirmed
 3-year cap in effect from previous years Unknown
 Total non-concessional contributions in previous 2 years Unknown

Current Year Contributions	Note	Concessional	Non-Concessional
Caps	1	27,500.00	110,000.00
Cumulative Available Unused Cap	2	75,000.00	0.00
Contributions made (to this fund)	3	27,500.00	0.00
Contributions made (to other funds)		0.00	0.00
Contributions as allocated		27,500.00	0.00
Amount above caps	4	0.00	0.00
Available		75,000.00	110,000.00

Notes

- 1 . Non-concessional cap shown does NOT take prior year 'Bring Forward Rule' usage into account
- 2 . Member may be eligible to make catch-up concessional contributions
- 3 . Excludes any unmatched deposits
- 4 . Any excess concessional contributions are treated as non-concessional

Contributions Breakdown

<u>Income Type</u>	<u>Contribution Type</u>	<u>Amount</u>
Concessional	Employer	27,500.00
	Personal	0.00
	Family and friends	0.00
	Foreign superannuation fund	0.00
	Transfers from reserve	0.00
	Contributions as allocated	27,500.00
NonConcessional	Personal	0.00
	Spouse	0.00
	Child	0.00
	Transfers from reserve	0.00
	Foreign superannuation fund	0.00
	Contributions as allocated	0.00
Other	CGT small business 15-year exemption	0.00
	CGT small business retirement exemption	0.00
	Government Co-Contributions	0.00
	Directed termination payment (taxed)	0.00
	Directed termination payment (untaxed)	0.00
	Personal injury election	0.00
	Downsizer Contribution	0.00
	COVID-19 Re-Contribution	0.00
	Total Other contributions	0.00

Transactions

Date	Contribution Type	Concessional	Non-Concessional	Other	Source
-------------	--------------------------	---------------------	-------------------------	--------------	---------------

Lionel Miyuki Super Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Dr Lionel Wu

24/08/2021	Employer Mandated	6,875.00	manual
17/12/2021	Employer Mandated	6,875.00	manual
25/03/2022	Employer Mandated	6,875.00	manual
07/06/2022	Employer Mandated	6,875.00	manual
Totals:		27,500.00	

Lionel Miyuki Super Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Ms Miyuki Wu

Date of Birth: 26 Mar 1986
Age: 36 (at 30/06/2022)
Status: Member may be eligible for the bring forward rule, certain conditions apply

Contributions Summary

Prior Year Contributions		Non-Concessional	
Contributions for the previous 2 years are not confirmed			Unknown
3-year cap in effect from previous years			Unknown
Total non-concessional contributions in previous 2 years			Unknown
Current Year Contributions	Note	Concessional	Non-Concessional
Caps	1	27,500.00	110,000.00
Cumulative Available Unused Cap	2	75,000.00	0.00
Contributions made (to this fund)	3	27,500.00	0.00
Contributions made (to other funds)		0.00	0.00
Contributions as allocated		27,500.00	0.00
Amount above caps	4	0.00	0.00
Available		75,000.00	110,000.00

Notes

- 1 . Non-concessional cap shown does NOT take prior year 'Bring Forward Rule' usage into account
- 2 . Member may be eligible to make catch-up concessional contributions
- 3 . Excludes any unmatched deposits
- 4 . Any excess concessional contributions are treated as non-concessional

Contributions Breakdown

<u>Income Type</u>	<u>Contribution Type</u>	<u>Amount</u>
Concessional	Employer	27,500.00
	Personal	0.00
	Family and friends	0.00
	Foreign superannuation fund	0.00
	Transfers from reserve	0.00
	Contributions as allocated	27,500.00
NonConcessional	Personal	0.00
	Spouse	0.00
	Child	0.00
	Transfers from reserve	0.00
	Foreign superannuation fund	0.00
	Contributions as allocated	0.00
Other	CGT small business 15-year exemption	0.00
	CGT small business retirement exemption	0.00
	Government Co-Contributions	0.00
	Directed termination payment (taxed)	0.00
	Directed termination payment (untaxed)	0.00
	Personal injury election	0.00
	Downsizer Contribution	0.00
	COVID-19 Re-Contribution	0.00
	Total Other contributions	0.00

Transactions

Date	Contribution Type	Concessional	Non-Concessional	Other	Source
24/08/2021	Employer Mandated	6,875.00			manual
17/12/2021	Employer Mandated	6,875.00			manual
25/03/2022	Employer Mandated	6,875.00			manual
07/06/2022	Employer Mandated	6,875.00			manual
Totals:		27,500.00			

Lionel Miyuki Super Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022



Activity statement 004

Date generated	20 February 2023
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

9 results found - from **20 February 2021** to **20 February 2023** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
14 Feb 2023	28 Feb 2023	Original Activity Statement for the period ending 31 Dec 22 - PAYG Instalments	\$1,955.00		\$0.00
13 Feb 2023	10 Feb 2023	Payment received		\$1,955.00	\$1,955.00 CR
30 Oct 2022	30 Oct 2022	General interest charge			\$0.00
30 Oct 2022	28 Oct 2022	Original Activity Statement for the period ending 30 Sep 22 - PAYG Instalments	\$1,955.00		\$0.00
11 Oct 2022	10 Oct 2022	Payment received		\$1,955.00	\$1,955.00 CR
12 Jul 2022	11 Jul 2022	Payment received		\$1,916.00	\$0.00
11 Jul 2022	28 Jul 2022	Original Activity Statement for the period ending 30 Jun 22 - PAYG Instalments	\$1,916.00		\$1,916.00 DR
29 Mar 2022	28 Mar 2022	Payment received		\$1,916.00	\$0.00
28 Mar 2022	28 Apr 2022	Original Activity Statement for the period ending 31 Mar 22 - PAYG Instalments	\$1,916.00		\$1,916.00 DR



SMSF CASH HUB STATEMENT

STATEMENT NUMBER 5

31 DECEMBER 2021 TO 30 JUNE 2022

THE MANAGER
LIONEL MIYUKI SUPERFUND
7 METUNG ST
BALWYN VIC 3103
AUSTRALIA

WELCOME TO YOUR ANZ ACCOUNT AT A GLANCE

Account Details

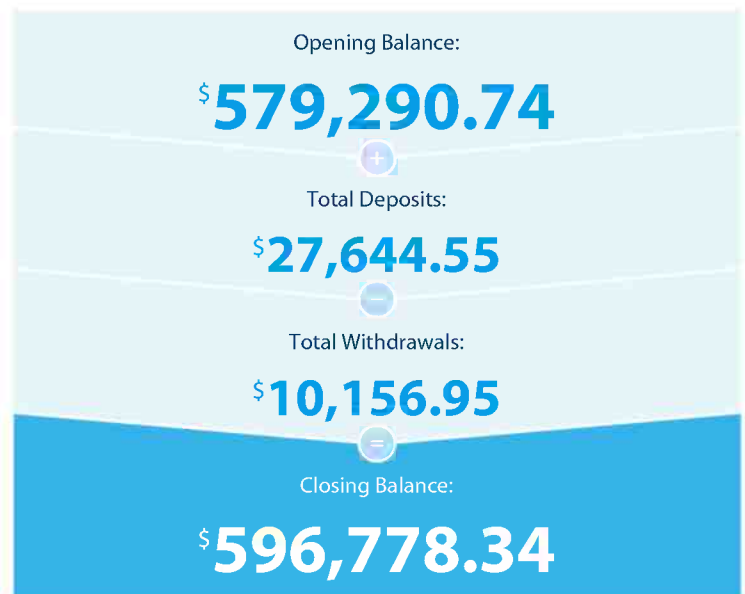
MIYUKI WU & LIONEL WU ATF LIONEL MIYUKI
SUPERFUND

Branch Number (BSB)

013-247

Account Number

4760-65555



NEED TO GET IN TOUCH?



ANZ Internet Banking
anz.com

OR



Enquiries: 13 13 14
Lost/Stolen Cards: 1800 033 844

SMSF CASH HUB STATEMENT

Account Number 4760-65555

Transaction Details

Please retain this statement for taxation purposes

Date	Transaction Details	Withdrawals (\$)	Deposits (\$)	Balance (\$)
2021				
31 DEC	OPENING BALANCE			579,290.74
2022	CREDIT INTEREST PAID			
31 JAN			24.60	579,315.34
11 FEB	ANZ INTERNET BANKING BPAY ASIC {737751}	56.00		579,259.34
28 FEB	CREDIT INTEREST PAID		22.22	579,281.56
24 MAR	ANZ INTERNET BANKING BPAY TAX OFFICE PAYMENT {917934}	8,184.95		571,096.61
25 MAR	ANZ INTERNET BANKING FUNDS TFER TRANSFER 666380 FROM 904138117		13,750.00	584,846.61
28 MAR	ANZ INTERNET BANKING BPAY TAX OFFICE PAYMENT {859970} EFFECTIVE DATE 27 MAR 2022	1,916.00		582,930.61
31 MAR	CREDIT INTEREST PAID		24.62	582,955.23
29 APR	CREDIT INTEREST PAID		23.16	582,978.39
31 MAY	CREDIT INTEREST PAID		25.56	583,003.95
07 JUN	ANZ M-BANKING FUNDS TFER TRANSFER 368408 FROM 904138117		13,750.00	596,753.95
30 JUN	CREDIT INTEREST PAID		24.39	596,778.34
	TOTALS AT END OF PAGE	\$10,156.95	\$27,644.55	
	TOTALS AT END OF PERIOD	\$10,156.95	\$27,644.55	\$596,778.34

This Statement Includes

Interest earned on deposits	\$144.55
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Yearly Summary

Previous Year to 30/06/2022 (\$)

Interest earned on deposits	285.72
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ANZ Fee Saving Tip

Use Internet Banking to view your bills electronically with BPAY View™.

Go to the 'View Bills' option in Internet Banking to register. You can also pay bills directly from your account using BPAY®.

BPAY® is registered to BPAY Pty Ltd ABN 69 079 137 518

™BPAY View is registered to BPAY Pty Ltd ABN 69 079 137 518

IMPORTANT INFORMATION

PLEASE CHECK THE ENTRIES AND CALL 13 13 14 REGARDING ANY ERRORS ON THIS STATEMENT.

All entries generated are subject to authorisation and verification, and if necessary, adjustments will appear on a later statement.

Further information in relation to this product (including details of benefits or fees and charges) is available on request and you can access this information by reviewing the Terms and Conditions, and Fees and Charges brochures which can be found at anz.com or by calling **13 13 14**.

If you have a complaint about an ANZ product or service, please contact us and we will try to resolve the issue as quickly as possible. Our customer complaints guide is available at <https://www.anz.com.au/support/contact-us/compliments-suggestions-complaints/>, alternatively you may wish to:

- Call**
- General enquiries **13 13 14**
- us:**
- If you're overseas **+61 3 9683 9999**
 - ANZ Complaint Resolution Team on **1800 805 154**
 - If you're deaf, hard of hearing and/or have a speech impairment, call **133 677** or visit the **National Relay Service** at:
<https://nrschat.nrscall.gov.au/nrs/internetrelay>

Write ANZ Complaint Resolution Team
to us: Locked Bag 4050,
South Melbourne VIC 3205
or **ANZ online complaints form:**
<https://www.anz.com.au/support/contact-us/compliments-suggestions-complaints/feedback/>

Visit At your nearest ANZ branch.
us: If you have a Relationship Manager, please feel free to contact them.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (**AFCA**). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Call: **1800 931 678** (free call within Australia), or **+61 1800 931 678** (International)
Online: Email: info@afca.org.au
Web: www.afca.org.au

Write Australian Financial Complaints Authority Limited
to: GPO Box 3,
Melbourne VIC 3001

IMPORTANT INFORMATION ABOUT YOUR ANZ CARD AND PASSWORD SECURITY FOR RETAIL CUSTOMERS

We are writing to remind you about how to protect your card and password security and what to do if you have a query about a disputed transaction on your ANZ card.

ANZ's Electronic Banking Security Guidelines

Guidelines for your card and password security

Your ANZ card, password, PIN (Personal Identification Number), Telecode and other usernames or passwords are the key to accessing your accounts electronically. The security of your ANZ card, password, PIN, Telecode and other usernames or passwords is therefore very important.

These guidelines are designed to help you keep your card, password, PIN, Telecode and other usernames and passwords secure. By following these guidelines you can assist in preventing misuse of your ANZ accounts, cards, password, PIN, Telecode, and other user names or passwords.

Liability for losses resulting from unauthorised transactions will be determined under the ePayments Code and not under these guidelines. For further details please see the ANZ Electronic Banking Conditions of Use, contained in your ANZ Product Disclosure Statement or product terms and conditions as applicable.

You may be held liable or partly liable for unauthorized transactions if you contributed to the loss through fraud or a breach of the passcode security requirements set out in these guidelines, if you unreasonably delay reporting a security breach (such as losing your card or someone gaining access to your PIN or passwords) or where an unauthorized transaction occurs because your card was left in an ATM.



Card security

To help protect your card, you must:

- sign the back of your card immediately on receipt;
- destroy your card on the expiry date by cutting it diagonally in half (including any embedded microchip on the card, magnetic strip and card validation code);
- not let anyone else use your card;
- regularly check that you still have your card;
- ensure that you retrieve your card after making a transaction;
- take reasonable steps to protect your card from loss or theft; and
- notify ANZ immediately if you become aware that your card or card account details (for example, the number and expiry date of your card) has been lost or stolen, or has been used by someone else.

If you use your eligible cards with your compatible device, you must:

- not leave your device unattended;
- not allow another person to use your device to make purchases or payments;
- lock your device when not in use and take all other reasonable steps necessary to stop unauthorised use of your device;
- notify ANZ immediately if your device service is suddenly disconnected without your permission (which may indicate you have been subject to mobile phone porting); and
- remove your eligible cards from your device prior to disposing of the device.

If you have allowed another person's biometric information to be registered on your device, they may be able to use their biometric information to make a transaction and you may be taken to have authorised the person to transact on your card using your digital wallet.

Passcode security requirements

These requirements help to protect your personal identification numbers (PIN) or other passwords, Telecode or usernames ('passcodes'). You may be held liable or partly liable for unauthorized transactions if you contribute to a loss through a breach of these requirements.

To help protect your PIN and passcodes, you must not:

- voluntarily disclose any of your PIN or passcodes to anyone (including a family member or friend). You may, however, disclose your ANZ Phone Banking Password (Security Code) to an ANZ officer, or where the account is a small business account, to an authorised user;
- write or record your PIN or passcodes on your card, or on any other device given to you by ANZ that is used to perform transactions ('device') without making a reasonable attempt to protect it;

- keep a record of your PIN or passcodes with anything carried with, or liable to loss or theft simultaneously with, your card or device without making a reasonable attempt to protect it;
- keep a written record of your PIN or passcodes without making a reasonable attempt to protect it;
- choose a PIN or passcode that represents your birth date or a recognisable part of your name;

You must also notify ANZ immediately if you become aware that your card or device has been misused, lost or stolen, or that the security of your PIN or passcode has been breached.

A reasonable attempt to protect the security of a PIN or passcode record includes:

- disguising your PIN or passcode among other records;
- hiding or disguising the PIN or passcode in a place where it would not be expected to be found;
- keeping a record of the PIN or passcode in a securely locked container; or
- preventing unauthorised access to an electronic record of the PIN or passcode (for example, by password protecting it).

Other recommendations

We recommend you also consider the following steps to help keep your PIN or other passcodes safe:

- never enter your PIN or passcode into a web page which has been accessed by a link from an email, even if the email appears to have been sent by ANZ. When accessing ANZ Internet Banking you should always enter www.anz.com into your browser using the keyboard of your computer;
- take care to prevent anyone else seeing your PIN or passcode being entered in electronic equipment or hearing you disclose your Phone Banking Password (Security Code) to an ANZ officer, or where the account is a small business account, to an authorised user;
- avoid choosing a PIN or passcode with an easily retrieved combination (for example, repeated numbers or letters);
- aim to disguise your PIN or passcode in a way that is difficult for another person to discover. Consider avoiding:
 - recording the PIN or passcode in reverse order;
 - recording the PIN or passcode as a telephone number where no other numbers are recorded or where the numbers are in their correct sequence;
 - recording the PIN or passcode disguised as a date (including your birth date) or as an amount; or
 - recording the PIN or passcode in an easily understood code (for example, A for 1, B for 2).

What to do if you need to dispute a transaction on your ANZ card

ANZ has a process in place to help you with any incorrect or unauthorised transactions charged to your card.

You may be entitled to have a transaction reversed (a chargeback) in some situations where you have a dispute with the merchant.

If you believe you're entitled to have a transaction reversed, you should let us know immediately. The Visa Scheme rules impose time limits for raising a dispute. Generally, under the scheme rules ANZ must lodge a fully detailed claim on your behalf within 120 days¹. However, we recommend that you raise your dispute with us as soon as possible. If you do not notify us of your disputed transaction and provide us with all necessary details and documentation in time for ANZ to meet this deadline, ANZ may not be able to assist you in having the disputed transaction reversed.

In some cases, such as where the ePayments code applies, the time limits under the Scheme rules may not apply to your disputed transaction. However, you should still let us know about your dispute as soon as you can.

If we're satisfied after an investigation that you're entitled to have the transaction reversed, we'll credit your account for the amount originally debited for the transaction.

If we're not notified in time, we may not be able to investigate your claim, which means you're likely to be liable for the transaction.

Therefore, it's important to review your statements carefully.

VISA SECURE AND EFTPOS SECURE

Visa Secure and EFTPOS Secure provides an extra level of protection for online Visa purchases at participating retailers utilizing One Time Password via SMS sent to your mobile phone number held by ANZ. It's only possible to reverse a transaction that's been authenticated using Visa Secure or EFTPOS Secure where ANZ is liable, as provided in the Electronic Banking Conditions of Use contained in your product Terms and Conditions or Conditions of Use.

ANY QUESTIONS?

For general enquiries, contact our ANZ Customer Contact Centre on 13 13 14, 24 hours, 7 days. Hearing and speech impaired customers can utilise the TTY service by calling 133 677.

Alternatively, you may wish to contact us at our ANZ website, www.anz.com

¹ For transactions performed using the EFTPOS system, longer time limits may apply.

anz.com

Australia and New Zealand Banking Group Limited ABN 11 005 357 522.
Australian Credit Licence Number 234527. Item No. 50371 11.2021 WZ114070



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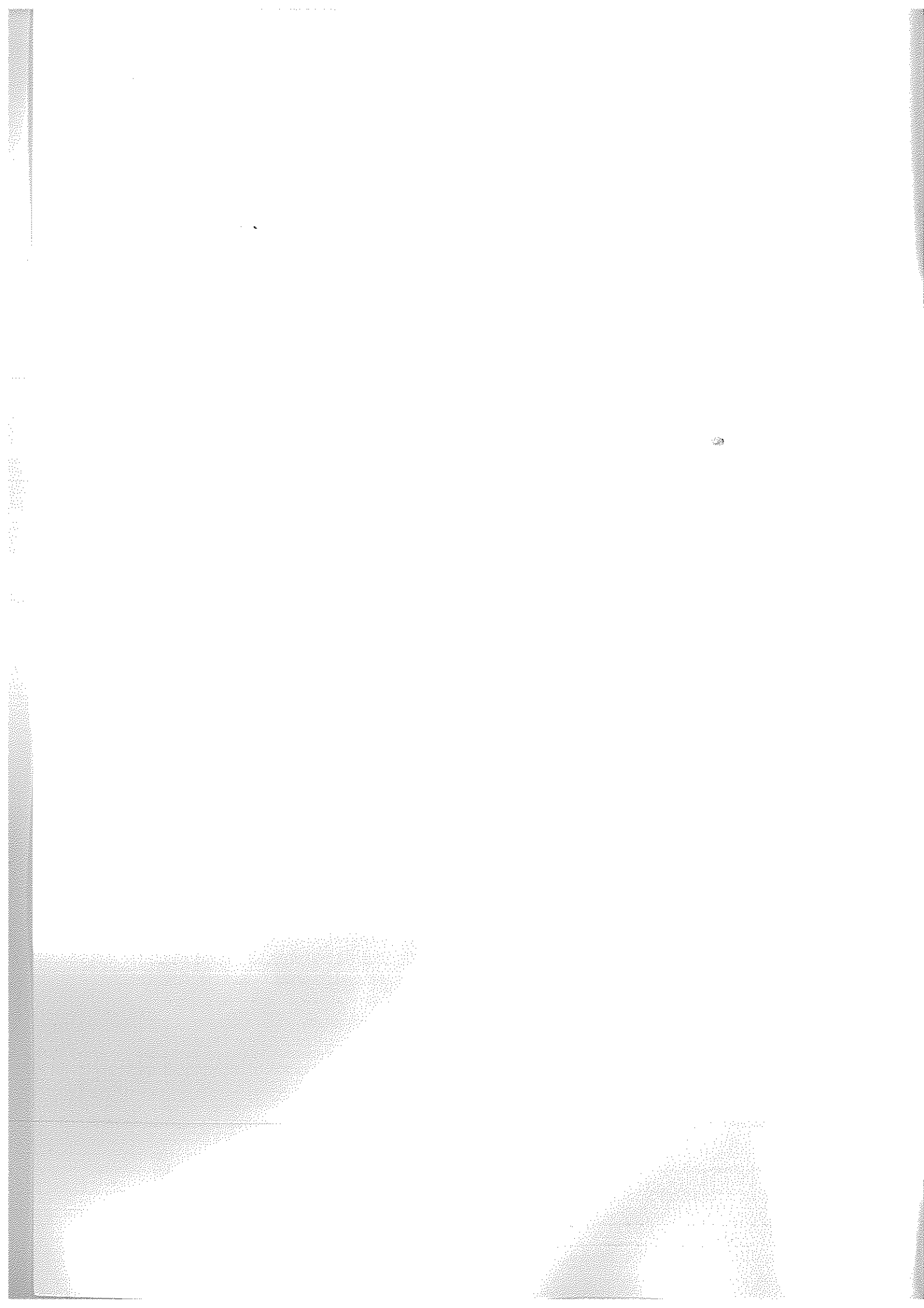
DEED FOR

Lionel Miyuki Superfund

Deed for Self-Managed Superannuation Fund
In accordance with the *Superannuation Industry Supervision Act 1993* (C'th)

Prepared for
E. H. Lee & Co. Pty. Ltd.
Suite 9, 1st Floor
8-14 Market Street
BOX HILL VIC 3128

This Deed was drawn by
CASTLE LEGAL PTY LTD



Lionel Miyuki Superfund

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Lionel Miyuki Superfund
SELF-MANAGED SUPERANNUATION FUND DEED

THIS DEED is made the day and year specified in the Schedule hereto.

PARTIES

The Person or Persons named in the Schedule as the trustee (the Trustee).

INTRODUCTION

- A. The Trustee wishes to establish an indefinitely continuing Self Managed Superannuation Fund to provide retirement and other benefits for the Members of the Fund.
- B. The Trustee has agreed to be the initial trustee of the Fund.

OPERATIVE PROVISIONS

PART A - PRELIMINARY

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed the following words and expressions shall, unless the context requires otherwise, or the contrary intention appears, shall have the meanings respectively assigned to them:-

Account-based Pension has the same meaning as in Regulation 1.03 of the Regulations.

Actuary means a person who is a Fellow or an Accredited Member of the Institute of Actuaries of Australia or of any body formed in reconstruction of or in succession to that Institute.

Allocated Pension has the same meaning as in Regulation 1.03 of the Regulations.

Annuity includes a benefit provided by an Annuity Provider, under the Regulations, to be an annuity for the purposes of SIS.

Annuity Provider means any organisation which has the capability of providing an Annuity and which is approved or recognised as such by the Relevant Law.

Approved Fund includes a fund or benefit arrangement other than this Fund based in Australia or elsewhere including without limitation another Complying Superannuation Fund, an Approved Deposit Fund, an Annuity, an Eligible Rollover Fund, a Pension Fund or a Retirement Savings Account:-

- (a) into which assets of the Fund can be transferred; or
 - (b) from which assets of the Approved Fund can be transferred to the Fund;
- without causing the Fund to be in breach of or to fail to comply with the Relevant Law.

Approved Deposit Fund in relation to a year of income means a complying approved deposit fund within the meaning of Section 43 of SIS.

Auditor means an approved auditor as defined in Section 10 of SIS.

Beneficiary includes a Member, Dependant or other person presently and absolutely entitled to receive a Benefit under this Deed.

Benefit means any amount which is payable by the Trustee from the Fund in accordance with this Deed to or in respect of a Member or Beneficiary.

Child, in relation to a person, includes an adopted child, an ex-nuptial child or a step-child of that person.

Circulating Resolution means the either of the following, as relevant:—

- (a) in relation to the Trustee, a decision-making process by which:-
 - (i) a proposed resolution is delivered in a document to each Trustee entitled to vote on that proposed resolution; and
 - (ii) each Trustee indicates in writing if he/she is in favour of or against the proposed resolution and signs and dates the document and forwards it as directed; and
 - (iii) the proposed resolution shall be deemed to have been dealt with at a meeting of the Trustees held on the day on which a Trustee last signed the document.
- (b) in relation to the Member, a decision-making process by which:-
 - (i) a proposed resolution is delivered in a document to each Member entitled to vote on that proposed resolution; and
 - (ii) each Member indicates in writing if he/she is in favour of or against the proposed resolution and signs and dates the document and forwards it as directed; and
 - (iii) the proposed resolution shall be deemed to have been dealt with at a meeting of the Members held on the day on which a Member last signed the document.

Complying Superannuation Fund in relation to a year of income means a fund which is a Complying Superannuation Fund in accordance with the Relevant Law.

Concessional Contributions Cap has the same meaning as in ITAA 1997.

Contributions shall have the same meaning as defined in the Regulations.

Corporations Act means the *Corporations Act 2001* (C'th).

Deed means this Deed, including any schedules and appendices thereto.

Dependant means, in relation to a Member, the Spouse or Child of a Member or any other person who in the opinion of the Trustee was financially dependent on the Member at the date of his or her death or with whom the Member had an Interdependency Relationship.

Directed Termination Payment has the same meaning as in Section 82.10F of *Income Tax (Transitional Provisions) Act 1997* (C'th).

Early Retirement refers in relation to a Member to circumstances where:—

- (a) the Member has reached Preservation Age but not age 65 years; and
- (b) is taken to have retired pursuant to the Regulations.

Eligible Person means a person who is resident in Australia and is not prohibited under the Relevant Law from becoming a Member.

Eligible Rollover Fund has the same meaning as in the Regulations.

Employee has, in relation to an Employee, the same meaning as in the Superannuation Guarantee Legislation.

Employer has, in relation to an Employer, the same meaning as in the Superannuation Guarantee Legislation.

Excess Non-Concessional Contributions Tax has the same meaning as in ITAA 1997.

Full Time in relation to being Gainfully Employed, means being Gainfully Employed for at least 30 hours per week.

Fund means the Self Managed Superannuation Fund constituted and governed by this Deed.

Gainful Employment in relation to a Member means full-time or part-time engagement in any business, trade, profession, vocation, calling, occupation or employment for gain or reward to the extent required by the Relevant Law.

Interdependency Relationship has the same meaning as in SIS and/or the Regulations.

ITAA 1936 means the *Income Tax Assessment Act 1936* (C'th).

ITAA 1997 means the *Income Tax Assessment Act 1997* (C'th).

Life Expectancy has the same meaning as "Life Expectation Factor" defined in Section 27H of ITAA 1936 as in force before 1 July 2007.

Listed Security means a security listed for quotation in the Official List of a licensed market within the meaning of Section 761A of the Corporations Act an approved stock exchange within the meaning of Section 995.1 of ITAA 1997 or market exempted under Section 791C of the Corporations Act.

Maximum Splittable Amount has the same meaning as in the Regulations.

Member means a person who has been admitted to membership of the Fund and has not ceased to be a Member under Clause 33.7.

Member's Accumulation Account means the account in the books of the Fund in the name of a Member established in accordance with this Deed.

Non-Commutable Allocated Pension has the same meaning as in the Regulations.

Non-Commutable Income Stream means a Non-Commutable Allocated Pension, a Non-Commutable Pension or a Transition to Retirement Income Stream.

Non-Commutable Pension has the same meaning as in the Regulations.

Non-Concessional Contributions Cap has the same meaning as in ITAA 1997.

Non-Member Spouse means a person who is:-

- (a) a spouse of former Spouse of a Member; or
- (b) a Non-Member Spouse within the meaning of the term under Part VIII B of the *Family Law Act 1975* (C'th);

and in respect of whom the Trustee has received notice of a payment split within the meaning of that Act.

Old Age Pension means a pension to which a person may be entitled upon meeting the qualifications set out in Section 43 of the *Social Security Act 1991* (C'th).

Other Relevant Commonwealth Government Laws means the provisions contained in each of the *Social Security Act 1991* (C'th) and the *Veterans Entitlement Act 1986* (C'th).

Participating Employer means any corporation, partnership or person which or who may be entitled to make Contributions in respect of its Employees.

Part Time in relation to being Gainfully Employed, means being Gainfully Employed for at least 10 hours and less than 30 hours each week.

Pension, except the expression "Old Age Pension", means the amount of a Benefit payable by instalments that is taken to be a pension under SIS and/or the Regulations, and which complies with Regulations 1.06(1)(a)(ii), 1.06(9A)(c) and 1.07D (as applicable).

Pension Account means the account in the books of the Fund in the name of a Member established in accordance with Clause 60.1 of this Deed.

Pension Fund means any fund which pays a Benefit in the form of a Pension.

Pension Age:-

- (a) in relation to a person who is a veteran within the meaning of the *Veterans' Entitlement Act 1986* (C'th) - has the same meaning given to that expression in Section 5QA of that Act; or
- (b) in relation to a person to whom paragraph (a) of this definition does not apply - has the same meaning given to that expression by Subsections 23(SA), (5B), (5C) or (5D) of the *Social Security Act 1991* (C'th).

Pensioner means a Member or a Beneficiary who is entitled under this Deed to receive a Pension.

Person includes company, corporation, firm or body of persons.

Power means a power, right, discretion or authority of whatsoever nature and, whenever a power is conferred on the Trustee, a Participating Employer, an Employer, a delegate of the Trustee or any other person or persons, the relative provision of this Deed shall be read as if the words "at any time or from time to time" were added.

Preservation Age means:-

- (a) for a person born before 1 July 1960 – 55;
- (b) for a person born 1 July 1960 to 30 June 1961 – 56;
- (c) for a person born 1 July 1961 to 30 June 1962 – 57;
- (d) for a person born 1 July 1962 to 30 June 1963 – 58;
- (e) for a person born 1 July 1963 to 30 June 1964 – 59;
- (f) for a person born after 30 June 1964 - 60.

Regulations means the regulations made under SIS.

Regulator means in respect of a provision of the Relevant Law:-


- (a) the Australian Prudential Regulatory Authority if the provision is administered by the Authority in respect of the Fund; or
- (b) the Australian Securities & Investments Commission if the provision is administered by the Commission in respect of the Fund; or
- (c) the Commissioner of Taxation if the provision is administered by the Commissioner in respect of the Fund; or
- (d) such other authority having responsibility for the administration of the provision in respect of the Fund.

Related Party has the same meaning as in SIS.

Relative has the same meaning as in SIS.

Release Authority means a release authority as defined in ITAA 1997 or a Transitional Release Authority as the case requires.

Relevant Law means any requirements under SIS, the Regulations, the *Superannuation (Self-Managed Superannuation Funds) Taxation Act 1987* (C'th), the *Superannuation (Resolution of Complaints) Act 1993* (C'th), *Treasury Laws Amendment (Fair and Sustainable Superannuation) Act 2016*, the Tax Act, the Corporations Act and the general law relating to trusts and any other present or future legislation with which the Trustee must comply in order for the Fund:-

- (a) to be eligible to pay income tax on its taxable income at a special rate applicable to Complying Superannuation Funds; or
- (b) to meet any other requirements of the Regulator,  and includes any proposed requirements, rulings, announcements or obligations which the Trustee believes will have effect retrospectively.

Reserve Account means any account described as a reserve account established and maintained under this Deed and in accordance with the Relevant Law.

Retirement Savings Account has the same meaning as in the *Retirement Savings Accounts Act 1997* (C'th).

Retiring Age means in relation to a Member, the age of 65 years or such other age as may be agreed upon between the Trustee and the Member and is permissible under the Relevant Law.

Reversionary Beneficiary means a Beneficiary who was:-

- (a) a Dependant of a deceased Pensioner at the time of the Pensioner's death; and
- (b) nominated in writing by a Pensioner as a reversionary beneficiary in respect of the Pension of a Pensioner;

and in default of a written nomination by the Pensioner, a Dependant who is:-

- (c) determined by the Trustee under Clause 60.5(f); and
- (d) is eligible to receive a Benefit in the form of a Pension or Annuity upon the death of the Pensioner.

RSA Regulations means the regulations made under the *Retirement Savings Account Act 1997* (C'th).

Self-Managed Superannuation Fund means a superannuation fund which complies with the definition contained in Section 17A of SIS.

SIS means the *Superannuation Industry (Supervision) Act 1993* (C'th).

Splittable Contributions has the same meaning as in the Regulations.

Spouse of a Beneficiary means the Beneficiary's husband, wife, widow or widower and includes a person who is not legally married to the Beneficiary but in the opinion of the Trustee lives (or immediately before the Beneficiary's death lived), on a genuine domestic basis, as the husband or wife of the Beneficiary PROVIDED THAT where there is more than one such person, the Trustee shall determine which one or more of them shall be deemed to be the Spouse, and, if more than one person is so deemed to be the Spouse, the Trustee shall, in its absolute discretion, determine the proportions in which a Benefit payable to the Spouse is to be divided between them.

Superannuation Contributions Surcharge has the same meaning as in the *Superannuation Contributions Surcharge (Assessment and Collection) Act 1997* (C'th) as amended from time to time.

Superannuation Guarantee Legislation means the *Superannuation Guarantee Charge Act 1992* (C'th) and the *Superannuation Guarantee (Administration) Act 1992* (C'th).

Superannuation Lump Sum has the same meaning as in ITAA 1997.

Tax Act means, as relevant, ITAA 1936, ITAA 1997, the *Income Tax (Transitional Provisions) Act 1997* (C'th), any regulations issued under those Acts, and any other Act or regulations which impose direct or indirect taxation liabilities or obligations on the Trustee or the Fund including such Acts which deal with any goods and services tax.

Taxation includes, without limitation, any:-

- (a) taxes, levies, imposts, duties, deductions or withholdings (howsoever called), interest, penalties, charges, fees or amounts imposed, levied, collected, withheld or assessed of any nature, whenever and however imposed, and all liabilities with respect to them which arise from any payment made to or by the Trustee under this Deed or any other instrument delivered under this Deed or in respect of any transaction entered into by the Trustee under its obligations under this Deed; and
- (b) taxes, interest, penalties, charges, fees or other amounts (if any) imposed, levied, collected, withheld or assessed upon the Fund or the income, capital gains, profits, transactions, accounts, accruals, receivables, or any other increase in the worth or value of the Fund or the investments of the Fund.

Taxed Splittable Contributions has the same meaning as in the Regulations.

Total and Permanent Disablement or Totally and Permanently Disabled, in relation to a Member:-

- (a) has the same meaning as that phrase (or the equivalent expression) has for the time being and from time to time in and for any policy of Insurance Cover effected by the Trustee with an insurer in respect of the Member and in force at the time of the total and permanent disablement of the Member; or
- (b) where no policy mentioned in paragraph (a) has been effected or where such a meaning would cause the Trustee of the Fund to breach the Relevant Law, means ill-health (whether physical or mental) in relation to a Member, where the Trustee is reasonably satisfied that the Member is unlikely, because of ill-health, ever again to engage in gainful employment for which the Member is reasonably qualified by education, training or experience.

Total but Temporary Disablement or Totally but Temporarily Disabled in relation to a Member:-

- (a) has the same meaning as that phrase (or the equivalent expression) has for the time being and from time to time in and for any policy of Insurance Cover effected by the Trustee with an insurer in respect of the Member and in force at the time of the total and permanent disablement of the Member; or
- (b) where no policy mentioned in paragraph (a) has been effected or where such a meaning would cause the Trustee of the Fund to breach the Relevant Law, ill-health (whether physical or mental) in relation to a Member (including a Member who has ceased temporarily to receive any gain or reward under a continuing arrangement for the Member to be gainfully employed), that caused the member to cease to be gainfully employed but does not constitute a total and permanent disablement.

Transitional Release Authority has the same meaning as in ITAA 1997.

Transition to Retirement Income Stream has the same meaning as in the Regulations.

Trustee means the trustee or trustees for the time being of the Fund whether original, additional or substituted which are appointed by or in accordance with the provisions of this Deed or any other power enabling that to be done.

Untaxed Splittable Contributions has the same meaning as in the Regulations.

Untaxed Splittable Employer Contributions has the same meaning as in the Regulations.

1.2 Interpretation

In this Deed, unless inconsistent with the subject matter or context:-

- (a) words importing one gender shall include the other gender and words importing the singular number shall include the plural number and vice versa;
- (b) the headings in this Deed are for convenience of reference only and shall not affect the interpretation of this Deed;
- (c) for convenience, the first letters of words and expressions defined in this Deed are indicated by capital letters, but the absence of a capital letter shall not alone imply that the word or phrase is used with a meaning different from that given by its definition;
- (d) (references to any statutory enactment shall be construed as references to that enactment as amended, modified or re-enacted from time to time and shall include any enactment in substitution or replacement for and any subordinate legislation issued under such statutory enactment. Any reference in this Deed to a provision of an enactment shall include the relevant provision of the enactment as amended, modified or re-enacted or of any enactment in substitution for and any subordinate legislation issued under that provision;
- (e) any references to any requirements, consents or approvals being required to be given by the Regulator or for the purposes of satisfying the Relevant Law shall mean requirements, consents or approvals of the Regulator or under the Relevant Law in order for the Fund to be eligible to be assessed for payment of income tax at a special rate applicable to superannuation funds;
- (f) a reference to a clause is a reference to a clause of this Deed;
- (g) a reference to any deed, agreement or document is to that deed, agreement or document (and, where applicable, any of its provisions) as amended, novated, supplemented or replaced from time to time;
- (h) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning; and
- (i) where an obligation in this Deed is binding on more than one party to the Deed, the obligation is binding jointly and severally and nothing in the Deed, and no action by the recipient of the obligation, will affect the right of the recipient to make any claim or commence any action or proceedings against any or all of the parties under the obligation.

1.3 SIS Compliance Clause

- (a) A provision of this Deed which is inconsistent with a provision of SIS does not operate to the extent of the inconsistency.
- (b) Clause 1.3(a) is subject to any declarations made or exemptions granted by the Regulator which are current in respect of or applicable to this Deed or this Fund.
- (c) The Trustee shall give to the Regulator a notice required by Section 19 of SIS irrevocably electing that SIS is to apply to the Fund.
- (d) The provisions of this Deed are subject to the Relevant Law and, to the extent necessary for the Trustee and the Fund to qualify for concessional tax treatment, are deemed to incorporate the Relevant Law.
- (e) Clauses 1.3(a) to 1.3(d) prevail over all other provisions of this Deed, including any that are expressed to prevail over them or any of them.
- (f) It is the intention of the Trustee that the Fund shall comply with and be administered as a regulated fund within the meaning of SIS which is not a public offer superannuation fund within the meaning of SIS. Notwithstanding any provision in this Deed to the contrary, the Trustee is empowered to do all things necessary to be done by it and to ensure the Fund does not become a public offer superannuation fund and satisfies the relevant provisions of the Relevant Law, and

notwithstanding any provision to the contrary, the Trustee is restrained from doing or omitting to do anything, the doing or omission of which will cause the Fund to fail to satisfy such provisions or cause the Fund to become a public offer superannuation fund or a non complying superannuation fund as defined in SIS.

- (g) At all times while the Fund is operated and maintained as a Self-Managed Superannuation Fund, it must satisfy the definition of a self-managed superannuation fund in SIS.

1.4 Governing Law

This Deed shall be governed and construed in accordance with the law of the State or Territory specified in the Schedule as the governing law.

2. ESTABLISHMENT OF THE FUND

The Fund was established on the day referred to in the Schedule to this Deed.

3. PURPOSE OF THE FUND

3.1 General Purpose

The primary purpose of the Fund shall be as provided in the Relevant Law and the Trustee shall at all times ensure that the primary purpose of the Fund is as set out in the Relevant Law.

3.2 Underlying Purpose

Unless contrary to the Relevant Law, the purpose of the Fund is to provide income in retirement to substitute or supplement the Old Age Pension and:-

- (a) during such periods of time when the Trustee is a constitutional corporation, the sole or primary purpose of the Fund is the provision of Benefits to Members and, on their death, to Beneficiaries; and
- (b) during such periods of time when the Trustee comprises or includes an individual or individuals, the sole or primary purpose of the Fund is the provision of Old Age Pensions within the meaning of SIS to Members and, on their death, to Beneficiaries.

4. PROVISIONS OF DEED BINDING ON PARTIES

The Trustee, each Member, their respective heirs and successors and each Beneficiary respectively shall be bound by the provisions of this Deed as Trustee, Member, Beneficiary or otherwise, as the case requires.

5. INTERESTS IN THE FUND

A Member, Dependant or Beneficiary may have an interest in the Fund conferred on that person under the provisions contained in this Deed but shall not have any interest in any particular part of the Fund or in any investment of the Fund.

6. OPERATION OF THE FUND

The Fund shall comprise of:-

- 6.1 contributions made by Members pursuant to this Deed;
- 6.2 contributions made by any Participating Employer pursuant to this Deed;
- 6.3 any other monies or assets paid or transferred to the Fund from any other Approved Fund;

- 6.4 any other contributions, payments or components referred to in Item 202.2 of Schedule 2 to the Regulations;
- 6.5 the income arising from any investments of the Fund and the accumulation thereof;
- 6.6 any accretions to or profits on realisation of investments; and
- 6.7 any other monies, assets, policies of insurance or assurance, contracts of Annuity or investment which become subject to the trusts of this Deed.

7. ALTERATION OF THE DEED

- 7.1 The provisions of this Deed may be amended, added to or varied from time to time by the Trustee and the Members, provided the proposed amendment, addition or variation is in accordance with the provisions of the Relevant Law.
- 7.2 Any such amendment, addition or variation must be effected by a Deed executed by the Trustee and the Members with effect from a date (being a previous or future date) specified by the Trustee or if none is specified from the date the amendment is actually effected.
- 7.3 No amendment may alter adversely a Member's right or claim to accrued benefits or the amount of those accrued benefits unless:—
 - (a) where required, the consent of the affected Member and/or the Regulator is obtained in accordance with the Relevant Law;
 - (b) the alteration is necessary to comply with or is of a kind expressly permitted by the Relevant Law; or
 - (c) the alteration is of a kind permitted by the Regulations.
- 7.4 The Trustee shall give to each Member such information or notice in respect of the amendment(s) as may be required by the Relevant Law.

PART B - TRUSTEE

8. GENERAL REQUIREMENTS

- 8.1 A Trustee of the Fund shall be:—
 - (a) two, three or four individuals; or
 - (b) a constitutional corporation within the meaning of Section 10 of SIS.
- 8.2 A person must not be or act as a trustee or a director of a trustee company of the Fund if the person knows he or she is a disqualified person under SIS.
- 8.3 Subject to this Deed, the Trustee shall have all the powers and discretions and be entitled to such indemnities that by this Deed or by law are conferred upon the Trustee.
- 8.4 The Trustee must perform and observe the covenants, trust conditions and obligations of this Deed as and to the extent they are bound by this Deed or deemed to be bound by this Deed by the Relevant Law.
- 8.5 The Trustee must not act in a manner which is prohibited by the Relevant Law.

9. APPOINTMENT OF NEW TRUSTEE

- 9.1 Prior to being appointed as Trustee, the proposed Trustee must first have consented in writing to such appointment and in the case of a Trustee which is a constitutional corporation within the meaning of SIS, each of the Directors of the Trustee must first have

consented in writing to such appointment.

- 9.2 The Trustee may, with the consent of all Members, appoint as Trustee a person eligible to be appointed Trustee in accordance with the Relevant Law.
- 9.3 Any vacancy occurring in the office of Trustee must be filled within 180 days of the day on which the vacancy occurs.
- 9.4 If a Trustee is unable or unwilling to appoint a Trustee to fill or avoid a vacancy the Members may appoint as Trustee a person eligible to be appointed Trustee in accordance with the Relevant Law.
- 9.5 The legal personal representative of:–
- (a) a deceased Member;
 - (b) a Member who has does not have legal capacity; or
 - (c) a Member who has appointed that legal personal representative as their attorney under an enduring power of attorney;
- may exercise the Member's power to appoint a Trustee.
- 9.6 Where a Member is under the age of 18 years, a parent or guardian of the Member is permitted to exercise that Member's power to appoint a Trustee.
- 9.7 If the Fund has no remaining Members and no other person in this Clause 9 has the power to appoint a Trustee on behalf of the last person ceasing to be a Member, the legal personal representative of the last Member to have a legal personal representative shall have the power to appoint a Trustee.

10. CEASING TO HOLD OFFICE AS TRUSTEE

10.1 Triggers for Cessation

A Trustee shall immediately cease to be trustee of the Fund if:–

- (a) being a corporation, it is placed in receivership or in liquidation;
- (b) the Trustee is disqualified from holding office as Trustee by operation of the Relevant Law or is removed or suspended under the Relevant Law;
- (c) the Trustee resigns as a Trustee of the Fund by notice in writing to all Members;
- (d) being an individual, the Trustee dies or becomes mentally or legally incapacitated;
- (e) the Trustee tenders its written resignation to the Members, such resignation being incapable of taking effect until a substitute trustee is appointed in accordance with Clause 9 of this Deed; or
- (f) the Members unanimously resolve to replace the Trustee with a substitute Trustee.

10.2 Obligation of Ceasing Trustee

Upon the vacation of office by any Trustee, such Trustee shall do everything necessary to vest the Fund in the remaining or new Trustee and shall deliver all records and other books held by such Trustee in relation to the Fund to the remaining or new Trustee.

PART C - DECISION-MAKING BY TRUSTEE

11. PROCEDURE

11.1 Trustee is Constitutional Corporation

Where the Trustee is a constitutional corporation within the meaning of SIS:–

- (a) the procedure for making a decision about a resolution shall be carried out; and
- (b) the method of recording a decision made by the director or directors of the Trustee shall be;

in accordance with the constitution of the corporation.

11.2 Trustee Comprises Individuals

To arrive at decisions, all individual Trustees may:-

- (a) meet in person; or
- (b) hold a meeting using a telephone link so that all individual trustees can hear each other at all times; or
- (c) sign a Circulating Resolution;

provided each individual Trustee has been given the opportunity to participate in the decision-making process. All decisions shall be made by a simple majority voting in favour of the resolution, except where the Relevant Law requires otherwise. All decisions of the Trustees must be committed to writing.

12. DECISION-MAKING POWER OF LEGAL PERSONAL REPRESENTATIVES

The legal personal representative of:-

- 12.1 a deceased Member;
- 12.2 a Member who has lost legal capacity; or
- 12.3 a Member who has appointed that legal personal representative as their attorney under an enduring power of attorney;

may exercise the Member's decision-making power as an individual Trustee on behalf of the Member, without the necessity of such legal personal representative being appointed as a Trustee of the Fund in place of that Member.

PART D - POWERS OF THE TRUSTEE

13. GENERAL POWERS

- 13.1 Subject to Clause 8.5, the Trustee may exercise its powers solely or jointly or in partnership with any other person, trustee, company or other entity (including the Trustee in its own or separate capacity) and shall have the power to appoint a custodian and to hold beneficial interests in assets held by such custodian.
- 13.2 Subject to Clause 25, the Trustee shall have in the exercise of each and every power exercisable by the Trustee an absolute and uncontrolled discretion and is not bound to give to any person any reason for or explanation of the exercise of any such power. The powers conferred on or exercisable by the Trustee under this Deed are additional to and not in substitution for the powers conferred on or exercisable by it at law.
- 13.3 Subject to Clause 8.5, the Trustee shall be entitled to fetter its discretion in regard to future events.

14. DELEGATION OF POWERS

Subject to the Relevant Law:-

- 14.1 the Trustee may delegate all or any of the powers vested in it to any person. The Trustee

may appoint not more than two (2) persons jointly or severally to give receipts and discharges on behalf of the Fund and may at any time by notice in writing remove and replace any such person; and

14.2 the Trustee may in writing delegate 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.

15. POWER TO ACCEPT CONTRIBUTIONS

15.1 The Trustee shall have the following powers:—

- (a) to accept contributions made by or on behalf of a Member in circumstances permitted by the Regulations;
- (b) to accept contributions in a form other than cash, including in-specie contributions, made by or on behalf of a Member.

15.2 No contribution shall be made to the Fund by or in respect of a Member if to do so would affect the status of the Fund as a Complying Superannuation Fund or would place the Fund in breach of the Relevant Law.

16. POWER TO PAY EXPENSES

Subject to the provisions of this Deed, and during such periods when the Fund is a Self Managed Superannuation Fund, the Trustee may pay out of the Fund all expenses of or incidental to the administration of the Fund but shall not be permitted to receive remuneration in any form in relation to services rendered by it or in the case of a Trustee which is a constitutional corporation within the meaning of SIS, by its Directors, in its capacity as Trustee of the Fund, other than the reimbursement of out-of-pocket expenses.

17. POWER TO BORROW

17.1 Subject to Clauses 17.2 and 17.3, the Trustee may only borrow money for the purpose of paying a Benefit, paying a Taxation amount or to cover settlement, to the extent and on terms and conditions permitted by the Relevant Law.

17.2 The Trustee may borrow money to acquire assets (including, but not limited to, real property) provided that such borrowing is permitted by Sections 67A or 67B of SIS.

17.3 For the purposes of Clause 17.2:—

- (a) such assets shall include, but not be limited to, beneficiary interests in trusts; and
- (b) to secure such borrowings, such assets may be encumbered by mortgage or charge.

18. POWER TO APPOINT STAFF AND ADVISORS

The Trustee may retain, and at its discretion, remove or suspend the services of professional advisors, managers or any person for permanent, temporary or special services as the Trustee considers necessary for the proper administration and management of the Fund, and to pay out of the Fund the salary or fees payable to such professional advisors, managers or other persons.

19. POWER TO GIVE INDEMNITIES

19.1 Subject to the Relevant Law, the Trustee shall give any guarantee or indemnity for payment of monies or the performance of any contract obligation or undertaking by any Person, firm, company, corporation or association upon such terms with or without security as the Trustee shall deem fit and to secure any such guarantee or indemnity by mortgaging or charging (by a fixed or floating charge or otherwise) any undertaking of the Trustee, or all or any part of

the Fund, including any property which may subsequently be acquired by the Trustee, so that it will form part of the Fund and the rights of the mortgagee or charge shall take priority in all respect over the rights of the beneficiaries and all other persons whatsoever.

- 19.2 Subject to the Relevant Law, the Trustee shall give indemnities to or on behalf of any person the Trustee thinks fit.

PART E - INVESTMENTS OF THE FUND

20. INVESTMENT STRATEGY

The Trustee must devise, implement, review and amend as necessary a written investment strategy for the Fund in accordance with the Relevant Law. The Trustee must consider the inclusion of one or more appropriate insurance policies for Members as part of the overall investment strategy.

21. ANNUAL REVIEW

The Trustee must review at least annually the performance (individually and as a whole) of the Fund's investments.

22. TRUSTEE'S INVESTMENT POWERS

22.1 General Investment Powers

So much of the monies forming part of the Fund from time to time as shall not be required immediately for the payment of Benefits or other amounts authorised by this Deed shall be invested in accordance with the investment strategies of the Fund (which shall include but not be limited to beneficiary interests in trusts) and the Trustee shall have all the powers and authorities necessary to enable it to make each such investment PROVIDED THAT the Trustee shall ensure that all investments shall be made in accordance with the Relevant Law.

22.2 Specific Investment Powers

Without limiting the scope of Clause 22.1, the Trustee has the following specific investment powers:-

- (a) to acquire, underwrite, sub-underwrite, dispose of, transfer, exchange, collect, realise, improve, exploit, extend, reconstruct, develop, insure, manage, give or take leases or licenses and otherwise deal with, apply and turn to account any real or personal property (wheresoever situated) and any interest whatsoever therein and any option or right whatsoever in respect thereof (whether or not producing income) in such manner, at such times, with or without security, fully paid or partly paid and subject to such conditions generally as the Trustee may think fit PROVIDED THAT the Trustee must not invest in loans to or give financial assistance to a Member or a relative of a Member unless the Fund was established before 16 December 1985 and, until 1 July 1994, the Trustee had express power under the governing rules of the Fund to lend money or give financial assistance to Members or their relatives;
- (b) to acquire shares or stocks (of any class), debentures, notes, bonds, mortgages, options, or other like security in any company wherever situated or incorporated, whether or not carrying on business and whether secured or unsecured, registered or unregistered, fully paid or partly paid;
- (c) to participate in and perform any obligations under or in respect of any synthetic or derivative investment or transaction, including without limitation an instalment warrant, futures contract, hedge contract, swap contract or option contract, whether or not related to any other property forming part of the Fund;
- (d) to acquire interests or rights in corporations not having a share capital wherever situated or incorporated;
- (e) to acquire units or sub-units of any unit trust or interests in any other type of trust

- (f) (of any class) whether listed or unlisted and whether fully paid or partly paid; to loan to any person or deposit with any person whatsoever or wherever situated with or without security and for any period whatsoever;
- (g) to deposit with any bank or financial institution in any type of account for any period whatsoever;
- (h) to draw, make, accept, endorse, discount, issue, transact or otherwise deal with any promissory note, bill of exchange, bill of lading, cheque or other negotiable or transferable instrument;
- (i) to invest in any Annuity or policy whether by proposal, purchase or otherwise, and any chooses in action, interests for life or lesser term or in reversion;
- (j) to acquire, participate or otherwise deal with any other investments permitted under the Relevant Law;
- (k) to advance and lend monies to, and to borrow and raise monies from any persons, firms, corporations, bodies, associations or governmental or municipal bodies upon such terms with or without security or interest as the Trustee shall deem fit and to secure the repayment of those monies by mortgaging or registering a security interest with the Personal Property Securities Register or otherwise any undertaking of the Trustee or all or any part of the Fund, including any property which may subsequently be acquired by the Trustee so that it will form part of the Fund; and any mortgage or charge created or purporting to be created under this Clause shall be valid in all respects irrespective of the actual application of the monies borrowed and the rights of the mortgagee or charge shall take priority in all respects over the rights of the beneficiaries hereunder and all other persons whatsoever;
- (l) to open any account or accounts with any financial institution and to operate such account or accounts and to draw make accept endorse discount issue or otherwise deal with any promissory note, bill of exchange, bill of lading, cheque or other negotiable or transferable instrument;
- (m) to carry on anywhere in the world and either alone or in partnership any trade or business whatsoever and to discontinue the same from time to time.

22.3 Power to Sell, Vary and Otherwise Deal with Investments

The Trustee shall have power to sell any investments, to vary and transpose any investments into other investments authorised by this Deed and to otherwise deal with and manage the investments of the Fund as the Trustee in its discretion sees fit.

22.4 Appointment of Investment Manager

If the Trustee appoints an investment manager of the Fund, each such appointment shall be made in writing.

22.5 Standards for Trustee and Manager

The Trustee and any investment manager appointed shall observe the standards contained in the Relevant Law.

23. INTEREST OF TRUSTEE IN INVESTMENTS

- 23.1 Subject to Clause 23.2, the Trustee shall have the power to generally exercise or concur in exercising all the foregoing powers and discretions contained in this Deed or otherwise by law conferred, including the variation of any investments authorised by this Deed, notwithstanding that any person being a Trustee or any person being a director or shareholder of a Trustee hereof (being a company) has or may have a direct or personal interest (whether as trustee of any other trust settlement or in his personal capacity or a shareholder or direct or member or partner of any company or partnership or as a unit holder in any unit trust or beneficiary of any discretionary trust or otherwise howsoever) 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 notwithstanding that the Trustee for the time being is the sole Trustee.

- 23.2 The Trustee and any director of a corporate trustee shall disclose details of any interest in an investment to which Clause 23.1 applies in the manner prescribed under the Corporations Act and the Relevant Law.

24. PROVISION OF INVESTMENT CHOICE

- 24.1 The Trustee shall not be obliged to provide investment choice to Members or Beneficiaries of the Fund. The Trustee may however in its absolute discretion determine to provide investment choice subject to the Relevant Law, either generally, or only in respect of certain Members or Beneficiaries, or certain classes of Members or Beneficiaries of the Fund.
- 24.2 Where the Trustee determines that it is necessary or desirable so to do, it may create one or more sub-funds or investment pools in respect of one or more Members who have chosen individual investment strategies and may invest the assets held in each sub-fund or investment pool separately from or together with the assets of one or more other sub-funds or investment pools or assets of the Fund.
- 24.3 Upon admission of a person to Membership of the Fund, or at any time whilst a person remains a Member or Beneficiary of the Fund, that person may, where the Trustee has determined to offer investment choice in accordance with Clause 24.1, select one or, where the Trustee has determined to permit Members to select multiple strategies, more than one, of the investment strategies formulated by the Trustee under Clause 24.2 and direct the Trustee to invest part or the whole of the monies held in respect of that person under the Fund in accordance with the investment strategy or strategies selected by that person under this Clause PROVIDED THAT any such directions by the Member or Beneficiary shall only be given in the circumstances permitted by, and in accordance with, the Relevant Law and without limiting any of the foregoing, the Trustee shall ensure that the Member or Beneficiary is provided with such information as shall be required by the Relevant Law in order to enable the Member or Beneficiary to make an informed decision.
- 24.4 A Member or Beneficiary who wishes to select one or more investment strategies pursuant to Clause 24.2 shall complete a request or any other documentation provided by the Trustee for this purpose which must clearly set out details of the investment strategy or strategies selected by the Member or Beneficiary. The Trustee shall not be bound to act on the request or other documentation unless that request or other documentation is completed in accordance with any instructions issued by or on behalf of the Trustee and does not breach any of the requirements of the Relevant Law.
- 24.5 Except to the extent permitted by the Relevant Law, a Member or Beneficiary or any other person shall not direct the Trustee to make a particular investment in respect of a Member or Beneficiary of the Fund. Where a Member or Beneficiary wishes to select particular investments, (whether those investments comprise one or more assets), a request to the Trustee shall be made for an additional investment strategy or strategies for those particular investments 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 Clause 24.2. The Trustee may in its absolute discretion approve or reject any requests made under this Clause.
- 24.6 The Trustee shall 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 are unable to select an investment strategy.

25. RESTRICTIONS ON INVESTMENTS

25.1 In-house Assets

The level of in-house assets within the meaning of Part 8 of SIS shall not exceed that set by

the Relevant Law.

25.2 Arm's Length Requirements

The Trustee must not invest any money of the Fund unless the Trustee and the other party to the transaction are dealing with each other at arm's-length, or if the Trustee has an interest in the transaction, the terms are no less favourable to the Trustee than those which would be reasonable to expect if the parties had been dealing on an arm's length basis.

25.3 Acquisition of Assets from Members

The Trustee shall not acquire an asset (other than cash or a Listed Security) from a Related Party, except where permitted by the Relevant Law.

PART F – POWERS OF THE TRUSTEE

26. TRUSTEE'S POWERS OF MANAGEMENT

26.1 Execution of Documents

The Trustee:-

- (a) being a corporation, may by resolution of its board authorise any one or more of its officers, jointly or solely; or
- (b) where there are two or more individuals as Trustees, then those individuals shall determine between them the manner in which the Trustee shall;

execute, sign or endorse cheques, negotiable instruments, agreements, writings, contracts or documents of any kind whatsoever required in or about the affairs of the Fund, provided such method of execution is legally binding on the Trustee.

26.2 Bank Accounts

The Trustee may:-

- (a) open and maintain a banking account or accounts at any bank or other recognised financial institution as the Trustee may from time to time determine;
- (b) operate upon the account or accounts:-
 - (i) by cheque; and/or
 - (ii) by electronic means;in accordance with the authorities contained in Clause 26.1; and
- (c) permit cheques and other negotiable instruments for payment to the credit of the Fund bank account or accounts to be endorsed in accordance with the authorities contained in Clause 26.1.

26.3 Legal Proceedings

The Trustee may institute, conduct, defend, compound or abandon any legal proceedings by or against the Fund or otherwise concerning the affairs of the Fund, and also to compound and to allow time for payment or satisfaction of any debts due and any claims or demands by or against the Fund.

26.4 Insurance

- (a) The Trustee may insure or re-insure any risks, contingencies or liabilities (including, but not limited to, any liability incurred as permitted by the Relevant Law) of the Fund or one or more of its Members and may effect, acquire and maintain policies of insurance upon:-
 - (i) the life of a Member;
 - (ii) disability of a Member;

- (iii) critical illness of a Member;
 - (iv) total and permanent disability of a Member;
 - (v) total but temporary disability of a Member;
 - (vi) income protection for or working capacity of a Member; or
 - (vii) trauma of a Member;
 - (viii) the Fund's assets or Trustee liabilities; or
 - (ix) any other insurance as may be permitted under the Relevant Law; (hereinafter called the Insurance Cover).
- (b) The Trustee may pay any premium on such Insurance Cover and to purchase or pay any Annuity for or to any Member or any Spouse or Dependant of any Member, including from the proceeds of such Insurance Cover.
- (c) The Trustee may in the name of the Fund arrange, effect, alter, amend and cancel such Insurance Cover for such amount and for such period and subject to such terms and conditions as the Trustee with the agreement of the relevant Member may determine.

26.5 Member Protection Standards

The Trustee may allocate the administration costs of the Fund in a fair and equitable manner within the meaning of Division 5.5 of the Regulations.

26.6 Custodian Trustee

To the extent permitted by the Relevant Law, the Trustee may appoint a nominee, custodian or other person to receive, hold and retain investments of the Fund on such terms and conditions and with such powers as determined by the Trustee from time to time. The appointment of a nominee, custodian or other person must be in writing.

26.7 Fees and Expenses Relating to the Family Law Act

The Trustee may impose fees in relation to any:–

- (a) application for information relating to a superannuation interest;
- (b) payment split or payment flag; or
- (c) other matter;

relating to Part VIII B of the *Family Law Act 1975* (C'th) in such manner as is permitted by that Act. Subject to the Relevant Law, this includes (but is not limited to) deducting fees from a Benefit which is payable or which may become payable in respect of the relevant Member of the Non-Member Spouse following a payment split under Part VIII B of the *Family Law Act 1975* (C'th), at such times and in such manner as the Trustee determines.

26.8 General Powers

The Trustee may generally do all acts and things as the Trustee may consider necessary or expedient for the due administration, maintenance and preservation of the Fund and in performance of its obligations under this Deed.

PART G – INSURANCE

27. INSURANCE BENEFITS

27.1 Level of Benefits

The amount and nature of Insurance Cover benefits (hereinafter called the **Insured Benefits**) shall be determined by the Trustee.

27.2 Commencement of Death and Disability Insurances

A Member will not be insured for any Insured Benefits under any Insurance Cover arranged by the Trustee until:-

- (a) he or she is admitted as a Member; and
- (b) the Member has provided information required by the relevant insurer.

27.3 Cessation of Insurance Cover

A Member's interest in any Insured Benefits under any Insurance Cover arranged by the Trustee cease:-

- (a) if the Member ceases to be within the class of persons covered by the Insurance Cover or otherwise ceases to be covered under the terms of the Insurance Cover; or
- (b) upon the insurer terminating the Insurance Cover or the Member's cover under the Insurance Cover; or
- (c) on written request to the Trustee given by the Member; or
- (d) on the Trustee determining that it is not reasonably practicable to obtain or renew any Insurance Cover on terms acceptable to the Trustee; or
- (e) if the amount standing to the credit of a Member's Accumulation Account is insufficient to pay for the Member's Insurance Cover; or
- (f) on payment of the Member's Insured Benefit or on transfer of the Insurance Cover to another Complying Superannuation Fund.

27.4 Scope of Insurance Cover

Any Insured Benefit shall be subject to the terms of the Insurance Cover taken out by the Trustee to provide the relevant Insured Benefit and no payment shall be required to be made in respect of a Member in satisfaction of any Insured Benefit that is greater than the amount received by the Trustee under the Insurance Cover in respect of that Member after deduction of all administration charges and expenses and taxes attributable to those amounts.

PART H - ACCOUNTS, AUDIT AND TAXES

28. RECORDS, ACCOUNTS AND AUDIT

- 28.1 The Trustee shall keep or cause to be kept on behalf of the Fund proper books of both record and account showing all appropriate Membership details and all receipts, disbursements, assets and liabilities of and in connection with the Fund and shall at least once in every calendar year prepare statements showing the financial position of the Fund.
- 28.2 The books, statements, accounts and balance sheets of the Fund shall be audited by an approved Auditor in accordance with the provisions of the Relevant Law and the Auditor so appointed shall after each such examination submit a certificate in the prescribed form to the Trustee no later than the date the return is required to be lodged with the Regulator.
- 28.3 The Trustee shall obtain such actuarial reports on the Fund or benefits payable as are required by the Relevant Law.

29. INSPECTION OF RECORDS AND ACCOUNTS

- 29.1 Copies of all documents relating to the Fund including this Deed and the Auditor's reports, annual balance sheets, Members' Accounts and Membership records shall be held by the Trustee and shall on the submission of a written request be made available by the Trustee at least once in each year for inspection by a Member or a Participating Employer who may

request the inspection.

- 29.2 The Trustee must comply with all reasonable requests concerning production of and inspection of any books or records of the Fund by the Regulator.

30. TAXES

The Trustee shall be empowered to deduct such amounts of Taxation as may be required by the Relevant Law to be deducted from any lump sum payment or other benefit to be paid out of the Fund and to meet any Taxation liability which may arise from time to time, and to debit any Member's Accumulation Account or any Reserve Account with the payment of the amount or proportionate amount of the Taxation to be paid and notwithstanding that any Member's credit in an account may have become vested within the meaning of SIS.

PART I - INDEMNITY OF TRUSTEE

31. EXTENT OF INDEMNITY

- 31.1 The Trustee and, where applicable, its directors, shall be indemnified out of the Fund against all liabilities incurred by it or them in the exercise or purported exercise of the trusts, powers, authorities and discretions vested in it or them and may use monies forming part of the Fund in pursuance of this indemnity.
- 31.2 The Trustee shall be entitled to be indemnified out of the assets for the time being comprising the Trust Fund against liabilities incurred by it in the execution or attempted execution or as a consequence of the failure to execute any of the trusts authorities powers and discretions hereof or by virtue of being the Trustee hereof.

32. WHEN INDEMNITY DOES NOT APPLY

This indemnity shall not apply to the Trustee or its directors:-

- 32.1 in respect of acts or omissions involving wilful misconduct, wilful neglect or wilful default;
- 32.2 where the Trustee or its directors:-
- (a) fail to act honestly;
 - (b) intentionally or recklessly fail to exercise, in relation to any matter affecting the Fund, the requisite degree of care that the Trustee or a director is required to exercise; or
- 32.3 in respect of acts or omissions involving liability for a monetary penalty under a civil penalty order made under SIS.

PART J - MEMBERSHIP OF THE FUND

33. ELIGIBILITY FOR MEMBERSHIP

- 33.1 The Trustee may invite any Eligible Person to participate in the Fund.
- 33.2 Each Eligible Person invited to participate in the Fund shall apply in writing to the Trustee for admission to Membership of the Fund in a form prescribed by the Trustee.
- 33.3 The Trustee may accept or refuse any application for Membership in its absolute discretion and shall not be required to give any reason for any such refusal.
- 33.4 Subject to Clause 33.6, a person shall become a Member when the Trustee approves such application and Membership may be granted with effect from a date (being a previous or

27.2 Commencement of Death and Disability Insurances

A Member will not be insured for any Insured Benefits under any Insurance Cover arranged by the Trustee until:—

- (a) he or she is admitted as a Member; and
- (b) the Member has provided information required by the relevant insurer.

27.3 Cessation of Insurance Cover

A Member's interest in any Insured Benefits under any Insurance Cover arranged by the Trustee cease:—

- (a) if the Member ceases to be within the class of persons covered by the Insurance Cover or otherwise ceases to be covered under the terms of the Insurance Cover; or
- (b) upon the insurer terminating the Insurance Cover or the Member's cover under the Insurance Cover; or
- (c) on written request to the Trustee given by the Member; or
- (d) on the Trustee determining that it is not reasonably practicable to obtain or renew any Insurance Cover on terms acceptable to the Trustee; or
- (e) if the amount standing to the credit of a Member's Accumulation Account is insufficient to pay for the Member's Insurance Cover; or
- (f) on payment of the Member's Insured Benefit or on transfer of the Insurance Cover to another Complying Superannuation Fund.

27.4 Scope of Insurance Cover

Any Insured Benefit shall be subject to the terms of the Insurance Cover taken out by the Trustee to provide the relevant Insured Benefit and no payment shall be required to be made in respect of a Member in satisfaction of any Insured Benefit that is greater than the amount received by the Trustee under the Insurance Cover in respect of that Member after deduction of all administration charges and expenses and taxes attributable to those amounts.

PART H - ACCOUNTS, AUDIT AND TAXES

28. RECORDS, ACCOUNTS AND AUDIT

- 28.1 The Trustee shall keep or cause to be kept on behalf of the Fund proper books of both record and account showing all appropriate Membership details and all receipts, disbursements, assets and liabilities of and in connection with the Fund and shall at least once in every calendar year prepare statements showing the financial position of the Fund.
- 28.2 The books, statements, accounts and balance sheets of the Fund shall be audited by an approved Auditor in accordance with the provisions of the Relevant Law and the Auditor so appointed shall after each such examination submit a certificate in the prescribed form to the Trustee no later than the date the return is required to be lodged with the Regulator.
- 28.3 The Trustee shall obtain such actuarial reports on the Fund or benefits payable as are required by the Relevant Law.

29. INSPECTION OF RECORDS AND ACCOUNTS

- 29.1 Copies of all documents relating to the Fund including this Deed and the Auditor's reports, annual balance sheets, Members' Accounts and Membership records shall be held by the Trustee and shall on the submission of a written request be made available by the Trustee at least once in each year for inspection by a Member or a Participating Employer who may

request the inspection.

- 29.2 The Trustee must comply with all reasonable requests concerning production of and inspection of any books or records of the Fund by the Regulator.

30. TAXES

The Trustee shall be empowered to deduct such amounts of Taxation as may be required by the Relevant Law to be deducted from any lump sum payment or other benefit to be paid out of the Fund and to meet any Taxation liability which may arise from time to time and to debit any Member's Accumulation Account or any Reserve Account with the payment of the amount or proportionate amount of the Taxation to be paid and notwithstanding that any Member's credit in an account may have become vested within the meaning of SIS.

PART I - INDEMNITY OF TRUSTEE

31. EXTENT OF INDEMNITY

31.1 The Trustee and, where applicable, its directors, shall be indemnified out of the Fund against all liabilities incurred by it or them in the exercise or purported exercise of the trusts, powers, authorities and discretions vested in it or them and may use monies forming part of the Fund in pursuance of this indemnity.

31.2 The Trustee shall be entitled to be indemnified out of the assets for the time being comprising the Trust Fund against liabilities incurred by it in the execution or attempted execution or as a consequence of the failure to execute any of the trusts authorities powers and discretions hereof or by virtue of being the Trustee hereof.

32. WHEN INDEMNITY DOES NOT APPLY

This indemnity shall not apply to the Trustee or its directors:-

32.1 in respect of acts or omissions involving wilful misconduct, wilful neglect or wilful default;

32.2 where the Trustee or its directors:-

- (a) fail to act honestly;
- (b) intentionally or recklessly fail to exercise, in relation to any matter affecting the Fund, the requisite degree of care that the Trustee or a director is required to exercise; or

32.3 in respect of acts or omissions involving liability for a monetary penalty under a civil penalty order made under SIS.

PART J - MEMBERSHIP OF THE FUND

33. ELIGIBILITY FOR MEMBERSHIP

33.1 The Trustee may invite any Eligible Person to participate in the Fund.

33.2 Each Eligible Person invited to participate in the Fund shall apply in writing to the Trustee for admission to Membership of the Fund in a form prescribed by the Trustee.

33.3 The Trustee may accept or refuse any application for Membership in its absolute discretion and shall not be required to give any reason for any such refusal.

33.4 Subject to Clause 33.6, a person shall become a Member when the Trustee approves such application and Membership may be granted with effect from a date (being a previous or

future date) specified by the Trustee or if none is specified from the date the application is actually approved. Before any contributions in respect of the newly approved Member are made, the Trustee shall provide a written statement advising of its acceptance of the Member's application.

33.5 Each Member by his application shall be deemed to have assented to and to have consented to be bound by the provisions of this Deed.

33.6 Upon being accepted as a Member of the Fund, the new Member shall be required to consent to:-

- (a) being appointed as a Trustee of the Fund where the Trustee is comprised of individuals; or
- (b) being appointed as a Director of the Trustee of the Fund where the Trustee is a constitutional corporation.

33.7 A Member shall cease to be a Member in the event of the first of the following:-

- (a) the Trustee determines that the Member has been paid all of his or her Benefits from the Fund;
- (b) where the Member dies, the Trustee determines that the deceased Member's Benefits have been paid to the deceased Member's Dependents or legal personal representative;
- (c) the Trustee determines that the Member's continued Membership would cause the Fund to cease complying with the Relevant Law; or
- (d) the Trustee determines on reasonable grounds that the Member should cease to be a Member.

33.8 The legal personal representative of:-

- (a) a deceased Member;
- (b) a Member who has lost legal capacity; or
- (c) a Member who has appointed that legal personal representative as their attorney under an enduring power of attorney;

may exercise the Member's decision-making power as a Member and as a Trustee (where the Trustee of the Fund is comprised of individuals) on behalf of the Member, without the necessity of the legal personal representative being appointed as Trustee or a Member in place of that Member.

33.9 The legal personal representative of:-

- (a) a deceased Member;
- (b) a Member who has lost legal capacity; or
- (c) a Member who has appointed that legal personal representative as their attorney under an enduring power of attorney;

shall not be entitled to revoke or vary a Binding Death Benefit Nomination or Reversionary Pension Nomination made by a Member or make such a Binding Death Benefit Nomination or Reversionary Pension Nomination on behalf of a Member.

PART K – CONTRIBUTIONS AND ACCOUNTS

34. CONTRIBUTIONS

34.1 Persons Permitted to Make Contributions

With the consent of the Trustee and subject to any provision of this Deed to the contrary, any person including:-

- (a) a Member;
- (b) an Employer;
- (c) any State, Territory or Federal government (including under the Federal government's co-contribution scheme); or
- (d) any other person permitted to make Contributions in respect of a Member under the Relevant Law;

may make Contributions to the Fund from time to time in respect of the Member.

34.2 Acceptance of Contributions

The Trustee may, in its discretion, accept Contributions made by or in respect of a Member in circumstances permitted by the Relevant Law.

34.3 Refusal of Excess Contributions

The Trustee may, but is not required to, refuse to accept some or all Contributions that it reasonably believes would cause the Member to exceed his or her Concessional Contributions Cap or Non-Concessional Contributions Cap.

34.4 Allocation of Contributions

If the Trustee receives a contribution in a month, the Trustee must allocate the contribution to the relevant Member:-

- (a) within twenty-eight (28) days after the end of the month; or
- (b) if it is not reasonably practicable to allocate the contribution to the relevant Member within twenty-eight (28) days after the end of the month – within such longer period as is reasonable in the circumstances.

34.5 Spouse Contributions Splitting

- (a) This Clause 34.5 does not apply to so much of a Member's Benefit in the Fund that is subject to a payment split or on which a payment flag is operating under Part VIII B of the *Family Law Act 1975* (C'th).
- (b) A Member may, in a financial year, apply to the Trustee to rollover, transfer or allot an amount of his or her Benefits for the benefit of the Member's Spouse that is equal to the amount of Splittable Contributions made to the Fund by, for or on behalf of the Member in either:-
 - (i) the last financial year that ended before the relevant application; or
 - (ii) the financial year the relevant application is made in where the Member's entire Benefits are to be rolled over, transferred or cashed in that year.
- (c) An application made under this Clause 34.5 is invalid:-
 - (i) if in the financial year it is made:-
 - (A) the Member has already made an application in respect of the relevant financial year; and
 - (B) the Trustee is either considering the application or has given effect to that application; or
 - (ii) if the amount of the Benefits to which the application relates exceeds the Maximum Splittable Amount; or

- (iii) subject to Clause 34.5(d), if at the time of the application:—
 - (A) the Member's Spouse is aged between Preservation Age and 65 years; and
 - (B) the Member's Spouse satisfies the condition of release specified in Item 101 of Schedule 1 of the Regulations.
- (d) Despite Clause 34.5(c)(iii), an application is not invalid under that Clause if it includes a statement by the Member's Spouse to the effect that, at the time of the application, the Spouse:—
 - (i) is aged between Preservation Age and 65 years; and
 - (ii) does not satisfy the condition of release specified in Item 101 of Schedule 1 of the Regulations.
- (e) The Member must specify in the application the amount of the Benefit the Member wishes to split for the benefit of the Member's Spouse, from the following:—
 - (i) the Member's Taxed Splittable Contributions;
 - (ii) the Member's Untaxed Splittable Contributions;
 - (iii) the Member's Untaxed Splittable Employer Contributions.
- (f) The Trustee may in its sole discretion accept an application made under Clause 34.5(b) if:—
 - (i) the application complies with Clauses 34.5(b) to 34.5(e); and
 - (ii) the Trustee has no reason to believe that the statement referred to in Clause 34.5(d) is untrue; and
 - (iii) the amount to which the application relates does not exceed the Maximum Splittable Amount for the relevant Financial Year.
- (g) Where the Trustee accepts an application under this Clause 34.5, the Trustee must as soon as practicable, and in any case within 90 days after receiving the application roll over, transfer to an Approved Fund, or allot the amount of the Splittable Contribution that is the subject of the application for the benefit of the Member's Spouse.
- (h) Before the Trustee allots any amount under Clause 34.5(g) for the benefit of the Spouse:—
 - (i) where the Fund is a Self Managed Superannuation Fund, the Trustee must ensure that the definition of Self Managed Superannuation Fund is satisfied by appointing him or her as a director of the Trustee company or as an individual Trustee; and
 - (ii) either, the Spouse must:—
 - (A) be a Member; or
 - (B) apply to become and be accepted as a Member.
- (i) If a Member requests a split of his or her Untaxed Splittable Contributions, Taxed Splittable Contributions or his or her Untaxed Splittable Employer Contributions the Trustee can only give effect to the application where the amount specified in the application is less than or equal to the amount permitted by the Regulations.

34.6 Return of Contributions

- (a) If Contributions are:—
 - (i) accepted by the Trustee in breach of the Relevant Law or this Deed;
 - (ii) accepted by or made to the Trustee by mistake; or
 - (iii) required to be returned to the contributor or another party by the Regulator or by order of a court or tribunal;the Trustee must return such amount of the Contributions referred to above as determined by the Trustee or as required by the Regulator or order of a court or tribunal provided that the return of the Contributions and the amount of the Contributions determined by the Trustee to be returned are permitted by the Relevant Law.
- (b) For the avoidance of doubt, the Trustee is authorised to take into account any of the

matters outlined in the Relevant Law, including Regulation 7.04(4)(b) of the Regulations where applicable, in determining the amount of the Contributions to be returned.

ACCOUNTS

35. ACCUMULATION ACCOUNTS

An account shall be established and maintained for each Member or Beneficiary of the Fund (herein called the **Accumulation Account**).

36. DEBITS AND CREDITS TO ACCUMULATION ACCOUNTS

36.1 The following amounts may be credited to the appropriate Accumulation Account:—

- (a) the transfer of credit amounts held in the name of a Member previously held in an Approved Fund;
- (b) a Directed Termination Payment made on the Member's behalf;
- (c) any Contributions made pursuant to this Deed;
- (d) the proceeds of any claim made on Insurance Cover;
- (e) transfers from the Operating Account;
- (f) transfers from any Reserve Account;
- (g) transfers from a Member's Pension Account;
- (h) transfers, rollovers or allotments from an account held by a Member's Spouse in the Fund or any other Complying Superannuation Fund as permitted under the Relevant Law dealing with spouse contributions-splitting;
- (i) such other amounts as the Trustee shall determine from time to time and which shall not result in the Fund ceasing to be a Complying Superannuation Fund;

provided such transactions are permitted by the Relevant Law and provided that the resulting balance of a Member's Accumulation Account does not fall below the minimum balance required to be maintained by the Relevant Law nor increase beyond any maximum balance imposed under the Relevant Law.

36.2 The following amounts may be debited to the appropriate Accumulation Account:—

- (a) transfers to an Approved Fund made at the written request of a Member;
- (b) transfers to the Operating Account;
- (c) transfers to any Reserve Account;
- (d) transfers to a Member's Pension Account;
- (e) transfers, rollovers or allotments to an account held by a Member's Spouse in the Fund or any other Complying Superannuation Fund as permitted under the Relevant Law dealing with spouse contributions-splitting;
- (f) any costs or expenses incurred by the Trustee which are specific to a Member, including, but not limited to Insurance Cover premiums and any other costs related to the purchase or continuance of any Insurance Cover for the benefit of the Member or his Dependants;
- (g) payment of a Benefit (other than payment from a Pension Account) to a Member or the Dependants or Beneficiaries of that Member;
- (h) purchase of an Annuity in relation to a Member or Beneficiary;
- (i) any Taxation, costs, charges and expenses and provisions in respect of any of them as the Trustee may determine;
- (j) such other amounts as the Trustee shall determine from time to time.

37. PRESERVATION AND CASHING RESTRICTIONS

In keeping records for the Fund and its Members, the Trustee shall be required to maintain records to show in relation to a Members' Accumulation Account:—

- 37.1 the amount that is required to be preserved;
- 37.2 the amount that is a restricted non-preserved benefit; and
- 37.3 the amount is an unrestricted non-preserved benefit.

38. OPERATING ACCOUNT

An account shall be established and maintained through which all operating transactions for the Fund shall be conducted (herein called the **Operating Account**).

39. DEBITS AND CREDITS TO THE OPERATING ACCOUNT

39.1 The following amounts may be credited to the Operating Account:—

- (a) all income and profits derived from investments of the Fund as they arise (specifically excluding Benefits that have been rolled over or transferred into the Fund);
- (b) any unrealised gain arising from a revaluation of the assets of the Fund;
- (c) any adjustments necessarily or desirably made to a Member's Accumulation Account or a Member's Pension Account;
- (d) any amount transferred from a Reserve Account;
- (e) the proceeds of any insurance policy which necessarily or desirably should not be transferred to a Member's Accumulation Account;
- (f) such other amounts as the Trustee shall determine from time to time.

39.2 Subject to Clause 40, the following amounts may be debited to the Operating Account:—

- (a) any loss realised on the sale or disposal of any asset of the Fund;
- (b) any Taxation, costs, charges and expenses which have not been debited to a Member's Accumulation Account;
- (c) any unrealised loss arising from a revaluation of the assets of the Fund;
- (d) any costs or expenses incurred by the Trustee related to the purchase or continuance of any Insurance Cover for the benefit of any Member or a Dependant or Dependents of any Member which have not been debited to a Member's Accumulation Account;
- (e) any amount transferred to a Reserve Account;
- (f) such other amounts as the Trustee shall determine from time to time;

and, at the end of each financial year (or on an interim basis, if required), after having made all relevant credits and debits to the Operating Account, the Trustee, having regard to any requirement to create any provisions or reserves, shall determine the earnings rate (whether positive or negative) for the Fund and shall then transfer to (or from) the Accumulation Account and Pension Accounts (if any) of each Member, and such other Accounts as the Trustee determines, the earnings (or negative earnings) based upon the credit balance of each Member's Accumulation Account and Pension Accounts (if any) as a proportion of the total assets held by the Fund, or on such other basis as the Trustee determines to be fair and reasonable.

40. MULTIPLE OPERATING ACCOUNTS

If the Trustee has provided to one or more Members or Beneficiaries investment choice in accordance with Clause 24, the Trustee shall create a separate Member's Operating Account or Beneficiary's Operating Account for each such Member or Beneficiary to facilitate the calculation of earning rate for the investment strategy or strategies chosen by such Members or Beneficiaries. The Trustee shall determine in its absolute discretion the amounts and type of debits which are to be borne by each separate Member's Operating Account or Beneficiary's Operating Account.

41. OPERATING RESERVE ACCOUNT

The Trustee may in its absolute discretion establish one or more operating reserve accounts (herein called Operating Reserve Account).

42. DEBITS AND CREDITS TO THE OPERATING RESERVE ACCOUNT

42.1 At any time, the Trustee may transfer to an Operating Reserve Account amounts derived from:—

- (a) a Member's Accumulation Account; or
- (b) a Member's Pension Account; or
- (c) an Operating Account; or
- (d) another Operating Reserve Account; or
- (e) a Pension Reserve Account;

provided such transfers are permitted by the Relevant Law and provided that the resulting balance of a Member's Accumulation Account does not fall below the minimum balance required to be maintained by the Relevant Law.

42.2 The Trustee may transfer an amount from an Operating Reserve Account and credit that amount to:—

- (a) a Member's Accumulation Account; or
- (b) a Member's Pension Account; or
- (c) an Operating Account; or
- (d) another Operating Reserve Account; or
- (e) a Pension Reserve Account;

provided such transactions are permitted by the Relevant Law and provided that the resulting balance of a Member's Accumulation Account or a Member's Pension Account does not increase beyond any maximum balance imposed under the Relevant Law.

42.3 Funds standing to the credit of an Operating Reserve Account shall not be deemed to form part of any other Account.

42.4 Income earned on the funds held in an Operating Reserve Account shall be credited to that Operating Reserve Account.

43. PENSION RESERVE ACCOUNT

The Trustee may in its absolute discretion establish one or more pension reserve accounts (herein called Pension Reserve Accounts).

44. DEBITS AND CREDITS TO THE PENSION RESERVE ACCOUNT

44.1 At any time, the Trustee may transfer to a Pension Reserve Account amounts derived from:—

- (a) a Member's Accumulation Account; or
- (b) a Member's Pension Account; or
- (c) an Operating Account; or
- (d) an Operating Reserve Account; or
- (e) another Pension Reserve Account;

provided such transfers are permitted by the Relevant Law and provided that the resulting balance of a Member's Accumulation Account or a Member's Pension Account does not fall below the minimum balance required to be maintained by the Relevant Law nor increase

beyond any maximum balance imposed under the Relevant Law.

44.2 The Trustee may transfer an amount from a Pension Reserve Account and credit that amount to:–

- (a) a Member's Accumulation Account; or
- (b) a Member's Pension Account; or
- (c) an Operating Account; or
- (d) an Operating Reserve Account; or
- (e) another Pension Reserve Account;

provided such transfers are permitted by the Relevant Law and provided that the resulting balance of a Member's Accumulation Account or a Member's Pension Account does not fall below the minimum balance required to be maintained by the Relevant Law nor increase beyond any maximum balance imposed under the Relevant Law.

44.3 Funds standing to the credit of a Pension Reserve Account shall not be deemed to form part of any other Account.

44.4 Income earned on the funds held in a Pension Reserve Account shall be credited to that Pension Reserve Account.

45. UNALLOCATED CONTRIBUTIONS ACCOUNT

The Trustee may in its absolute discretion establish one or more unallocated contributions accounts (herein called **Unallocated Contributions Accounts**) at any time.

46. DEBITS AND CREDITS TO UNALLOCATED CONTRIBUTIONS ACCOUNTS

46.1 At any time, the Trustee may transfer to an Unallocated Contributions Account amounts derived from:–

- (a) contributions made by or on behalf of a Member in circumstances permitted by the Regulations; and
- (b) contributions in a form other than cash, including in-specie contributions, made by or on behalf of a Member;

provided such transfers are permitted by Division 7.2 of the SIS Regulations and the Relevant Law.

46.2 The Trustee may transfer an amount from an Unallocated Contributions Account and credit that amount to:–

- (a) a Member's Accumulation Account; or
- (b) a Member's Pension Account; or
- (c) an Operating Account; or
- (d) an Operating Reserve Account; or
- (e) another Unallocated Contributions Account;

provided such transfers are permitted by the Relevant Law and provided that the resulting balance of a Member's Accumulation Account or a Member's Pension Account does not increase beyond any maximum balance imposed under the Relevant Law.

46.3 Funds standing to the credit of an Unallocated Contributions Account shall not be deemed to form part of any other account.

46.4 Income earned on the funds held in an Unallocated Contributions Account shall be credited

to that Unallocated Contributions Account.

BENEFITS RELATING TO PAYMENT SPLITS AND FLAGGING

47. PAYMENT SPLITS

If the Trustee receives a splitting agreement or court order under Part VIII B of the *Family Law Act 1975* (C'th), then so long as it has been properly served and subject to the Relevant Law, the Trustee may:—

- 47.1 adjust, vary or reduce any benefit payable or which may become payable from the Fund in respect of the relevant Member on such bases (including by commutation of any pension having regard to the advice of the Actuary) and at such times as the Trustee determines from time to time, to the extent permitted by the Relevant Law; and
- 47.2 make a payment to the Non-Member Spouse or a transfer in respect of the Non-Member Spouse in accordance with Clause 54.5.

48. RULES FOR PAYMENT SPLITS

The Trustee may make rules dealing with:—

- 48.1 the valuation of the interest of the Non-Member Spouse (including any adjustments); and
- 48.2 the timing of the calculation of the value of the interest of the Non-Member Spouse; and
- 48.3 other matters relating to the payment split and the Non-Member Spouse's interest in the Fund;

as it determines from time to time subject to the Relevant Law.

49. DEFERRED PAYMENT SPLITS

If the Trustee is required by the Relevant Law or considers that it is appropriate to defer giving effect to a payment split, then so long as the splitting agreement or court order under Part VIII B of the *Family Law Act 1975* (C'th) has been served properly, the Trustee shall:—

- 49.1 record the existence of the notice of payment split; and
- 49.2 keep a record of the Non-Member Spouse's interest in the Fund on such bases (including a notional basis) and in such manner as the Trustee determines from time to time subject to the Relevant Law.

50. FLAGGING AGREEMENTS

If the Trustee receives a flagging agreement or court order under Part VIII B of the *Family Law Act 1975* (C'th) that has been properly served, the Trustee shall:—

- 50.1 record the existence of the agreement or court order; and
- 50.2 defer payment of the benefit to or in respect of the Member until the agreement or Court Order is lifted.

STATEMENTS TO MEMBERS

51. CONTENTS OF STATEMENTS

To the extent required by the Relevant Law, the Trustee must give to each Member who is not a

Pensioner a written statement each year setting out:–

- 51.1 the amount of any Benefit accrued in the Member's Accumulation Account at the commencement of the first day of the year of income to which the statement relates;
- 51.2 the amount of any Benefit accrued in the Member's Accumulation Account at the expiration of the last day of that year of income;
- 51.3 the method of determining the amount of the Benefit referred to in Clause 51.2;
- 51.4 the amount of contributions made in respect of the Member by the Member, any Participating Employer, or any other person during that year of income; and
- 51.5 any other information required by the Relevant Law.

52. STATEMENT ON CEASING TO BE A MEMBER

Where a person ceases to be a Member on a day other than the last day of a year of income of the Fund, the Trustee shall give, or arrange to be given, to the Member as soon as practicable thereafter a written statement setting out:–

- 52.1 the amount of any Benefit entitlement of the Member, identifying any amounts that are required by the Relevant Law or by this Deed to be preserved in relation to the Member;
- 52.2 the method of determining that entitlement;
- 52.3 if the person ceases to be a Member otherwise than as a result of his death or retirement from the workforce - the amounts and other particulars referred to in Clause 52.1 as though a reference in that Clause to the year of income to which the statement relates were a reference to the period commencing on the first day of the year of income during which the person ceased to be such a Member and ending at the expiration of the day on which the person ceased to be such a Member;
- 52.4 details of all transfers to and from the Member's Accumulation Account since any previous notification; and
- 52.5 any other information required by the Relevant Law.

PART L - BENEFITS

53. GENERAL

53.1 Election of Type of Benefit

When a Beneficiary becomes entitled and wishes, or is otherwise required, to receive a Benefit from the Fund, the Beneficiary shall provide to the Trustee a written instruction to advise how the Beneficiary wishes to receive the Benefit (**Benefit Election Form**). The Benefit Election Form is to be in a form substantially similar to Appendix 1 and is to advise the proportions or amounts of the Benefit which is to be received in the form of one or more of the following options:–

- (a) cash paid in the form of one or more lump sums;
- (b) one or more Pensions;
- (c) the purchase of one or more Annuities from an Annuity Provider;
- (d) the transfer of one or more assets from the Fund to the Beneficiary; or
- (e) any other method permitted by the Relevant Law.

53.2 Paying Benefits

Subject to the Relevant Law and having regard to the Benefit Election Form but without being bound by it, the Trustee may provide a Benefit payable to a Beneficiary in one or more of the following forms:-

- (a) cash paid in the form of one or more lump sums;
- (b) one or more Pensions;
- (c) the purchase of one or more Annuities from an Annuity Provider;
- (d) the transfer of one or more assets from the Fund to the Beneficiary; or
- (e) any other method permitted by the Relevant Law.

53.3 Forfeiture

- (a) To the extent permitted by the Relevant Law, a Member or Beneficiary forfeits the whole of his or her right, title or interest in and to any Benefit which may (but which has not already) become payable under this Deed if the Relevant Law permits and the Member or Beneficiary has purported to assign, alienate, charge or transfer all or part of it or if any other event occurs which results in another person becoming entitled to it.
- (b) A Member or Beneficiary may, by notice in writing served upon the Trustee, forfeit or decline to receive any Benefit (in part or whole) due or payable to that Member or Beneficiary, at any time (whether the Benefit is presently payable or prospectively payable) and such notice shall be irrevocable and binding on the Trustee.
- (c) Clauses 53.3(a) and 53.3(b) have no effect to the extent that their operation would be contrary to the *Bankruptcy Act 1966* (C'th).
- (d) The Trustee may, but need not, apply all or part of a forfeited Benefit for the benefit of one or more of the Members (other than the Member whose Benefit is subject to the operation of Clause 53.3) or a Beneficiary and his or her Dependants as the Trustee considers appropriate and the Relevant Law permits.
- (e) If the Trustee determines that an event of forfeiture no longer applies to a Member or Beneficiary, the Trustee may pay all or part of the forfeited Benefit (less any amount applied under Clause 53.3(d)) to or in respect of the Member or Beneficiary as the Trustee considers appropriate and the Relevant Law permits, provided that the Member or Beneficiary has not served a notice under Clause 53.3(b) on the Trustee.

53.4 Release of Benefits to Pay Excess Contributions Tax

Where the Trustee receives a Release Authority from or in respect of a Member, the Trustee must pay to the Member or the Commissioner of Taxation, as the case requires, within the time and in the manner prescribed by the Relevant Law, the least of the following amounts:-

- (a) if the Member or the Commissioner of Taxation requests the Trustee, in writing, to pay a specific amount in relation to the Release Authority – that amount;
- (b) the amount of Excess Concessional Contributions Tax or Excess Non-Concessional Contributions Tax stated in the Release Authority;
- (c) the sum of all of the Member's Benefits in the Fund.

The amount paid by the Trustee in accordance with this Clause 53.4 must be paid from the relevant Member's Benefits.

53.5 Augmented Death Benefit

Subject to the Relevant Law, and provided a lump sum death benefit becomes payable to a Spouse, former Spouse or child of a deceased Member, the Trustee shall be entitled to increase such lump sum payment by the whole of an amount calculated under subdivision

295-G of ITAA 1997.

54. BENEFITS PAYABLE PRIOR TO ATTAINING AGE 65

54.1 Early Retirement Benefit Entitlement

In the event of the Early Retirement (within the meaning of the Regulations) of a Member and not being entitled to a Benefit under any other provision of this Deed, a Benefit (hereinafter called an Early Retirement Benefit) shall be payable by the Trustee out of the Fund to that Member.

54.2 Quantum of Early Retirement Benefit

The Early Retirement Benefit that a Member is entitled to withdraw pursuant to Clause 54.1 shall comprise the amount standing to the credit of the Member's Accumulation Account at the time of becoming entitled to the Benefit pursuant to Clause 54.1.

54.3 Severe Financial Hardship

The Trustee may pay a Benefit to a Member in the event that the Member is taken, by the Trustee acting in accordance with the Regulations, to be in severe financial hardship and the Trustee in determining the amount and form of the Benefit shall comply with the Relevant Law.

54.4 Compassionate Grounds

If the Regulator makes a determination in respect of a Member that an amount of his or her Benefit may be released on a compassionate ground, the Trustee shall pay a Benefit equal to an amount determined by the Regulator to that Member.

54.5 Transfers of Non-Member Spouse Interests

If the Trustee receives a splitting agreement or court order under Part VIIIB of the *Family Law Act 1975* (C'th), then:—

- (a) subject to the Relevant Law and on the written request of a Non-Member Spouse or otherwise, the Trustee must pay to the Non-Member Spouse; or
- (b) subject to the Relevant Law and on the written request of a Non-Member Spouse or Member or otherwise, the Trustee must transfer to another fund (including an Eligible Rollover Fund) in respect of the Non-Member Spouse;
- (c) any amount which becomes payable in respect of the Non-Member Spouse following a payment split under Part VIIIB of the *Family Law Act 1975* (C'th), and the receipt of the Non-Member Spouse or the trustee of such other fund shall be a sufficient discharge of the Trustee of its liability in respect of that Non-Member Spouse.

54.6 Termination of Employment

The Trustee may pay a Benefit to a Member in the event of the termination of the Member's Gainful Employment with an Employer who had, or any of whose associates had, at any time contributed to the Fund in relation to the Member. The Member is entitled to the amount standing to the credit of the Member's Accumulation Account at the time of termination of the Member's employment.

54.7 Permanent Departure from Australia

The Trustee must pay a Benefit to a Member if the Member is a temporary resident permanently departing Australia and satisfies the requirements in Regulation 6.20A of the Regulations. The Member is entitled to the amount standing to the credit of the Member's Accumulation Account at the time of satisfying the condition of release so long as the

amount paid does not exceed any limitation in the Relevant Law. The Benefit will be payable in such form as required by the Relevant Law.

54.8 Other Benefits

In respect of any Benefit not otherwise specifically dealt with in this Deed:–

- (a) a Benefit is payable in the event of a condition of release, outlined in the Regulations, being satisfied by or in respect of the Member;
- (b) the Member is entitled to the amount standing to the credit of the Member's Accumulation Account at the time of satisfying the condition of release, unless a cashing restriction applies in respect of that condition of release in which case the Benefit will be payable in accordance with the relevant cashing restriction.

55. TRANSITION TO RETIREMENT

When a Member attains the relevant Preservation Age, the Member is eligible to receive, and the Trustee may pay to the Member, one or more Non-Commutable Income Streams subject to the restrictions set out in the Relevant Law or as otherwise permitted by the Relevant Law.

56. BENEFITS ON ATTAINING AGE 65

56.1 Benefit Entitlement

The Member on attaining the age of 65 years is entitled to receive a Benefit (hereinafter called a **Retirement Benefit**).

56.2 Quantum of Benefit

The Benefit to which a Member is entitled under Clause 56.1 shall comprise the amount standing to the credit of the Member's Accumulation Account at the time of paying the relevant Benefit.

56.3 Payment of Benefits

Each Benefit shall be paid in one or more of the forms determined by the Trustee pursuant to Clause 53.2.

57. BENEFIT ON DEATH OF A MEMBER

57.1 Binding Death Benefit Nominations

- (a) Subject to the remaining provisions of this Clause 57.1, a Member may direct the Trustee in a written notice (**Binding Death Benefit Nomination**) to pay, on or after the Member's death, the Member's Death Benefit which includes:–
 - (i) the amount standing to the credit of the Member in the Member's Accumulation Account; and
 - (ii) the proceeds, if any, of any Insurance Cover effected on the life of the Member by the Trustee on behalf of the Fund and paid to the Fund;to one or more of the Member's Dependants and/or legal personal representative as nominated by the Member, in the proportions or amounts, and in the form (whether as a lump sum or Pension) indicated by the Member in a Binding Death Benefit Nomination.
- (b) Subject to Clause 57.1(c), a Binding Death Benefit Nomination must be in a form approved by the Trustee from time to time and may take the form of that contained in Appendix 2.
- (c) A Binding Death Benefit Nomination must not require the Trustee to pay a Member's Death Benefit in breach of the Relevant Law, and is ineffective to the extent it so requires.
- (d) In order for the Binding Death Benefit Nomination to be legally binding on the

Trustee, the Member must:–

- (i) arrange for two (2) adult persons, neither of whom have been nominated as a Beneficiary, to witness the Member's signature on the Binding Death Benefit Nomination; and
 - (ii) only nominate persons who are eligible under the Relevant Law to be a nominated Beneficiary.
- (e) In the event of the death of a Member who at the time of death was not in receipt of a Pension under this Deed, the Trustee must pay the Death Benefit to the person or persons nominated by the Member in accordance with the Binding Death Benefit Nomination provided by the Member to the Trustee (if any) to the extent that the nomination is effective.
- (f) In the event of the death of a Member who at the time of death was in receipt of a Pension under this Deed, the Trustee must pay the Death Benefit to the person or persons nominated by the Member in accordance with the Binding Death Benefit Nomination provided by the Member to the Trustee (if any) to the extent that the nomination is effective, unless the Member has made a Reversionary Beneficiary Nomination in respect of that pension, under which circumstances, the Trustee must pay the affected Pension to the Reversionary Beneficiary in accordance with the Member's Reversionary Pension Nomination.
- (g) If the Trustee has not received a Binding Death Benefit Nomination in respect of a Member, or to the extent that a Binding Death Benefit Nomination received in respect of the Member is ineffective, the Trustee shall pay the Death Benefit (or that part not effectively disposed of by the Binding Death Benefit Nomination) to:–
- (i) the Dependants and the legal personal representative(s) of the Member or such one or more of them to the exclusion of the other or others and in such manner and proportions as the Trustee shall determine in its absolute discretion and as is permitted by the Relevant Law; or
 - (ii) any individual or individuals as permitted by the Relevant Law, in the absolute discretion of the Trustee.
- (h) Where a Member has made a valid Binding Death Benefit Nomination in accordance with Clauses 57.1(a) to 57.1(d), the Trustee shall be bound to pay the Death Benefit of the Member in accordance with the Member's Binding Death Benefit Nomination and shall not be entitled to exercise its discretion in respect of the payment of such Death Benefit.
- (i) A Binding Death Benefit Nomination shall be valid and binding for any period which is stated on the Binding Death Benefit Nomination and in the absence of a period of validity being stated, shall be valid and binding on the Trustee until such time the Binding Death Benefit Nomination is revoked by the Member.

57.2 Payment of Benefit

- (a) Where a Death Benefit is payable:–
- (i) under Clause 57.1(f); or
 - (ii) in accordance with a Binding Death Benefit Nomination that does not specify the form in which to pay the Death Benefit;
- the Trustee shall pay the Death Benefit in one or more of the forms referred to in Clause 53.2, to be determined in the absolute discretion of the Trustee.
- (b) Where the Trustee is paying a Death Benefit to a Beneficiary in the form of a Pension or an Annuity, the Trustee must cash the Benefit as a lump sum to the Beneficiary when and to the extent required by the Relevant Law.

58. DISABILITY

58.1 Total and Permanent Disablement Benefit Entitlement

- (a) A Member shall not be treated as Totally and Permanently Disabled unless and until the Member has supplied the Trustee with such medical and other evidence as the Trustee requires to satisfy itself that the Member is Totally and Permanently

- Disabled.
- (b) A Member who is entitled to a Total and Permanent Disablement Benefit shall be entitled to the following:—
- (i) the balance of the Member's Accumulation Account; and
 - (ii) the proceeds, if any, of any Insurance Cover effected to cover the Total and Permanent Disablement of the Member by the Trustee on behalf of the Fund and paid to the Fund.
- (c) The Benefit in respect of a Member who is entitled to a Total and Permanent Disablement Benefit shall be applied in one or more of the forms determined by the Trustee pursuant to Clause 53.2.

58.2 Total but Temporary Disablement Benefit Entitlement

- (a) A Member shall not be treated as Totally but Temporarily Disabled unless and until the Member has supplied the Trustee with such medical and other evidence as the Trustee requires to satisfy itself that the Member is Totally but Temporarily Disabled.
- (b) The Benefit in respect of a Member who is entitled to a Total but Temporary Disablement Benefit shall be comprised of:—
- (i) the proceeds, if any, of any Insurance Cover effected to cover the Total but Temporary Disablement of the Member by the Trustee on behalf of the Fund and paid to the Fund; and
 - (ii) such other amounts drawn from the credit balance of the Member's Accumulation Account provided that the amount so drawn does not exceed any limitations in relation to:—
 - (A) income receivable by the Member under these circumstances; or
 - (B) the resulting balance of the Member's Accumulation Account;imposed by the Relevant Law.
- (c) The Benefit in respect of a Member who is entitled to a Total but Temporary Disablement Benefit shall be applied in such form as permitted by the Relevant Law.
- (d) The payment of Contributions to the Fund by a Member or Employer (if any) may be suspended during such periods as the Member is deemed to be Totally but Temporarily Disabled.
- (e) The periods during which a Member is deemed to be Totally but Temporarily Disabled:—
- (i) shall be deemed to be periods when the Member continues to be a Member of the Fund; and
 - (ii) shall be included in determining the Member's period of Membership of the Fund; and
 - (iii) shall be included in determining any qualifying or eligibility period which may be required before a Member qualifies or becomes eligible to take out certain Insurance Cover.
- (f) A Member shall not be treated as Totally but Temporarily Disabled upon the occurrence of one of the following events:—
- (i) the Member no longer meets the definition of Totally but Temporarily Disabled; or
 - (ii) the Member has reached the Retiring Age; or
 - (iii) the Member becomes entitled to receive another type of Benefit pursuant to the provisions of this Deed.

59. ANNUITIES

59.1 Purchase of Annuity

If a Member or Beneficiary has advised the Trustee that all or part of a Benefit to which they are entitled is required to be paid as an Annuity, and such payment is not in breach of the Relevant Law, the Trustee shall arrange to purchase an Annuity from an Annuity Provider for the benefit of the Member or Beneficiary.

59.2 Source of Funds for Purchase of Annuity

The amount required to purchase the Annuity shall be derived from the Member's Accumulation Account and shall not exceed the balance standing to the credit of that account provided that the Trustee has made all necessary adjustments to the balance of that account having regard to the transfer of any entitlement which the Member or Beneficiary may have to funds forming part of any other account.

60. PENSION BENEFITS - GENERAL PROVISIONS

60.1 Establishment of Pension Account

Where a Member or Beneficiary has become entitled to receive a Benefit and has elected to receive that Benefit in part or in full in the form of one or more types of Pension, the Trustee must establish one or more Pension Accounts in respect of the Member or the Beneficiary to which accounts the Trustee shall transfer amounts determined in accordance with this Deed.

60.2 Operation of Pension Account

- (a) The following amounts shall be credited to the Pension Account of a Pensioner:—
- (i) any amount transferred under Clause 60.1;
 - (ii) any monies or assets paid or transferred to the Fund from any other Approved Fund which the Trustee considers it appropriate to credit;
 - (iii) the proceeds of any Insurance Cover effected by the Trustee in respect of the Pensioner and paid to the Trustee which the Trustee considers it appropriate to credit;
 - (iv) transfers from the Operating Account;
 - (v) any other payments or components referred to in Item 202.2 of Schedule 2 to the Regulations;
 - (vi) any amount of financial assistance determined by the Trustee to be appropriate to credit;
 - (vii) such other amounts as the Trustee shall from time to time determine.
- (b) The following amounts are to be debited to the Pension Account of a Pensioner:—
- (i) any monies or assets paid or transferred from the Fund to any other Approved Fund which the Trustee considers it appropriate to debit;
 - (ii) any payments made to or in respect of the Pensioner or a Reversionary Beneficiary pursuant to the provisions of this Deed;
 - (iii) the costs of any Insurance Cover effected by the Trustee in respect of the Pensioner which are not debited to a Member's Accumulation Account;
 - (iv) such proportion of any amount payable by way of Taxation in respect of the earnings of the Fund credited to the Pension Account of a Pensioner or arising as a result of transfer of any other monies or assets to the Fund from any other Approved Fund as the Trustee shall determine;
 - (v) such of the costs, charges and expenses of the Fund or of the Pension as the Trustee shall determine;
 - (vi) such proportion of the amount paid in respect of a Trustee indemnity as the Trustee shall determine;
 - (vii) a proportion of any loss sustained on the disposal of any investments of the Fund as the Trustee shall determine;
 - (viii) transfers to the Operating Account;
 - (ix) any amount transferred to a Member's Accumulation Account;
 - (x) any amount of levy determined by the Trustee to be appropriate to debit;
 - (xi) such other amounts as the Trustee shall from time to time determine.

60.3 Method of Payment of Pension

In relation to a Pension payable to a Pensioner or a Reversionary Beneficiary, the Trustee may transfer an asset of the Fund to the Pensioner or Reversionary Beneficiary in payment of some or all of the Pension provided that:—

- (a) a Pensioner or Reversionary Beneficiary requests such transfer, or consents to same, in writing;
- (b) the Relevant Law does not prohibit the proposed transfer;
- (c) the value attributed to the asset transferred is equivalent to the current market value of the asset; and
- (d) the Reversionary Pension Nomination (if any) does not prohibit commutation of the Pension.

60.4 Segregation of Pension Assets

In relation to Pensions payable to Members and Beneficiaries, the Trustee may:—

- (a) segregate or set apart the assets which represent the Pension Accounts of the Members or Beneficiaries for the sole purpose of enabling the discharge of the whole or part of the current or non-current liabilities in relation to the payment of Pensions as those liabilities fall due for payment; and
- (b) constitute the segregated assets as segregated current and non-current pension assets (as those terms are defined in ITAA 1997), and obtain such certificates in relation to the adequacy of the assets segregated and set apart to meet the current and non-current pension liabilities as the Trustee considers necessary for the purposes of ITAA 1997 or as the Relevant Law shall require.

60.5 Benefit on Death of Pensioner

- (a) A Pensioner may direct the Trustee in a written notice at the time of establishing a Pension, or from time to time thereafter, to continue to pay on or after the Pensioner's death that Pension to a Reversionary Beneficiary nominated by the Pensioner (herein called **Reversionary Pension Nomination**).
- (b) Where a Pensioner has made a Reversionary Pension Nomination in respect of a Pension, the Trustee shall be bound to pay the relevant Pension to the Reversionary Beneficiary nominated in the Reversionary Pension Nomination, in accordance with the terms of the Reversionary Pension Nomination.
- (c) A Reversionary Pension Nomination shall be valid and binding for any period which is stated on the Reversionary Pension Nomination and in the absence of a period of validity being stated, shall be valid and binding on the Trustee until such time the Reversionary Pension Nomination is revoked by the Member.
- (d) A Reversionary Pension Nomination must not require the Trustee to pay a Pensioner's Pension in breach of the Relevant Law, and is ineffective to the extent it so requires.
- (e) Subject to Clause 60.5(d) after the death of a Pensioner who was at the time of death still in receipt of a Pension paid from this Fund, the Trustee must pay the Pension to the person or persons nominated by the Pensioner in accordance with the Reversionary Pension Nomination provided by the Pensioner to the Trustee (if any) to the extent that the nomination is effective.
- (f) If the Trustee has not received a Reversionary Pension Nomination in respect of a Pensioner, or to the extent that a Reversionary Pension Nomination received in respect of the Pensioner is ineffective, the Trustee shall deal with the Pension in accordance with Clause 57.
- (g) Where a Member has made a valid Reversionary Pension Nomination in accordance with Clause 60.5(b) to 60.5(d), the Trustee shall be bound to pay the relevant Pension of the Member in accordance with the Member's Reversionary Pension

Nomination and shall not be entitled to exercise its discretion in respect of the payment of such Pension.

60.6 Security of Pension

The capital value of a Pension and the income from the Pension cannot be used by a person as security for a borrowing.

61. OPERATION OF PENSIONS

61.1 Where a Member is entitled to receive all or part of his or her Benefit in the form of a Pension the Trustee must determine the terms and conditions of the Pension.

61.2 Where a Pension is payable to a Member/Pensioner, the Trustee must pay or otherwise deal with the Pension in accordance with the terms and conditions of that Pension contained in the governing rules of the Fund including but not limited to this Deed, trustee resolutions or a pension agreement.

61.3 Where a Member has become entitled to receive a Benefit and has elected to receive that Benefit in full or part in the form of one or more types of Pension, that Member may, in respect of each Pension established, nominate in writing to the Trustee a Reversionary Beneficiary.

62. CHANGING BENEFIT TYPE

62.1 Application to Convert to Pension

- (a) If a lump sum benefit or part of a lump sum benefit becomes payable to or in respect of a Member or a Beneficiary and if the recipient of that lump sum benefit wishes to convert all or part of that lump sum benefit to one or more Pensions permitted under this Deed, then the Recipient shall tender a Benefit Election Notice (in a form similar or substantially similar to Appendix 1) to the Trustee:—
- (i) within 30 days of becoming entitled to the lump sum benefit; or
 - (ii) within 30 days of receiving advice from the Trustee of the entitlement arising;
- whichever is the sooner.
- (b) Provided the election made by the Member or Beneficiary is not in breach of any provision of this Deed or of the Relevant Law, the Trustee shall immediately take such steps as are necessary to meet the requirements of the Benefit Election Notice received from the Member or Beneficiary.

62.2 Application to Commute to a Lump Sum

On the written application of a Pensioner or Reversionary Beneficiary, the Trustee may commute to a lump sum benefit the whole or any part of any type of Pension payable from the Fund to such Pensioner or Reversionary Beneficiary as applicable provided that the commutation of the Pension is permitted by the Relevant Law and the rules of the Pension, or the terms of the Reversionary Pension Nomination.

62.3 Application to Convert an Allocated Pension to an Account-Based Pension

If a Pensioner requests the Trustee in writing to convert all or part of an Allocated Pension being paid to or in respect of the Pensioner into an Account-based Pension, the Trustee may at its discretion, subject to the Relevant Law, do whatever is necessary to give effect to that request.

63. TRANSFER OF ASSETS

The Trustee may with the agreement or at the request of a Member or Beneficiary to whom a Benefit is payable transfer any whole or part of one or more assets in specie, of equivalent value up to the

amount of the Benefit in lieu of paying the whole or part of the amount otherwise payable provided that such transfer will not cause the Fund to fail to continue to be a complying superannuation fund and that such transfer is not in breach of the Relevant Law.

64. VESTING OF BENEFITS

The total amount of employer-financed benefits, which term shall include any productivity payment received in respect of any Member accruing to a Member of the Fund on or after the 1st July, 1986, and Member-financed benefits shall within the meaning of the Regulations vest in that Member on the day on which the benefits accrue and any amount arising directly or indirectly from contributions made by an Employer in relation to a Member in accordance with an award made or agreement certified by an industrial authority within the meaning of the Regulations shall likewise vest in the Member on that date being a date on or after the date of effect of the award or agreement.

65. PRESERVATION AND PORTABILITY OF BENEFITS

The amount of any benefit vested in any Member in accordance with Clause 64 shall be preserved in accordance with the Relevant Law. Any amount transferred to the Fund in relation to any Member pursuant to this Deed which is required by the Relevant Law to be preserved shall be preserved.

66. TRANSFER TO ANOTHER FUND

In the event of a Member becoming eligible for Membership of another Approved Fund the Trustee may with the written consent of the Member permit, transfer or cause to be transferred to such other Approved Fund or to the Trustee of such other Approved Fund the whole or any part of the amount standing to the credit of that Member's Accumulation Account (including money or other assets representing that Member's Benefits or interest in the Fund) at the date of such transfer PROVIDED THAT the Fund to which such transfer is made shall be a Fund the terms and provisions of which comply with Relevant Law and prohibit payment of any Preserved Benefit PROVIDED ALWAYS THAT the Retiring Age and the age for payment of benefits under such Approved Fund shall not be earlier than that of this Fund except where an earlier age is allowed by the Relevant Law or approved by the Regulator as being:-

66.1 applicable to all Members of such other Approved Fund; or

66.2 common to a particular class of Members of such Approved Fund.

67. TRANSFER FROM ANOTHER FUND

67.1 The Trustee on such terms and conditions as it determines may receive from another Approved Fund monies or other assets in respect of a Member's interest in that other Approved Fund and shall apply the same for the purpose of providing Benefits for or in respect of that Member and shall advise the Member in writing and no such Benefit shall be paid otherwise than as is authorised by this Deed and the Relevant Law.

67.2 The Trustee has power to accept monies or other assets in respect of a Member's interest in a foreign or overseas fund which is an Approved Fund.

67.3 If the foreign or overseas fund is a fund in the United Kingdom, the Trustee has power to comply with and satisfy the conditions of the relevant United Kingdom legislation and with any requirements of HM Revenue and Customs in order to become a Qualifying Recognised Overseas Pension Scheme (QROPS).

68. INTERNAL ROLLBACKS

The Trustee may, upon receiving a written request from a Member:-

68.1 retain an amount resulting from the commutation in whole or in part of a Pension payable to

a Member from the Fund, after the commutation, for the purpose of providing Benefits to the Member or to Dependants and/or the legal personal representative of the Member in the event of the death of the Member; or

68.2 apply an amount resulting from the commutation in whole or in part of a Pension payable to a Member from the Fund immediately after the commutation, towards the provision of one or more other Pensions payable to the Member from the Fund; or

68.3 otherwise retain or apply any Superannuation Lump Sum of the Member as permitted by the Relevant Law;

in accordance with the Member's written request.

69. RETENTION OF BENEFIT IN FUND

Where a Member or Beneficiary does not require Benefits to be immediately paid, the Trustee may in its absolute discretion retain all or any part of any Benefit payable until:–

69.1 The Member or Beneficiary entitled requests that it be paid to that Member or Beneficiary;

69.2 The Member dies in which event it will be paid in accordance with Clause 57;

69.3 The provisions of the Relevant Law require the payment of the Benefit; or

69.4 The Trustee elects for whatever reason to pay the Benefit to the Member, former Member or Beneficiary;

whichever shall first occur and the amount then payable shall be the Benefit standing to the credit of that Member's or Beneficiary's Accumulation Account or Accounts as at the date of payment PROVIDED HOWEVER that all Benefits must be paid in accordance with the Relevant Law.

70. UNCLAIMED BENEFITS

The Trustee must comply with the Relevant Law in relation to Benefits which the Relevant Law:–

70.1 treats as unclaimed money; or

70.2 requires to be transferred to another fund.

PART M - TERMINATION OF THE FUND

71. DATE OF TERMINATION

The Fund must be wound up on the happening of any of the following events:–

71.1 if there are no Members;

71.2 if the liabilities (excluding any liability for future Benefits payable to Members) of the Fund exceed the assets of the Fund;

71.3 for any reason the Trustee resolves to terminate the Fund.

72. NOTICE TO MEMBERS

Upon the occurrence of an event referred to in Clause 71, the Trustee must give notice in writing to all Members (if any) and all Employers (if any) that the Fund will be wound up on a specified date.


73. PROCEDURE FOLLOWING NOTICE TO MEMBERS


Following the giving of the notices referred to in Clause 72, the Trustee must continue to administer the Fund in accordance with the provisions of this Deed except that:—

- 73.1 no further contributions, other than contributions due on or before the date specified in the notices referred to in Clause 72 may be accepted in respect of any Members; and
- 73.2 no new Members may be admitted to the Fund; and
- 73.3 as soon as practicable after the date specified in the notices referred to in Clause 72, the Trustee must make such provision out of the Fund after meeting expenses and liabilities as is necessary to provide for the following payments:—
- (a) Benefits which on or before giving the notices referred to in Clause 72 had become payable to a Member or the Member's Dependants; and
 - (b) transfer the remaining Benefits of all remaining Members of the Fund to other Approved Funds;
 - (c) if there are no Members and no liabilities in respect of the Fund, and there remains in the Fund an amount not applied or required for any other purpose, the Trustee must pay or apply the amount remaining for the benefit of any one or more persons who had been Members or Dependants of Members and in the shares and proportions and in the manner the Trustee determines subject to any direction received from the Regulator;
 - (d) where the amount of a Benefit payable to a Member includes a preserved benefit, the Trustee must only pay or transfer the amount of the preserved benefit to another Complying Superannuation Fund or Approved Fund;
 - (e) when all Benefits have been paid, transferred or applied in accordance with the provisions of this Deed and any amount remaining in the Fund has been paid or applied in accordance with this Deed, the Fund is deemed to be dissolved.

EXECUTED AS A DEED


SIGNED, SEALED and DELIVERED by the
said LIONEL JOE WU in the presence of: }


LIONEL WU


MASAYUKI MASE
WITNESS

SIGNED, SEALED and DELIVERED by the
said MIYUKI WU in the presence of: }

真瀬 美由希
MIYUKI (MASE) WU


MASAYUKI MASE
WITNESS

SCHEDULE

DATE OF DEED	13 July, 2020
NAME OF FUND	Lionel Miyuki Superfund
TRUSTEE	Lionel Joe Wu of 7 Metung Street, Balwyn in the State of Victoria Miyuki Wu of 7 Metung Street, Balwyn in the State of Victoria
INITIAL MEMBERS	Lionel Joe Wu of 7 Metung Street, Balwyn in the State of Victoria Miyuki Wu of 7 Metung Street, Balwyn in the State of Victoria
GOVERNING LAW	Victoria

Lionel Miyuki Superfund
BENEFIT ELECTION FORM

TO: The Trustee

I, Miyuki Wu (MASE)
[Name]of 7 Motunga St, BALWYN 3103
[Address]

being a Beneficiary of the above superannuation fund hereby wish to advise that:-

1. I am a *Member/*Pensioner (*delete one) of this superannuation fund and am entitled to receive a benefit from this superannuation fund.
2. I wish to receive my benefit in the following manner:-

NATURE OF BENEFIT	AMOUNT OF BENEFIT (refer to Notes)	
	%	\$
Cash		
Annuity		
Transition to Retirement Income Stream		
Account-Based Pension		
Transfer of assets (please supply details)		
Other method (please supply details)		

Note 1 Use one or both columns

Note 2 You may choose more than one type of benefit and may indicate either the percentage of your account balance to be used for a benefit - or you may show the amount you wish to invest in a benefit you choose.

SIGNED: 真瀬 美由希DATED: 11/8/20

Lionel Miyuki Superfund

BINDING DEATH BENEFIT NOMINATION

To: The Trustee

I, Miyuki WU (~~WU~~) MM [Name]
 of 7 MORTON ST, BALWYN 3103 [Address]

being a *Member/*Pensioner (*delete one) of the Lionel Miyuki Superfund hereby direct you, as Trustee, to pay my Death Benefit to the persons in the percentages and in the form specified below.

It is important that you only nominate people to whom superannuation law permits the Trustee to pay Benefits. Refer to the definition of Dependant in the Trust Deed. You may also nominate your legal personal representative (ie the executor or administrator of your estate upon your death) which will cause your nominated amount to be transferred into your estate and dealt with according to the terms of your Will.

Full Name of Recipient: LIONEL WU
 Full Address of Recipient: 7 MORTON ST, BALWYN 3103
 Relationship of Recipient: Dependant Legal Personal Representative
 Death Benefit: Percentage 100 % or Amount \$ _____

Full Name of Recipient: _____
 Full Address of Recipient: _____
 Relationship of Recipient: Dependant Legal Personal Representative
 Death Benefit: Percentage _____ % or Amount \$ _____

Full Name of Recipient: _____
 Full Address of Recipient: _____
 Relationship of Recipient: Dependant Legal Personal Representative
 Death Benefit: Percentage _____ % or Amount \$ _____

Full Name of Recipient: _____
 Full Address of Recipient: _____
 Relationship of Recipient: Dependant Legal Personal Representative
 Death Benefit: Percentage _____ % or Amount \$ _____

SIGNED:

真瀬 美希
 Member / Pensioner

M. Mase
 First Witness
 MASAYUKI MASE

 Second Witness

Lionel Miyuki Superfund
BINDING DEATH BENEFIT NOMINATION
 (CONTINUED)

By signing this Binding Death Benefit Nomination, I revoke all prior Binding Death Benefit Nominations I have made.

I understand that this nomination expires when revoked or amended by me.

SIGNED: 真瀬 美由希

DATED: 11 / 08 / 20

FIRST WITNESS DECLARATION

I hereby declare that:

- I have not been nominated as a Beneficiary pursuant to this instrument.
- This instrument was executed by the Member/Pensioner in my presence.

Name of witness: MASAYUKI MASE

SIGNED: M. Mase

DATED 11 / 08 / 2020

SECOND WITNESS DECLARATION

I hereby declare that:

- I have not been nominated as a Beneficiary pursuant to this instrument.
- This instrument was executed by the Member/Pensioner in my presence.

Name of witness: _____

SIGNED: _____

DATED: / /

**ASIC**

Australian Securities & Investments Commission

Forms Manager

Registered Agents

Company: MASEHEROES PROPRIETARY LIMITED ACN 647 653 361

Company details

Date company registered 04-02-2021
 Company next review date 04-02-2024
 Company type Australian Proprietary Company
 Company status Registered
 Home unit company No
 Superannuation trustee company Yes
 Non profit company No

Registered office

7 METUNG STREET , BALWYN VIC 3103

Principal place of business

7 METUNG STREET , BALWYN VIC 3103

Officeholders

WU, LIONEL

Born 06-01-1977 at TAIWAN

7 METUNG STREET , BALWYN VIC 3103

Office(s) held: Director, appointed 04-02-2021

MASE, MIYUKI

Born 26-03-1986 at SINGAPORE

7 METUNG STREET , BALWYN VIC 3103

Office(s) held: Director, appointed 04-02-2021
 Secretary, appointed 04-02-2021

Company share structure

Share class	Share description	Number issued	Total amount paid	Total amount unpaid
ORD	ORDINARY	2	2.00	0.00

Members

MASE , MIYUKI 7 METUNG STREET , BALWYN VIC 3103

Share class	Total number held	Fully paid	Beneficially held
ORD	1	Yes	Yes

WU , LIONEL 7 METUNG STREET , BALWYN VIC 3103

Share class	Total number held	Fully paid	Beneficially held
ORD	1	Yes	Yes

Document history

These are the documents most recently received by ASIC from this organisation.

Received	Number	FormDescription	Status
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10-02-2022	031511260	902	SUPPLEMENTARY DOCUMENT	Processed and imaged
03-02-2021	4EAA97073	201	APPLICATION FOR INCORPORATION (DIVN 1)	Processed and imaged

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DEED OF APPOINTMENT AND RETIREMENT

Lionel Miyuki Superfund



CASTLE LEGAL PTY LTD
Suite 2, Ground Floor
651 Doncaster Road
DONCASTER VIC 3108
Telephone: (03) 9899 9300
Facsimile : (03) 9899 6006
Email : castle@castlelegal.com.au

4 February, 2021

DEED OF APPOINTMENT AND RETIREMENT

This Deed of Appointment and Retirement (referred to as this Deed) is made on the date set out in the First Schedule

PARTIES

Between The party described in the Second Schedule (referred to as the Retiring Trustees)

and The party described in the Third Schedule (referred to as the New Trustee)

and The party described in the Fourth Schedule (referred to as the Members)

BACKGROUND

- A. By a deed dated 13 July, 2020 (referred to as the Original Trust Deed) a superannuation fund was created known as the Lionel Miyuki Superfund (referred to as the Fund).
- B. The Retiring Trustees have continuously held such office up to and including the date hereof.
- C. By Clause 9.2 of the Original Trust Deed the power of appointment of a new trustee in the place of an existing trustee is vested in the trustee, with the consent of the members.
- D. The New Trustee is not by virtue of the provisions of the Original Trust Deed or by law precluded from assuming office as trustee of the Fund.
- E. The Retiring Trustees have indicated their desire to retire as trustees of the Fund.
- F. The New Trustee has agreed to join in this Deed to accept appointment as trustee of the Fund, having previously tendered its Consent to Act as Trustee of the Fund.
- G. The Members have agreed to join in this Deed to accept the resignation of the Retiring Trustees and to signify their consent to the appointment of the New Trustee as trustee of the Fund.
- H. The Retiring Trustees, the New Trustee and the Members are satisfied that the provision of benefits to which members are absolutely entitled at the date hereof under the Original Trust Deed will not be diminished or detrimentally affected by this Deed save as is required or permitted by law.

THE PARTIES HEREBY AGREE:

SECTION 1 – RETIRING TRUSTEES

1. Retirement of Retiring Trustees

The parties hereby acknowledge that:

- (a) the Retiring Trustees have satisfied the requirements of Clause 10.1(c) of the Original Trust Deed and their resignation will become effective when this Deed is signed by all parties;
 - (b) the Members hereby accept the resignation of the Retiring Trustees as trustees of the Fund.
-

2. Covenant by Retiring Trustees

The Retiring Trustees covenant that they will do all things necessary to transfer legal title to the assets of the Fund to the New Trustee and sign all documents and do all things reasonably required to enable the New Trustee to assume and carry out its duties as trustee of the Fund.

3. Release of Retiring Trustees

It is agreed that subject to the provisions of the Original Trust Deed the Retiring Trustees are as and from the execution hereof, discharged from further performance of their obligations and duties as trustee of the Fund.

SECTION 2 – NEW TRUSTEE

4. Appointment of New Trustee

Pursuant to the powers conferred on the Retiring Trustees under Clause 9.2 of the Original Trust Deed, the Retiring Trustees hereby appoint the New Trustee as trustee of the Fund, such appointment to become effective when this Deed is signed by all parties. Upon appointment, the New Trustee will:

- (a) be subject to the obligations and duties of;
- (b) be entitled to exercise the powers of,

the trustee as set out in the Original Trust Deed.

5. Consent of Appointment of New Trustee

Pursuant to the powers conferred on the Members under Clause 9.2 of the Original Trust Deed, the Members hereby consent to the appointment of the New Trustee as trustee of the Fund.

6. Covenants by New Trustee

- (a) The New Trustee covenants that it has not received a benefit of any kind whatsoever out of or in connection with the Fund in relation to its acceptance of the position of trustee of the Fund.
- (b) The New Trustee covenants and agrees that as and from the execution of this Deed it will be bound by and observe and administer the trust powers, discretions and obligations conferred by the Original Trust Deed as if it were named as the trustee.

7. Indemnity by New Trustee for Retiring Trustees

The New Trustee indemnifies the Retiring Trustees against all debts which the Retiring Trustees have incurred and which are unpaid at the time of execution of this Deed by all parties, whilst acting under and in terms of the Original Trust Deed and undertakes and agrees that the New Trustee will pay and discharge all such debts out of the assets of the Fund in accordance with the terms of credit or otherwise under which such debts were incurred.

SECTION 3 - MISCELLANEOUS

8. Effective Date

This Deed shall for all purposes be deemed to have been executed by all parties on the date of this Deed and the resignation of the Retiring Trustees and the appointment of the New Trustee is deemed to be effective on the date of this Deed.

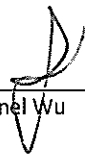
9. Applicable Law

This Deed shall be governed by and construed under the laws of the State of Victoria and the parties submit to the non-exclusive jurisdiction of the courts of Victoria and any court hearing appeals from those courts.

EXECUTED AS A DEED

Retiring Trustees

SIGNED, SEALED and DELIVERED by
the said LIONEL WU in the presence
of:

} 

Lionel Wu



Witness

SIGNED, SEALED and DELIVERED by
the said MIYUKI MASE in the presence
of:

} 真瀬 美由希

Miyuki Mase



Witness

New Trustee

EXECUTED by MASEHEROES
PROPRIETARY LIMITED, ACN 647 653
361, in accordance with the *Corporations
Act 2001* (Cth):



DIRECTOR

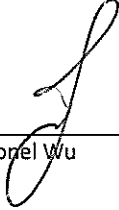
真瀬 美由希

DIRECTOR/SECRETARY

Members

SIGNED, SEALED and DELIVERED by
the said LIONEL WU in the presence
of:

}



Lionel Wu



Witness

SIGNED, SEALED and DELIVERED by
the said MIYUKI MASE in the presence
of:

}



Miyuki Mase



Witness

SCHEDULES

First Schedule	Date	4 February, 2021
Second Schedule	Retiring Trustees	Lionel Wu of 7 Metung Street, Balwyn in the State of Victoria and Miyuki Mase of 7 Metung Street, Balwyn in the State of Victoria
Third Schedule	New Trustee	Maseheroes Proprietary Limited, ACN 647 6S3 361, a company taken to be registered in the State of Victoria and having its registered office located at 7 Metung Street, Balwyn in the said State
Fourth Schedule	Members	Lionel Wu of 7 Metung Street, Balwyn in the State of Victoria and Miyuki Mase of 7 Metung Street, Balwyn in the State of Victoria
