

# SMSF Workpapers Checklist

INFORMATION	<u>Attached</u>	
	YES	N/A
1 Workpapers Checklist	YES	
2 Trial Balance	YES	
3 ASIC Annual statement/Extract	YES	
4 Actuary Cert		N/A
<b>INCOME</b>		
5 RBS		N/A
6 Contributions	YES	
7 Capital Gains	YES	
8 Distributions	YES	
9 Dividends	YES	
10 Interest	YES	
11 Rent		N/A
12 Other	YES	
<b>EXPENSES</b>		
13 Lump Sums	YES	
14 Pensions		N/A
15 Insurance		N/A
16 Accounting	YES	
17 Advisor	YES	
18 Audit	YES	
19 Bank Fees		N/A
20 Depreciation		N/A
21 Interest Paid		N/A
22 Investment Expenses/Mgt Fee		N/A
23 Postage Print Stationery		N/A
24 Property Expenses		N/A
25 Advertising		N/A
26 Agent Fee		N/A
27 Amortisation		N/A
28 Council Rates		N/A
29 Insurance		N/A
30 Land Tax		N/A
31 Repairs & Maintenance		N/A
32 Strata levy		N/A
33 Sundry Expenses		N/A
34 Water Rates		N/A
35 Regulatory Fee		N/A
36 SMSF Supervisory levy		N/A
37 Sundry Expenses		N/A
<b>INVESTMENTS</b>		
38 Term Deposits		N/A
39 Properties		N/A
40 Managed Investments		N/A
41 Shares AU	YES	
42 Shares Foreign		N/A

43 Units	YES	
44 Bank Accounts AU	YES	
45 Bank Accounts Foreign		N/A
46 Distribution Receivable	YES	
47 Prepaid Expenses		N/A
48 Sundry Debtors		N/A
49 Unsettled Trades		N/A
<b>LIABILITIES</b>		
50 LRBAS		N/A
51 GST		N/A
52 ITA/ICA	YES	
53 Sundry Creditors		N/A
<b>PERMANENT YEARLY</b>		
54 Variation Deeds		N/A
55 Change of Trustee		N/A
56 Pension Documents		N/A
57 Investment Strategy	YES	
<b>PERMANENT 1st YEAR ONLY</b>		
58 Establishment Deed	YES	
59 ATO Trustee Declarations	YES	
60 Member Applications	YES	
61 BDBN		N/A
62 Previous Pension Documents		N/A
63 Bare Trust Deed		N/A
64 Loan Offer Documents		N/A
65 Pre Existing Lease		N/A
66 Prior Year signed FS	YES	
67 Prior Year signed ITR	YES	
68 Prior Year Audit Report/Mgt Letter	YES	
69 Prior Year ACR		N/A

# Mellowed Superannuation Fund

Trial Balance as at 30 June 2023

Prior Year			Current Year	
Debits	Credits	Description	Debits	Credits
INCOME				
		Contributions		
-	\$5,892.00	Employer	-	-
-	\$155,608.00	Member	-	\$161,668.20
\$248,582.60	-	Market Gains	-	\$143,832.45
-	\$19,413.33	Distributions	-	\$17,446.97
-	\$131,750.64	Dividends	-	\$97,439.95
-	-	Foreign Income	-	\$3,059.78
-	\$71.00	Interest	-	\$4,080.32
-	-	Other Income	-	\$389.86
EXPENSE				
-	-	Lump Sums Paid	\$309,000.00	-
-	-	Accountancy Fee	\$2,915.00	-
-	-	Adviser Fee	\$2,750.00	-
-	-	Auditor Fee	\$385.00	-
\$480.00	-	Fund Administration Fee	-	-
\$9,902.41	-	Investment Management Fee	-	-
-	-	Regulatory Fees	\$59.00	-
-	-	SMSF Supervisory Levy	\$259.00	-
INCOME TAX				
-	\$21,188.56	Income Tax Expense	\$523.03	-
PROFIT & LOSS CLEARING ACCOUNT				
\$74,958.52	-	Profit & Loss Clearing Account	\$112,026.50	-
ASSETS				
\$1,693,842.02	-	Shares in Listed Companies	\$1,795,450.39	-
\$172,403.44	-	Stapled Securities	\$174,547.00	-
\$445,424.07	-	Units In Listed Unit Trusts	\$483,792.68	-
\$8,179.46	-	Cash At Bank	\$72.17	-
\$10,350.73	-	Receivables	\$9,582.28	-
-	-	Deferred Tax Assets	\$32,556.40	-
\$21,188.56	-	Current Tax Assets	\$12,550.01	-
LIABILITIES				
-	-	Deferred Tax Liability	-	\$45,136.15
MEMBER ENTITLEMENTS				
-	\$1,371,801.64	Mr John Hellawell	-	\$1,351,482.15
-	\$979,586.64	Mrs Margaret Dwyer	-	\$1,111,932.63
\$2,685,311.81	\$2,685,311.81		\$2,936,468.46	\$2,936,468.46

## Company Details

<b>ACN</b> 153 862 063	<b>Company Type</b> Proprietary - Superannuation Trustee Company (PSTC) Limited By Shares	<b>SMSF Trustee</b> YES	<b>Company Class</b> SHARES	<b>Reference Number</b>
<b>Date of incorporation</b> 21/10/2011	<b>Home Unit Co</b> NO	<b>State of Registration</b> Queensland	<b>Non Profit Co</b> NO	<b>Family Group</b>

## Company Addresses

<b>Registered Office</b> 'WESTWOOD GROUP' LEVEL 1 170 ROBERTSON STREET, FORTITUDE VALLEY, QLD 4006	<b>Business Address</b> 193 SIMPSONS ROAD, BARDON, QLD 4065
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## Officers

<b>Margaret Anne Dwyer (Director)</b>		
<b>Address</b> 193 SIMPSONS ROAD, BARDON, QLD 4065		
<b>Date of Birth</b> 24/08/1964	<b>Place of Birth</b> NAMBOUR, QLD	<b>Appointment Date</b> DIR - 21/10/2011

<b>John Francis Hellawell (Director and Secretary)</b>		
<b>Address</b> 193 SIMPSONS ROAD, BARDON, QLD 4065		
<b>Date of Birth</b> 15/06/1964	<b>Place of Birth</b> TOOWOOMBA, QLD	<b>Appointment Date</b> DIR - 21/10/2011, SEC - 21/10/2011

## Issued Capital

Share Class	Share Code	Number of Shares Issued	Paid Up Value	Unpaid Value
ORD	ORDINARY SHARES	2	\$2.00	\$0.00

## Members

Member	Beneficial Owner	Number Of Shares
Margaret Anne Dwyer 193 SIMPSONS ROAD, BARDON, QLD 4065	B/O	1 ORD
John Francis Hellawell 193 SIMPSONS ROAD, BARDON, QLD 4065	B/O	1 ORD



# Mellowed Superannuation Fund

## Contribution Caps

### For the Period From 1 July 2022 to 30 June 2023

**Mr John Hellawell**

**Date of Birth:** 15 Jun 1964 Contribution confirmed  
**Age:** 59 (at 30/06/2023)  
**Status:** Member may be eligible for the bring forward rule, certain conditions apply

#### Contributions Summary

Prior Year Contributions		Non-Concessional	
The 'Bring Forward Rule' was NOT triggered in the previous 2 years			
3-year cap in effect from previous years			\$N/A
Total non-concessional contributions in previous 2 years			\$N/A
Current Year Contributions	Note	Concessional	Non-Concessional
Caps	1,2	\$27,500.00	\$110,000.00
Cumulative Available Unused Cap	3	\$0.00	\$0.00
Contributions made (to this fund)	4	\$27,500.00	\$110,000.00
Contributions made (to other funds)		\$0.00	\$0.00
Contributions as allocated		\$27,500.00	\$110,000.00
Amount above caps	5	\$0.00	\$0.00
Available		\$0.00	\$0.00

#### Notes

- 1 . 'Bring Forward Rule' MAY be triggered this year
- 2 . Non-concessional cap shown applies to current year only
- 3 . Total Superannuation Balance was \$500,000 or more at 30 June 2022, member not eligible to make catch-up concessional contributions
- 4 . Excludes any unmatched deposits
- 5 . Any excess concessional contributions are treated as non-concessional

#### Contributions Breakdown

<u>Income Type</u>	<u>Contribution Type</u>	<u>Amount</u>
<b>Concessional</b>	Employer	\$0.00
	Personal	\$27,500.00
	Family and friends	\$0.00
	Foreign superannuation fund	\$0.00
	Transfers from reserve	\$0.00
	<b>Contributions as allocated</b>	<b>\$27,500.00</b>
<b>NonConcessional</b>	Personal	\$110,000.00
	Spouse	\$0.00
	Child	\$0.00
	Transfers from reserve	\$0.00
	Foreign superannuation fund	\$0.00
	<b>Contributions as allocated</b>	<b>\$110,000.00</b>
<b>Other</b>	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
<b>Total Other contributions</b>		<b>\$0.00</b>

#### Transactions

Date	Contribution Type	Concessional	Non-Concessional	Other	Source
20/03/2023	Personal	\$27,500.00			manual
20/03/2023	Personal		\$110,000.00		manual
<b>Totals:</b>		<b>\$27,500.00</b>	<b>\$110,000.00</b>		

**Mellowed Superannuation Fund**  
**Contribution Caps**  
**For the Period From 1 July 2022 to 30 June 2023**

**Mrs Margaret Dwyer**

**Date of Birth:** 24 Aug 1964  
**Age:** 58 (at 30/06/2023)  
**Status:** Member may be eligible for the bring forward rule, certain conditions apply

**Contributions Summary**

<b>Prior Year Contributions</b>		<b>Non-Concessional</b>	
The 'Bring Forward Rule' was NOT triggered in the previous 2 years			
3-year cap in effect from previous years			\$N/A
Total non-concessional contributions in previous 2 years			\$N/A
<b>Current Year Contributions</b>	<b>Note</b>	<b>Concessional</b>	<b>Non-Concessional</b>
Caps	1	\$27,500.00	\$0.00
Cumulative Available Unused Cap	2	\$0.00	\$0.00
Contributions made (to this fund)	3	\$24,168.20	\$0.00
Contributions made (to other funds)		\$0.00	\$0.00
Contributions as allocated		\$24,168.20	\$0.00
Amount above caps	4	\$0.00	\$0.00
Available		\$3,331.80	\$0.00

**Notes**

- 1 . Total Superannuation Balance was \$1.7 million or more at 30 June 2022, member not eligible to make Non-Concessional Contributions
- 2 . Total Superannuation Balance was \$500,000 or more at 30 June 2022, member not 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>
<b>Concessional</b>	Employer	\$0.00
	Personal	\$24,168.20
	Family and friends	\$0.00
	Foreign superannuation fund	\$0.00
	Transfers from reserve	\$0.00
	<b>Contributions as allocated</b>	<b>\$24,168.20</b>
<b>NonConcessional</b>	Personal	\$0.00
	Spouse	\$0.00
	Child	\$0.00
	Transfers from reserve	\$0.00
	Foreign superannuation fund	\$0.00
	<b>Contributions as allocated</b>	<b>\$0.00</b>
<b>Other</b>	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
<b>Total Other contributions</b>		<b>\$0.00</b>

**Transactions**

<b>Date</b>	<b>Contribution Type</b>	<b>Concessional</b>	<b>Non-Concessional</b>	<b>Other</b>	<b>Source</b>
20/03/2023	Personal	\$23,074.20			manual
21/06/2023	Personal	\$1,094.00			manual
<b>Totals:</b>		<b>\$24,168.20</b>			

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**Mellowed Superannuation Fund**  
**Contribution Caps**  
**For the Period From 1 July 2022 to 30 June 2023**

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# Transaction Summary

1 JULY 2022 - 30 JUNE 2023



MELLOWED PTY LTD <MELLOWED SUPER FUND A/C>

SHARES - 4591221 - HIN 59844717

Total Buys and Sells	2022 - 2023 Financial Year
Total Buys (inc. Brokerage + GST)	\$91,290.83
Total Sells (inc. Brokerage + GST)	\$260,721.14

## AKE - ALLKEM LIMITED FPO (ORDINARY FULLY PAID)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
25-Nov-2022	Buy	750	\$13.3800	\$10,035.00	\$29.95	\$2.72	138999341	\$10,064.95
Sub Total					\$29.95	\$2.72		\$10,064.95

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

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
21-Sep-2022	Sell	-1,780	\$38.0400	-\$67,711.20	\$81.26	\$7.39	137224817	-\$67,629.94
Sub Total					\$81.26	\$7.39		-\$67,629.94

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

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
21-Sep-2022	Sell	-550	\$95.3383	-\$52,436.09	\$62.92	\$5.72	137225812	-\$52,373.17
Sub Total					\$62.92	\$5.72		-\$52,373.17

## IJR - ISHARES SMALL-CAP ETF UNITS (ISHARES S&P SMALL-CAP ETF)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
21-Sep-2022	Sell	-150	\$141.0100	-\$21,151.50	\$29.95	\$2.72	137219447	-\$21,121.55
Sub Total					\$29.95	\$2.72		-\$21,121.55

## IOO - ISHS GLOBAL 100 ETF ETF UNITS (ISHARES GLOBAL 100 ETF)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
21-Sep-2022	Sell	-100	\$95.1711	-\$9,517.11	\$19.95	\$1.81	137219792	-\$9,497.16
Sub Total					\$19.95	\$1.81		-\$9,497.16

## IVV - ISHARES S&P 500 ETF ETF UNITS (ISHARES S&P 500 ETF)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
21-Sep-2022	Sell	-61	\$580.3900	-\$35,403.79	\$42.48	\$3.86	137219846	-\$35,361.31
Sub Total					\$42.48	\$3.86		-\$35,361.31

## LTR - LIONTOWN RESOURCES FPO (ORDINARY FULLY PAID)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
22-Nov-2022	Buy	7,250	\$2.0700	\$15,007.50	\$29.95	\$2.72	138892579	\$15,037.45

# Transaction Summary

1 JULY 2022 - 30 JUNE 2023



## LTR - LIONTOWN RESOURCES FPO (ORDINARY FULLY PAID)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
22-Nov-2022	Buy	7,250	\$2.0579	\$14,919.87	\$29.95	\$2.72	138892800	\$14,949.82
Sub Total					\$59.90	\$5.44		\$29,987.27

## MIN - MINERAL RESOURCES. FPO (ORDINARY FULLY PAID)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
25-Nov-2022	Buy	250	\$82.7350	\$20,683.76	\$29.95	\$2.72	138999210	\$20,713.71
Sub Total					\$29.95	\$2.72		\$20,713.71

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

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
12-Oct-2022	Sell	-2,511	\$29.8000	-\$74,827.80	\$89.79	\$8.16	137769489	-\$74,738.01
Sub Total					\$89.79	\$8.16		-\$74,738.01

## PLL - PIEDMONT LITHIUM INC CDI 100:1 (CHESS DEPOSITARY INTERESTS 100:1)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
25-Nov-2022	Buy	12,000	\$.8550	\$10,260.00	\$29.95	\$2.72	138999407	\$10,289.95
Sub Total					\$29.95	\$2.72		\$10,289.95

## PLS - PILBARA MIN LTD FPO (ORDINARY FULLY PAID)

Date	Type	Quantity	Unit Price	Trade Value	Brokerage+GST	GST	CNote	Total Value
25-Nov-2022	Buy	4,500	\$4.4900	\$20,205.00	\$29.95	\$2.72	138998987	\$20,234.95
Sub Total					\$29.95	\$2.72		\$20,234.95

**Mellowed Superannuation Fund**  
**Realised Capital Gains**  
**For the period from 1 July 2022 to 30 June 2023**

		Accounting Treatment				Taxation Treatment							
		Quantity	Proceeds	Excess Tax Value*	Original Cost	Accounting Profit/(Loss)	Cost Base Calculation		Capital Gains Calculation				
							Adjusted	Reduced	Indexation	Discounted	Other	Deferred	Capital Loss
<u>Listed Derivatives Market</u>													
Australia And New Zealand Banking Group Limited - Rights-Appsclose 15Aug2022 Us Prohibited (ASX:ANZR)													
25/08/2022	Sale	378.00	0.00		0.00		0.00			0.00	0.00		
		378.00	0.00		0.00		0.00			0.00	0.00	0.00	
<u>Listed Derivatives Market</u>													
Total													
<u>Listed Securities Market</u>													
ANZ Group Holdings Limited - Ordinary Fully Paid Deferred Settlement (ASX:ANZDA)													
03/01/2023	Sale	6,048.00	0.00		0.00		0.00				0.00		
		6,048.00	0.00		0.00		0.00				0.00	0.00	
ANZ Group Holdings Limited (ASX:ANZ)													
03/01/2023	Sale	6,048.00	0.00		143,488.54	(143,488.54)		143,488.54					143,488.54
		6,048.00	0.00		143,488.54	(143,488.54)		143,488.54				0.00	143,488.54
BHP Group Limited (ASX:BHP)													
26/09/2022	Sale	1,780.00	67,629.94		81,077.88	(13,447.94)		81,077.88					13,447.94
		1,780.00	67,629.94		81,077.88	(13,447.94)		81,077.88				0.00	13,447.94
Commonwealth Bank Of Australia. (ASX:CBA)													
26/09/2022	Sale	550.00	52,373.17		60,460.22	(8,087.05)		60,460.22					8,087.05
		550.00	52,373.17		60,460.22	(8,087.05)		60,460.22				0.00	8,087.05
Ishares Core MSCI World Ex Aus Esg (AUD Hed) ETF - Ishares Core MSCI World Ex Aus Esg (AUD Hed) ETF (ASX:IHWL)													
30/06/2023	Dist	0.00	0.00		0.00						3.89		
		0.00	0.00		0.00						3.89	0.00	
Ishares Global 100 ETF - Ishares Global 100 ETF (ASX:IOO)													
26/09/2022	Sale	100.00	9,497.16		9,934.95	(437.79)		9,934.95					437.79
		100.00	9,497.16		9,934.95	(437.79)		9,934.95				0.00	437.79
Ishares S&P 500 ETF - Ishares S&P 500 ETF (ASX:IVV)													
26/09/2022	Sale	61.00	35,361.31		36,973.08	(1,611.77)		36,973.08					1,611.77
		61.00	35,361.31		36,973.08	(1,611.77)		36,973.08				0.00	1,611.77

**Mellowed Superannuation Fund**  
**Realised Capital Gains**  
**For the period from 1 July 2022 to 30 June 2023**

		Accounting Treatment				Taxation Treatment					
		Quantity	Proceeds	Excess Tax Value*	Original Cost	Accounting Profit/(Loss)	Cost Base Calculation		Capital Gains Calculation		
							Adjusted	Reduced	Indexation	Discounted	Other
										Deferred	Capital Loss
<b><u>Listed Securities Market</u></b>											
<b>Ishares S&amp;P Small-Cap ETF - Ishares S&amp;P Small-Cap ETF (ASX:IJR)</b>											
26/09/2022	Sale	150.00	21,121.55		24,016.45	(2,894.90)		24,016.45			
		150.00	21,121.55		24,016.45	(2,894.90)		24,016.45		0.00	2,894.90
<b>Ishares S&amp;P/ASX Small Ordinaries ETF - Ishares S&amp;P/ASX Small Ordinaries ETF (ASX:ISO)</b>											
30/06/2023	Dist	0.00	0.00		0.00				89.34		
		0.00	0.00		0.00				89.34	0.00	
<b>Lendlease Group - Fully Paid Ordinary/Units Stapled Securities (ASX:LLC)</b>											
30/06/2023	Dist	0.00	0.00		0.00				0.29		
30/06/2023	Dist	0.00	0.00		0.00				0.39		
		0.00	0.00		0.00				0.68	0.00	
<b>National Australia Bank Limited (ASX:NAB)</b>											
14/10/2022	Sale	2,511.00	74,738.01		79,474.30	(4,736.29)	22,921.67	56,552.63		592.08	5,328.37
		2,511.00	74,738.01		79,474.30	(4,736.29)	22,921.67	56,552.63		592.08	5,328.37
<b>Transurban Group - Fully Paid Ordinary/Units Stapled Securities (ASX:TCL)</b>											
30/06/2023	Dist	0.00	0.00		0.00				4.70		
30/06/2023	Dist	0.00	0.00		0.00				5.42		
		0.00	0.00		0.00				10.12	0.00	
<b>Listed Securities Market Total</b>			260,721.14		435,425.42	(174,704.28)	22,921.67	412,503.75	100.14	595.97	0.00
<b>Grand Total</b>			<b>260,721.14</b>		<b>435,425.42</b>	<b>(174,704.28)</b>	<b>22,921.67</b>	<b>412,503.75</b>	<b>100.14</b>	<b>595.97</b>	<b>0.00</b>

\* Where there is an Excess Tax Value Amount, the Accounting Profit/(Loss) figure takes account of this. Accounting Profit/(Loss) equals Proceeds less Excess Tax Value less Original Cost.

**Mellowed Superannuation Fund**  
**Realised Capital Gains**  
For the period from 1 July 2022 to 30 June 2023

**Capital Gains Tax Return Summary**

	Indexation	Discount	Other	Deferred	Total Capital Gains	Capital Losses
<b>Current Year Capital Gains</b>						
Shares & Units - Listed Shares	0.00	0.00	592.00	0.00	592.00	170,351.00
Shares & Units - Other Shares	0.00	0.00	0.00	0.00	0.00	0.00
Shares & Units - Listed Trusts	0.00	0.00	0.00	0.00	0.00	4,944.00
Shares & Units - Other Units	0.00	0.00	0.00	0.00	0.00	0.00
Australian Real Estate	0.00	0.00	0.00	0.00	0.00	0.00
Other Real Estate	0.00	0.00	0.00	0.00	0.00	0.00
Collectables	0.00	0.00	0.00	0.00	0.00	0.00
Other CGT Assets & Other CGT Events	0.00	0.00	0.00	0.00	0.00	0.00
Distributed Capital Gains from Trusts	0.00	100.00	3.00	0.00	103.00	0.00
	<u>0.00</u>	<u>100.00</u>	<u>595.00</u>	<u>0.00</u>	<u>695.00</u>	<u>175,295.00</u>
<b>Capital Losses Applied</b>						
Current Year	0.00	100.00	595.00	0.00	695.00	
Prior Years	0.00	0.00	0.00	0.00	0.00	
	<u>0.00</u>	<u>100.00</u>	<u>595.00</u>	<u>0.00</u>	<u>695.00</u>	
<b>Net Capital Gains</b>						
Net Gain after applying losses	0.00	0.00	0.00	0.00	0.00	
Discount applicable		0.00				
Net Gain after applying discount	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	



**Mellowed Superannuation Fund**  
**Distribution Reconciliation Report**  
For the period 1 July 2022 to 30 June 2023

Net Distribution	Australian Income			Other Non-Assessable Amounts			Foreign Income			Capital Gains				AMIT	Gross Distribution	
	NPP Income	Franking Credits	Withholding Tax	Tax Exempt	Tax Free	Tax Deferred	Capital Returns	Assesable Amounts	Foreign Tax Credits	Discounted Capital Gains	CGT Concession Amount	Indexed Capital Gains	Other Capital Gains	Net Cost Base Increase/ (Decrease)	Accounting	Tax
<b><u>Listed Securities Market</u></b>																
Ishares Global 100 AUD Hedged ETF - Ishares Global 100 AUD Hedged ETF (ASX:IHOO)																
2,464.05	0.00	0.00	0.00	2,464.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,464.05)	2,464.05	0.00
Ishares S&P 500 AUD Hedged ETF - Ishares S&P 500 AUD Hedged ETF (ASX:IHVV)																
1,066.81	0.00	0.00	0.00	1,066.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,066.81)	1,066.81	0.00
Ishares Core MSCI World Ex Aus Esg (AUD Hed) ETF - Ishares Core MSCI World Ex Aus Esg (AUD Hed) ETF (ASX:IHWL)																
1,465.92	0.00	0.00	0.00	1,462.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.89	(1,462.03)	1,465.92	0.00
Ishares Core S&P/ASX 200 ETF - Ishares Core S&P/ASX 200 ETF (ASX:IOZ)																
4,535.10	4,339.98	1,604.53	0.00	96.17	0.00	0.00	0.00	98.95	6.02	0.00	0.00	0.00	0.00	618.24	4,541.12	5,944.51
Ishares S&P/ASX Small Ordinaries ETF - Ishares S&P/ASX Small Ordinaries ETF (ASX:ISO)																
475.31	637.73	254.78	420.00	105.84	0.00	0.00	0.00	62.40	12.73	44.67	44.67	0.00	0.00	(105.84)	908.04	892.51
Lendlease Group - Fully Paid Ordinary/Units Stapled Securities (ASX:LLC)																
260.91	137.76	0.00	0.00	55.11	0.00	0.00	0.00	67.36	7.94	0.34	0.34	0.00	0.00	(55.11)	268.85	137.76
National Storage REIT - Fully Paid Ordinary/Units Stapled Securities (ASX:NSR)																
3,185.06	963.78	0.00	0.00	2,186.72	0.00	0.00	0.00	34.56	0.00	0.00	0.00	0.00	0.00	(2,186.72)	3,185.06	963.78
Transurban Group - Fully Paid Ordinary/Units Stapled Securities (ASX:TCL)																
3,547.12	1,629.99	3.19	0.00	1,907.01	0.00	0.00	0.00	0.00	0.00	5.06	5.06	0.00	0.00	(1,907.01)	3,547.12	1,633.18
17,000.28	7,709.24	1,862.50	420.00	9,343.74	0.00	0.00	0.00	263.27	26.69	50.07	50.07	0.00	3.89	(8,629.33)	17,446.97	9,571.74
17,000.28	7,709.24	1,862.50	420.00	9,343.74	0.00	0.00	0.00	263.27	26.69	50.07	50.07	0.00	3.89	(8,629.33)	17,446.97	9,571.74

**Mellowed Superannuation Fund**  
**Distribution Reconciliation Report**  
**For the period 1 July 2022 to 30 June 2023**

Net Distribution	Australian Income			Other Non-Assessable Amounts				Foreign Income		Capital Gains				AMIT	Gross Distribution	
	NPP Income	Franking Credits	Withholding Tax	Tax Exempt	Tax Free	Tax Deferred	Capital Returns	Assesable Amounts	Foreign Tax Credits	Discounted Capital Gains	CGT Concession Amount	Indexed Capital Gains	Other Capital Gains	Net Cost Base	Accounting	Tax
														Increase/ (Decrease)		

**Reconciliation**

	Australian Income			Other Non-Assessable Amounts			Foreign Income		Capital Gains				Gross Distribution	
	NPP Income	Franking Credits		Tax Exempt	Tax Free	Tax Deferred	Assesable Amounts	Foreign Tax Credits	Disc. Capital Gains	CGT Concession Amount	Indexed Capital Gains	Other Capital Gains	Accounting	Tax
Gross Accounting Distribution	7,709.24	-		9,343.74	-	-	263.27	26.69	50.07	50.07	-	3.89	17,446.97	-
Gross Tax Distribution	7,709.24	1,862.50		-	-	-	-	-	-	-	-	-	-	9,571.74
Net Foreign Income	-	-		-	-	-	263.27	26.69	-	-	-	-	-	289.96
Net Distributed Capital Gain	-	-		-	-	-	-	-	100.14	N/A	-	3.89	-	104.03

## iShares Global 100 AUD Hedged ETF

ARSN 602 618 744  
BlackRock Investment Management (Australia) Limited  
ABN 13 006 165 975 AFSL 230523

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029359 000 IH00



MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

TFN/ABN Status: Quoted  
Holder Identification Number (HIN)

HIN WITHHELD

### ATTRIBUTION MANAGED INVESTMENT TRUST MEMBER ANNUAL TAX STATEMENT FOR YEAR ENDED 30 JUNE 2023

The following tax return items are valid for Australian resident individual unitholders only.

PART A – SUMMARY OF 2023 TAX RETURN (SUPPLEMENTARY SECTION) ITEMS			
Item	Tax Return Label	Tax Attribution Amount	
Share of non-primary production income	13U		\$0.00
Franked distributions from trusts	13C		\$0.00
Share of franking credits from franked dividends	13Q		\$0.00
Share of credit for TFN amounts withheld	13R		\$0.00
Share of credit for foreign resident withholding amounts	13A		\$0.00
Net capital gain	18A		\$0.00
Total current year capital gains	18H		\$0.00
Assessable foreign source income	20E		\$0.00
Other net foreign source income	20M		\$0.00
Foreign income tax offset	20O		\$0.00
PART B – COMPONENTS OF DISTRIBUTION			
Item	Cash Distribution	Tax Paid/Offsets	Tax Attribution
<b>Australian income</b>			
Unfranked distributions			\$0.00
Unfranked CFI distributions			\$0.00
Interest (subject to non resident WHT)			\$0.00
Interest (not subject to non resident WHT)			\$0.00
Other income - clean building MIT income			\$0.00
Other income - excluded from NCMI			\$0.00
Other income - NCMI			\$0.00
Other income			\$0.00
<b>Non primary production income</b>			<b>\$0.00</b>
<b>Franked distributions</b>		<b>\$0.00</b>	<b>\$0.00</b>
<b>Capital gains</b>			
Discounted capital gains TAP - clean building MIT income			\$0.00
Discounted capital gains TAP - excluded from NCMI			\$0.00
Discounted capital gains TAP - NCMI			\$0.00
Discounted capital gains TAP			\$0.00
Discounted capital gains NTAP			\$0.00
Capital gains – other method TAP - clean building MIT income			\$0.00
Capital gains – other method TAP - excluded from NCMI			\$0.00
Capital gains – other method TAP - NCMI			\$0.00
Capital gains – other method TAP			\$0.00
Capital gains – other method NTAP			\$0.00
<b>Net capital gain</b>			<b>\$0.00</b>
AMIT CGT gross up amount			\$0.00
<b>Total current year capital gains</b>			<b>\$0.00</b>
<b>Foreign income</b>			
<b>Assessable foreign source income</b>		<b>\$0.00</b>	<b>\$0.00</b>
<b>Other non-assessable amounts</b>			
<b>Non-assessable non-exempt amount</b>			<b>\$0.00</b>
<b>Gross amount</b>	<b>\$2,464.05</b>		<b>\$0.00</b>
AMIT cost base net amount - excess (reduce cost base)			\$2,464.05
AMIT cost base net amount - shortfall (increase cost base)			\$0.00
Less TFN amounts withheld	\$0.00		
Less non-resident withholding tax			
- Interest / dividend amounts withheld	\$0.00		
- Fund payment amounts withheld	\$0.00		
<b>Net cash distribution</b>	<b>\$2,464.05</b>		

To assist you in completing your tax return, you may refer to the iShares tax booklet available here:

<https://www.blackrock.com/au/individual/literature/tax-information/australian-tax-booklet-for-australian-domiciled-ishares-etfs-en-au.pdf>

## iShares S&P 500 AUD Hedged ETF

ARSN 602 618 691  
BlackRock Investment Management (Australia) Limited  
ABN 13 006 165 975 AFSL 230523

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029358 000 IHVV



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<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

TFN/ABN Status: Quoted  
Holder Identification Number (HIN)

HIN WITHHELD

### ATTRIBUTION MANAGED INVESTMENT TRUST MEMBER ANNUAL TAX STATEMENT FOR YEAR ENDED 30 JUNE 2023

The following tax return items are valid for Australian resident individual unitholders only.

#### PART A – SUMMARY OF 2023 TAX RETURN (SUPPLEMENTARY SECTION) ITEMS

Item	Tax Return Label	Tax Attribution Amount
Share of non-primary production income	13U	\$0.00
Franked distributions from trusts	13C	\$0.00
Share of franking credits from franked dividends	13Q	\$0.00
Share of credit for TFN amounts withheld	13R	\$0.00
Share of credit for foreign resident withholding amounts	13A	\$0.00
Net capital gain	18A	\$0.00
Total current year capital gains	18H	\$0.00
Assessable foreign source income	20E	\$0.00
Other net foreign source income	20M	\$0.00
Foreign income tax offset	20O	\$0.00

#### PART B – COMPONENTS OF DISTRIBUTION

Item	Cash Distribution	Tax Paid/Offsets	Tax Attribution
<b>Australian income</b>			
Unfranked distributions			\$0.00
Unfranked CFI distributions			\$0.00
Interest (subject to non resident WHT)			\$0.00
Interest (not subject to non resident WHT)			\$0.00
Other income - clean building MIT income			\$0.00
Other income - excluded from NCMI			\$0.00
Other income - NCMI			\$0.00
Other income			\$0.00
<b>Non primary production income</b>			<b>\$0.00</b>
<b>Franked distributions</b>		<b>\$0.00</b>	<b>\$0.00</b>
<b>Capital gains</b>			
Discounted capital gains TAP - clean building MIT income			\$0.00
Discounted capital gains TAP - excluded from NCMI			\$0.00
Discounted capital gains TAP - NCMI			\$0.00
Discounted capital gains TAP			\$0.00
Discounted capital gains NTAP			\$0.00
Capital gains – other method TAP - clean building MIT income			\$0.00
Capital gains – other method TAP - excluded from NCMI			\$0.00
Capital gains – other method TAP - NCMI			\$0.00
Capital gains – other method TAP			\$0.00
Capital gains – other method NTAP			\$0.00
<b>Net capital gain</b>			<b>\$0.00</b>
AMIT CGT gross up amount			\$0.00
<b>Total current year capital gains</b>			<b>\$0.00</b>
<b>Foreign income</b>			
<b>Assessable foreign source income</b>		<b>\$0.00</b>	<b>\$0.00</b>
<b>Other non-assessable amounts</b>			
<b>Non-assessable non-exempt amount</b>			<b>\$0.00</b>
<b>Gross amount</b>	<b>\$1,066.81</b>		<b>\$0.00</b>
AMIT cost base net amount - excess (reduce cost base)			\$1,066.81
AMIT cost base net amount - shortfall (increase cost base)			\$0.00
Less TFN amounts withheld	\$0.00		
Less non-resident withholding tax			
- Interest / dividend amounts withheld	\$0.00		
- Fund payment amounts withheld	\$0.00		
<b>Net cash distribution</b>	<b>\$1,066.81</b>		

To assist you in completing your tax return, you may refer to the iShares tax booklet available here:

<https://www.blackrock.com/au/individual/literature/tax-information/australian-tax-booklet-for-australian-domiciled-ishares-etfs-en-au.pdf>



029357 000 IHWL



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193 SIMPSONS RD  
BARDON QLD 4065

TFN/ABN Status: Quoted  
**Holder Identification Number (HIN)**

**HIN WITHHELD**

**ATTRIBUTION MANAGED INVESTMENT TRUST MEMBER ANNUAL TAX STATEMENT FOR YEAR ENDED 30 JUNE 2023**

The following tax return items are valid for Australian resident individual unitholders only.

**PART A – SUMMARY OF 2023 TAX RETURN (SUPPLEMENTARY SECTION) ITEMS**

Item	Tax Return Label	Tax Attribution Amount
Share of non-primary production income	13U	\$0.00
Franked distributions from trusts	13C	\$0.00
Share of franking credits from franked dividends	13Q	\$0.00
Share of credit for TFN amounts withheld	13R	\$0.00
Share of credit for foreign resident withholding amounts	13A	\$0.00
Net capital gain	18A	\$3.89
Total current year capital gains	18H	\$3.89
Assessable foreign source income	20E	\$0.00
Other net foreign source income	20M	\$0.00
Foreign income tax offset	20O	\$0.00

**PART B – COMPONENTS OF DISTRIBUTION**

Item	Cash Distribution	Tax Paid/Offsets	Tax Attribution
<b>Australian income</b>			
Unfranked distributions			\$0.00
Unfranked CFI distributions			\$0.00
Interest (subject to non resident WHT)			\$0.00
Interest (not subject to non resident WHT)			\$0.00
Other income - clean building MIT income			\$0.00
Other income - excluded from NCMI			\$0.00
Other income - NCMI			\$0.00
Other income			\$0.00
<b>Non primary production income</b>			<b>\$0.00</b>
<b>Franked distributions</b>		<b>\$0.00</b>	<b>\$0.00</b>
<b>Capital gains</b>			
Discounted capital gains TAP - clean building MIT income			\$0.00
Discounted capital gains TAP - excluded from NCMI			\$0.00
Discounted capital gains TAP - NCMI			\$0.00
Discounted capital gains TAP			\$0.00
Discounted capital gains NTAP			\$0.00
Capital gains – other method TAP - clean building MIT income			\$0.00
Capital gains – other method TAP - excluded from NCMI			\$0.00
Capital gains – other method TAP - NCMI			\$0.00
Capital gains – other method TAP			\$0.00
Capital gains – other method NTAP			\$3.89
<b>Net capital gain</b>			<b>\$3.89</b>
AMIT CGT gross up amount			\$0.00
<b>Total current year capital gains</b>			<b>\$3.89</b>
<b>Foreign income</b>			
<b>Assessable foreign source income</b>		<b>\$0.00</b>	<b>\$0.00</b>
<b>Other non-assessable amounts</b>			
<b>Non-assessable non-exempt amount</b>			<b>\$0.00</b>
<b>Gross amount</b>	<b>\$1,465.92</b>		<b>\$3.89</b>
AMIT cost base net amount - excess (reduce cost base)			\$1,462.03
AMIT cost base net amount - shortfall (increase cost base)			\$0.00
Less TFN amounts withheld	\$0.00		
Less non-resident withholding tax			
- Interest / dividend amounts withheld	\$0.00		
- Fund payment amounts withheld	\$0.00		
<b>Net cash distribution</b>	<b>\$1,465.92</b>		

To assist you in completing your tax return, you may refer to the iShares tax booklet available here:

<https://www.blackrock.com/au/individual/literature/tax-information/australian-tax-booklet-for-australian-domiciled-ishares-etfs-en-au.pdf>

## iShares S&P/ASX Small Ordinaries ETF

ARSN 146 080 739  
BlackRock Investment Management (Australia) Limited  
ABN 13 006 165 975 AFSL 230523

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013983 000 ISO



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<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

TFN/ABN Status: Not Quoted

Holder Identification Number (HIN)

HIN WITHHELD

### ATTRIBUTION MANAGED INVESTMENT TRUST MEMBER ANNUAL TAX STATEMENT FOR YEAR ENDED 30 JUNE 2023

The following tax return items are valid for Australian resident individual unitholders only.

PART A – SUMMARY OF 2023 TAX RETURN (SUPPLEMENTARY SECTION) ITEMS			
Item	Tax Return Label	Tax Attribution Amount	
Share of non-primary production income	13U		\$165.01
Franked distributions from trusts	13C		\$727.50
Share of franking credits from franked dividends	13Q		\$254.78
Share of credit for TFN amounts withheld	13R		\$420.00
Share of credit for foreign resident withholding amounts	13A		\$0.00
Net capital gain	18A		\$44.67
Total current year capital gains	18H		\$89.34
Assessable foreign source income	20E		\$75.13
Other net foreign source income	20M		\$75.13
Foreign income tax offset	20O		\$12.73
PART B – COMPONENTS OF DISTRIBUTION			
Item	Cash Distribution	Tax Paid/Offsets	Tax Attribution
<b>Australian income</b>			
Unfranked distributions			\$33.69
Unfranked CFI distributions			\$57.39
Interest (subject to non resident WHT)			\$6.77
Interest (not subject to non resident WHT)			\$0.00
Other income - clean building MIT income			\$0.00
Other income - excluded from NCMI			\$2.57
Other income - NCMI			\$2.70
Other income			\$61.89
<b>Non primary production income</b>			<b>\$165.01</b>
<b>Franked distributions</b>		<b>\$254.78</b>	<b>\$727.50</b>
<b>Capital gains</b>			
Discounted capital gains TAP - clean building MIT income			\$0.00
Discounted capital gains TAP - excluded from NCMI			\$0.00
Discounted capital gains TAP - NCMI			\$0.00
Discounted capital gains TAP			\$0.00
Discounted capital gains NTAP			\$44.67
Capital gains – other method TAP - clean building MIT income			\$0.00
Capital gains – other method TAP - excluded from NCMI			\$0.00
Capital gains – other method TAP - NCMI			\$0.00
Capital gains – other method TAP			\$0.00
Capital gains – other method NTAP			\$0.00
<b>Net capital gain</b>			<b>\$44.67</b>
AMIT CGT gross up amount			\$44.67
<b>Total current year capital gains</b>			<b>\$89.34</b>
<b>Foreign income</b>			
<b>Assessable foreign source income</b>		<b>\$12.73</b>	<b>\$75.13</b>
<b>Other non-assessable amounts</b>			
<b>Non-assessable non-exempt amount</b>			<b>\$0.00</b>
<b>Gross amount</b>	<b>\$895.31</b>		<b>\$1,056.98</b>
AMIT cost base net amount - excess (reduce cost base)			\$105.84
AMIT cost base net amount - shortfall (increase cost base)			\$0.00
Less TFN amounts withheld	\$420.00		
Less non-resident withholding tax			
- Interest / dividend amounts withheld	\$0.00		
- Fund payment amounts withheld	\$0.00		
<b>Net cash distribution</b>	<b>\$475.31</b>		

To assist you in completing your tax return, you may refer to the iShares tax booklet available here:

<https://www.blackrock.com/au/individual/literature/tax-information/australian-tax-booklet-for-australian-domiciled-ishares-etfs-en-au.pdf>

## iShares Core S&P/ASX 200 ETF

ARSN 146 083 141  
BlackRock Investment Management (Australia) Limited  
ABN 13 006 165 975 AFSL 230523

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<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

TFN/ABN Status: Quoted  
Holder Identification Number (HIN)

HIN WITHHELD

### ATTRIBUTION MANAGED INVESTMENT TRUST MEMBER ANNUAL TAX STATEMENT FOR YEAR ENDED 30 JUNE 2023

The following tax return items are valid for Australian resident individual unitholders only.

PART A – SUMMARY OF 2023 TAX RETURN (SUPPLEMENTARY SECTION) ITEMS			
Item	Tax Return Label	Tax Attribution Amount	
Share of non-primary production income	13U	\$582.81	
Franked distributions from trusts	13C	\$5,361.70	
Share of franking credits from franked dividends	13Q	\$1,604.53	
Share of credit for TFN amounts withheld	13R	\$0.00	
Share of credit for foreign resident withholding amounts	13A	\$0.00	
Net capital gain	18A	\$0.00	
Total current year capital gains	18H	\$0.00	
Assessable foreign source income	20E	\$104.97	
Other net foreign source income	20M	\$104.97	
Foreign income tax offset	20O	\$6.02	
PART B – COMPONENTS OF DISTRIBUTION			
Item	Cash Distribution	Tax Paid/Offsets	Tax Attribution
<b>Australian income</b>			
Unfranked distributions			\$31.54
Unfranked CFI distributions			\$387.37
Interest (subject to non resident WHT)			\$52.65
Interest (not subject to non resident WHT)			\$0.00
Other income - clean building MIT income			\$0.81
Other income - excluded from NCMI			\$1.14
Other income - NCMI			\$12.84
Other income			\$96.46
<b>Non primary production income</b>			<b>\$582.81</b>
<b>Franked distributions</b>		<b>\$1,604.53</b>	<b>\$5,361.70</b>
<b>Capital gains</b>			
Discounted capital gains TAP - clean building MIT income			\$0.00
Discounted capital gains TAP - excluded from NCMI			\$0.00
Discounted capital gains TAP - NCMI			\$0.00
Discounted capital gains TAP			\$0.00
Discounted capital gains NTAP			\$0.00
Capital gains – other method TAP - clean building MIT income			\$0.00
Capital gains – other method TAP - excluded from NCMI			\$0.00
Capital gains – other method TAP - NCMI			\$0.00
Capital gains – other method TAP			\$0.00
Capital gains – other method NTAP			\$0.00
<b>Net capital gain</b>			<b>\$0.00</b>
AMIT CGT gross up amount			\$0.00
<b>Total current year capital gains</b>			<b>\$0.00</b>
<b>Foreign income</b>			
<b>Assessable foreign source income</b>		<b>\$6.02</b>	<b>\$104.97</b>
<b>Other non-assessable amounts</b>			
<b>Non-assessable non-exempt amount</b>			<b>\$714.41</b>
<b>Gross amount</b>	<b>\$4,535.10</b>		<b>\$6,763.89</b>
AMIT cost base net amount - excess (reduce cost base)			\$0.00
AMIT cost base net amount - shortfall (increase cost base)			\$618.24
Less TFN amounts withheld	\$0.00		
Less non-resident withholding tax			
- Interest / dividend amounts withheld	\$0.00		
- Fund payment amounts withheld	\$0.00		
<b>Net cash distribution</b>	<b>\$4,535.10</b>		

To assist you in completing your tax return, you may refer to the iShares tax booklet available here:

<https://www.blackrock.com/au/individual/literature/tax-information/australian-tax-booklet-for-australian-domiciled-ishares-etfs-en-au.pdf>

008876 000 IHWL  
MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

## Manage your holdings



[www.investorcentre.com/au](http://www.investorcentre.com/au)



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

## Enquiries:



(within Australia) 1300 474 273  
(outside Australia) +61 3 9415 4695

Holder Identification Number (HIN)

**HIN WITHHELD**

Record Date:

**4 July 2023**

Payment Date:

**13 July 2023**

## iShares Distribution Distribution Payment

ASX	Fund Name	Cash per Security (\$)	Units	Gross Cash Amount (\$)	Tax Withheld Amount (\$)	Net Cash Amount (\$)
IHOO	iShares Global 100 AUD Hedged ETF	2.12417908	1,160	2,464.05	0.00	2,464.05
IHVV	iShares S&P 500 AUD Hedged ETF	0.57665179	1,850	1,066.81	0.00	1,066.81
IHWL	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF	1.36364464	1,075	1,465.92	0.00	1,465.92
IOZ	iShares Core S&P/ASX 200 ETF	0.13383998	5,305	710.02	0.00	710.02
ISO*	iShares S&P/ASX Small Ordinaries ETF	0.06147824	7,250	445.72	209.00	236.72
<b>Total</b>				<b>6,152.52</b>	<b>209.00</b>	<b>5,943.52</b>

### Your Payment Instruction:

COMMONWEALTH BANK OF AUSTRALIA

BSB: 067-167

ACC: XXXXXX51

**Amount Deposited:**

**AUD\$5,943.52**

If payment cannot be made to the above account, the distribution amount will be held as a non-interest bearing deposit pending receipt of your valid direct credit instructions. Register your instructions at [www.investorcentre.com/au](http://www.investorcentre.com/au) or call Computershare on 1300 474 273.

\*An asterisk next to the ASX code in the above payment table indicates that we are yet to receive your TFN/ABN or exception notification (as applicable) for this holding and Australian withholding tax has been deducted from your distribution. Please contact Computershare online or by phone to register your details.

**Note 1:** You should refer to the iShares tax booklet for Australian domiciled iShares ETFs at [www.blackrock.com/au](http://www.blackrock.com/au) for more tax related information. Please retain this statement in a safe place as a charge may be levied for a replacement.

**Note 2:** If you require a payment to be re-issued, you may be charged an administrative fee which will be deducted from your payment. Fees are applicable to certain types of payments valued at over \$100 AU.

## IT'S TIME TO THINK SUSTAINABLY.

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004926 000 IOZ



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GPO Box 2975 Melbourne  
Victoria 3001 Australia

## Enquiries:



(within Australia) 1300 474 273  
(outside Australia) +61 3 9415 4695

Holder Identification Number (HIN)

**HIN WITHHELD**

Record Date: **10 October 2022**

Payment Date: **19 October 2022**

## iShares Distribution

### Distribution Payment

ASX	Fund Name	Cash per Security (\$)	Units	Gross Cash Amount (\$)	Tax Withheld Amount (\$)	Net Cash Amount (\$)
IOZ	iShares Core S&P/ASX 200 ETF	0.60535332	3,305	2,000.69	0.00	2,000.69
			<b>Total</b>	<b>2,000.69</b>	<b>0.00</b>	<b>2,000.69</b>

#### Your Payment Instruction:

COMMONWEALTH BANK OF AUSTRALIA

BSB: 067-167

ACC: XXXXXX51

**Amount Deposited: AUD\$2,000.69**

If payment cannot be made to the above account, the distribution amount will be held as a non-interest bearing deposit pending receipt of your valid direct credit instructions. Register your instructions at [www.investorcentre.com/au](http://www.investorcentre.com/au) or call Computershare on 1300 474 273.

**Note 1:** You should refer to the iShares tax booklet for Australian domiciled iShares ETFs at [www.blackrock.com/au](http://www.blackrock.com/au) for more tax related information. Please retain this statement in a safe place as a charge may be levied for a replacement.

**Note 2:** If you require a payment to be re-issued, you may be charged an administrative fee which will be deducted from your payment. Fees are applicable to certain types of payments valued at over \$100 AU.

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003304 000 ISO  
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BARDON QLD 4065

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GPO Box 2975 Melbourne  
Victoria 3001 Australia

## Enquiries:



(within Australia) 1300 474 273  
(outside Australia) +61 3 9415 4695

Holder Identification Number (HIN)

**HIN WITHHELD**

Record Date:

**9 January 2023**

Payment Date:

**18 January 2023**

## iShares Distribution Distribution Payment

ASX	Fund Name	Cash per Security (\$)	Units	Gross Cash Amount (\$)	Tax Withheld Amount (\$)	Net Cash Amount (\$)
ISO*	iShares S&P/ASX Small Ordinaries ETF	0.06201276	7,250	449.59	211.00	238.59
IOZ	iShares Core S&P/ASX 200 ETF	0.18516449	3,305	611.97	0.00	611.97
			<b>Total</b>	<b>1,061.56</b>	<b>211.00</b>	<b>850.56</b>

### Your Payment Instruction:

COMMONWEALTH BANK OF AUSTRALIA

BSB: 067-167

ACC: XXXXXX51

**Amount Deposited:**

**AUD\$850.56**

If payment cannot be made to the above account, the distribution amount will be held as a non-interest bearing deposit pending receipt of your valid direct credit instructions. Register your instructions at [www.investorcentre.com/au](http://www.investorcentre.com/au) or call Computershare on 1300 474 273.

\*An asterisk next to the ASX code in the above payment table indicates that we are yet to receive your TFN/ABN or exception notification (as applicable) for this holding and Australian withholding tax has been deducted from your distribution. Please contact Computershare online or by phone to register your details.

**Note 1:** You should refer to the iShares tax booklet for Australian domiciled iShares ETFs at [www.blackrock.com/au](http://www.blackrock.com/au) for more tax related information. Please retain this statement in a safe place as a charge may be levied for a replacement.

**Note 2:** If you require a payment to be re-issued, you may be charged an administrative fee which will be deducted from your payment. Fees are applicable to certain types of payments valued at over \$100 AU.

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BARDON QLD 4065

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

## Enquiries:



(within Australia) 1300 474 273  
(outside Australia) +61 3 9415 4695

Holder Identification Number (HIN)

**HIN WITHHELD**

Record Date:

**11 April 2023**

Payment Date:

**20 April 2023**

## iShares Distribution Distribution Payment

ASX	Fund Name	Cash per Security (\$)	Units	Gross Cash Amount (\$)	Tax Withheld Amount (\$)	Net Cash Amount (\$)
IOZ	iShares Core S&P/ASX 200 ETF	0.36684288	3,305	1,212.42	0.00	1,212.42
			<b>Total</b>	<b>1,212.42</b>	<b>0.00</b>	<b>1,212.42</b>

### Your Payment Instruction:

COMMONWEALTH BANK OF AUSTRALIA

BSB: 067-167

ACC: XXXXXX51

**Amount Deposited:**

**AUD\$1,212.42**

If payment cannot be made to the above account, the distribution amount will be held as a non-interest bearing deposit pending receipt of your valid direct credit instructions. Register your instructions at [www.investorcentre.com/au](http://www.investorcentre.com/au) or call Computershare on 1300 474 273.

**Note 1:** You should refer to the iShares tax booklet for Australian domiciled iShares ETFs at [www.blackrock.com/au](http://www.blackrock.com/au) for more tax related information. Please retain this statement in a safe place as a charge may be levied for a replacement.

**Note 2:** If you require a payment to be re-issued, you may be charged an administrative fee which will be deducted from your payment. Fees are applicable to certain types of payments valued at over \$100 AU.

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Lendlease Corporation Limited ABN 32 000 226 228  
and  
Lendlease Responsible Entity Limited ABN 72 122 883 185 AFS Licence 308983  
as responsible entity for Lendlease Trust ABN 39 944 184 773 ARSN 128 052 595

015451 000 LLC  
MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

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**Online:**  
[www.investorcentre.com/au/contact](http://www.investorcentre.com/au/contact)



**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 2975 Melbourne  
VIC 3001 Australia

## Enquiries:

(within Australia) 1800 230 300  
(international) +61 (03) 9946 4460  
[lendlease@computershare.com.au](mailto:lendlease@computershare.com.au)

Holder Number:	HIN WITHHELD
Statement Date	13 September 2023
TFN/ABN Status	Quoted

# Lendlease Group Annual Tax Statement For the Year Ended 30 June 2023

This statement has been prepared to assist with the completion of the 2023 Australian Income Tax Return for Individuals. This statement should be read together with the Lendlease Group Tax Return Guide 2023, a copy of which is available on the Lendlease website. This statement should not be read as giving taxation advice. Investors should consult with their professional advisors on all tax related issues.

For Australian taxation purposes, Lendlease Trust is an attribution managed investment trust (AMIT) for the year ended 30 June 2023. This statement is an AMIT member annual statement (AMMA statement), which sets out distributions recognised on an 'attribution' basis. Lendlease Corporation Limited dividends are recognised on a 'payment' basis. As a result, the details set out in this statement include the following dividends and distributions:

- Lendlease Corporation Limited dividend paid on 21 September 2022;
- Lendlease Trust distribution for the six months ended 31 December 2022, paid on 8 March 2023;
- Lendlease Trust distribution for the six months ended 30 June 2023, paid on 13 September 2023.

No dividend was paid by Lendlease Corporation Limited in March 2023. The March 2023 payment was made up entirely of a distribution from Lendlease Trust.

**PLEASE REFER TO OVERLEAF FOR YOUR 2023 AMMA STATEMENT**

## Notes to the Lendlease Group Annual Tax Statement

1. The whole of the unfranked dividend has been declared to be conduit foreign income.
2. For Australian residents, withholding tax has been deducted from your Lendlease Group dividends and distributions at the highest marginal tax rate (including Medicare levy) because you have not provided a tax file number (TFN) (or where relevant Australian Business Number (ABN)) or claimed an exemption.
3. Total capital gain attributed for the year ended 30 June 2023 from Lendlease Trust, prior to the application of the CGT discount (if any).
4. The net capital gain is calculated using the 50% discount method (where available) and assumes you have no capital losses.
5. Other non-assessable amounts, which includes the 50% CGT discount from discount capital gains, are not included in your tax return and are not used to adjust the CGT cost base of your securities. Refer notes 8 and 9 below for cost base adjustments.
6. For non-residents, 10% interest withholding tax has been deducted from that portion of the Lendlease Trust distribution referable to Australian interest income.
7. For non-residents, managed investment trust (MIT) non-resident withholding tax has been deducted from that portion of the Lendlease Trust distribution that is a 'Fund Payment' pursuant to Subdivision 12-H and 12A-B of the Taxation Administration Act 1953 which relates to the income year of Lendlease Trust ended 30 June 2023. MIT non-resident withholding tax is generally deducted at either 15% or 30%, depending on the country recorded as your address. Distributions which are attributable to a fund payment from a clean building managed investment trust are subject to MIT non-resident withholding tax at either 10% or 30% depending on the country recorded as your address.
8. The AMIT cost base net amount - increase for the year increases your CGT cost base in the Lendlease Trust units. An AMIT cost base net amount - increase will arise where the total attribution amount displayed in your AMMA exceeds the sum of (i) actual gross payments (or entitlements) from LLT in relation to the income year ended 30 June 2023 and (ii) tax offsets.
9. The AMIT cost base net amount - decrease for the year reduces your CGT cost base in the Lendlease Trust units. An AMIT cost base net amount - decrease will arise where the total attribution amount displayed in your AMMA is less than the sum of (i) actual gross payments (or entitlements) from LLT in relation to the income year ended 30 June 2023 and (ii) tax offsets.
10. Details of the 2023 Lendlease Trust capital gains in relation to Taxable Australian Property (TAP) is available within the Investor Centre on Lendlease's Website ([www.lendlease.com](http://www.lendlease.com)).

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES



## Lendlease Corporation Limited Dividends

	Amount (\$)	Tax Return Label
<b>Dividend Income</b>		
Franked Dividends	\$98.40	11T
Franking Credit	\$42.17	11U
Unfranked dividends <sup>1</sup>	\$32.80	11S
TFN amount withheld <sup>2</sup>	-	11V
Non-resident withholding tax	-	

## Lendlease Trust Distributions

A. Tax Return (supplementary section)	Amount (\$)	Tax Return Label	
Share of net income from trusts less - net capital gains, foreign income and franked distributions	\$137.76	13U	
Gross franked distributions from trusts	-	13C	
Share of franking credit from franked dividends	-	13Q	
Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions <sup>2</sup>	-	13R	
Total current year capital gains <sup>3</sup>	\$0.68	18H	
Net capital gains <sup>4</sup>	\$0.34	18A	
Assessable foreign source income	\$75.30	20E & 20M	
Foreign income tax offset	\$7.94	20O	
B. Components of LLT Distribution	Cash distribution (\$)	Tax Paid or Tax Offsets (\$)	Attribution Amount (\$)
<b>Australian income</b>			
Interest Income	\$77.32		\$77.32
Other Australian Income	\$35.67		\$35.67
Clean Building MIT Income	\$24.77		\$24.77
<b>Total non-primary production income</b>	<b>\$137.76</b>		<b>\$137.76</b>
<b>Current year capital gains<sup>10</sup></b>			
Capital gains - discount method (TAP)	\$0.34		\$0.68
Capital gains - discounted method (non-TAP)	-		-
Capital gains - other method (TAP)	-		-
Capital gains - other method (non-TAP)	-		-
<b>Net capital gain<sup>4</sup></b>	<b>\$0.34</b>		
<b>Attributed capital gain<sup>3</sup></b>			<b>\$0.68</b>
<b>Foreign income</b>			
Assessable foreign source income	\$67.36	\$7.94	\$75.30
<b>Total Amount Attributed</b>			<b>\$213.74</b>
<b>Other non-assessable amounts</b>			
Other non-assessable amounts <sup>5</sup>	\$55.45		
<b>Gross cash distribution</b>	<b>\$260.91</b>		
<b>Other amounts deducted from trust distribution</b>			
Less: TFN amounts withheld <sup>2</sup>	-		
Less: Foreign resident interest withholding tax <sup>6</sup>	-		
Less: Foreign resident MIT fund payment withholding tax <sup>7</sup>	-		
<b>Net cash distribution</b>	<b>\$260.91</b>		
C. AMIT Cost Base Adjustments			Amount (\$)
AMIT cost base net amount - increase <sup>8</sup>			-
AMIT cost base net amount - decrease <sup>9</sup>			\$55.11

200959\_13\_V4



Lendlease Corporation Limited ABN 32 000 226 228  
and  
Lendlease Responsible Entity Limited ABN 72 122 883 185 AFS Licence 308983  
as responsible entity for Lendlease Trust ABN 39 944 184 773 ARSN 128 052 595

015795 000 LLC



MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

## Update your information:



### Online:

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### By Mail:

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

## Enquiries:

(within Australia) 1800 230 300  
(international) +61 3 9946 4460  
[lendlease@computershare.com.au](mailto:lendlease@computershare.com.au)

## Holder Identification Number (HIN)

**HIN WITHHELD**

ASX Code	LLC
TFN/ABN Status*	Quoted
Record Date	20 February 2023
Payment Date	8 March 2023
Direct Credit Reference No.	828928

## 2023 Interim Distribution

This distribution statement details your interim distribution for the period ended 31 December 2022. This distribution is payable on the securities that were registered in your name as at the Record Date. If you are in any doubt as to your tax position you should seek professional advice.

Class Description	Amount per Security	Number of Securities	Franked Amount	Unfranked Amount	Distribution	Gross Payment
Lendlease Corporation Limited shares	0.00 cents	2,300	\$0.00	\$0.00	\$0.00	\$0.00
Lendlease Trust units	4.900041 cents	2,300	\$0.00	\$0.00	\$112.70	\$112.70
Total - Stapled Securities	4.900041 cents	2,300	\$0.00	\$0.00	\$112.70	\$112.70

The interim distribution of \$0.04900041 per Stapled Security is comprised of a trust distribution of 4.900041 cents per unit paid by Lendlease Trust. No part of this distribution has been paid by Lendlease Corporation Limited. For the foreseeable future, Lendlease Corporation Limited is currently forecasting to be in a position to frank (either partially or fully) its dividends. Lendlease Corporation Limited's ability to fund unfranked dividends, either partly or fully, from the conduit foreign income account is limited. Non-resident securityholders will be subject to non-resident withholding tax on any future unfranked dividend that is not declared to be conduit foreign income.

Less resident withholding tax *	\$0.00
Less non-resident withholding tax ^	\$0.00
<b>Net Payment</b>	<b>\$112.70</b>
Franking Credit	\$0.00

Important Information is also contained on the back of this page

## Your Payment Instruction

COMMONWEALTH BANK OF AUSTRALIA  
BSB: 067-167 Account number: XXXXXX51

Amount Deposited

**\$112.70**



Lendlease Corporation Limited ABN 32 000 226 228  
and  
Lendlease Responsible Entity Limited ABN 72 122 883 185 AFS Licence 308983  
as responsible entity for Lendlease Trust ABN 39 944 184 773 ARSN 128 052 595

015451 000 LLC



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BARDON QLD 4065

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GPO Box 2975 Melbourne  
VIC 3001 Australia

## Enquiries:

(within Australia) 1800 230 300  
(international) +61 3 9946 4460  
[lendlease@computershare.com.au](mailto:lendlease@computershare.com.au)

## Holder Identification Number (HIN)

**HIN WITHHELD**

ASX Code LLC  
TFN/ABN Status Quoted  
Record Date 21 August 2023  
Payment Date 13 September 2023  
Direct Credit Reference No. 827452

## 2023 Final Distribution

This distribution statement details your final distribution for the period ended 30 June 2023. This distribution is payable on the securities that were registered in your name as at the Record Date. If you are in any doubt as to your tax position you should seek professional advice.

Class Description	Amount per Security	Number of Securities	Franked Amount	Unfranked Amount	Distribution	Gross Payment
Lendlease Corporation Limited shares	4.656179 cents	2,300	\$107.09	\$0.00	\$0.00	\$107.09
Lendlease Trust units	6.443780 cents	2,300	\$0.00	\$0.00	\$148.21	\$148.21
Total - Stapled Securities	11.099959 cents	2,300	\$107.09	\$0.00	\$148.21	\$255.30

The final distribution of \$0.11099959 per Stapled Security is comprised of fully franked dividend of 4.656179 cents per share paid by Lendlease Corporation Limited and a trust distribution of 6.443780 cents per unit paid by Lendlease Trust. The dividend paid by Lendlease Corporation Limited is 100% franked at the company tax rate of 30%.

For the foreseeable future, Lendlease Corporation Limited is currently forecasting to be in a position to frank (either partially or fully) its dividends. Lendlease Corporation Limited's ability to fund unfranked dividends, either partly or fully, from the conduit foreign income account is limited. Non-resident securityholders will be subject to non-resident withholding tax on any future unfranked dividend that is not declared to be conduit foreign income.

Less resident withholding tax *	\$0.00
Less non-resident withholding tax ^	\$0.00
<b>Net Payment</b>	<b>\$255.30</b>
Franking Credit	\$45.90

Important information is also contained on the back of this page

## Your Payment Instruction

COMMONWEALTH BANK OF AUSTRALIA  
BSB: 067-167 Account number: \*\*\*\*\*51

Amount Deposited

**\$255.30**



National Storage Holdings Limited (ACN 166 572 845)  
National Storage Financial Services Limited (ACN 600 787 246 AFSL 475 228)  
as responsible entity for  
National Storage Property Trust (ARSN 101 227 712)

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

## Enquiries:

(within Australia) 1300 850 505  
(international) +61 3 9415 4000

002058 000 NSR  
MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

Holder Number: HIN WITHHELD  
Statement Date: 5 September 2023  
TFN/ABN Status: Quoted

## 2023 NSR AMIT Member Annual (AMMA) Statement Information for your 2023 Tax Return

2023 NSR AMMA Statement Guide can be downloaded at

[www.nationalstorageinvest.com.au/reporting](http://www.nationalstorageinvest.com.au/reporting)

This AMMA Statement relates to National Storage Property Trust for the period 1 July 2022 to 30 June 2023.

This statement has been prepared to assist with the completion of 2023 Australian individual income tax returns by persons who, for income tax purposes, were residents of Australia throughout the year ended 30 June 2023 and held their NSR investments on capital account.

This statement should be read together with the 2023 NSR AMMA Statement Guide. Should you have any questions relating to your personal tax position, it is recommended that you contact your accountant or taxation adviser.

### NSR Distributions for the year ended 30 June 2023

#### Part A: Summary of 2023 tax return (supplementary section) items

Tax return (supplementary section)	Tax return label	Tax attribution
Non-primary production income	13U	\$963.78
Credit for TFN amounts withheld	13R	\$0.00
Total current year capital gains	18H	\$0.00
Net capital gain	18A	\$0.00
Assessable foreign source income	20E	\$34.56
Foreign income tax offset	20O	\$0.00

#### Part B: AMMA Components of an attribution

	Cash distributions	Tax paid/offsets	Tax attribution
<b>Australian income</b>			
Interest income	\$15.44	-	\$15.44
Other income - rental	\$61.54	-	\$61.54
Non-concessional MIT Income (NCMI)	\$157.26	-	\$157.26
Excluded from NCMI	\$729.54	-	\$729.54
<b>Total non-primary production income</b>	<b>\$963.78</b>		<b>\$963.78</b>
<b>Capital gains</b>			
Capital gains discount – TAP	\$0.00		\$0.00
Capital gains discount – non-TAP	\$0.00		\$0.00
Capital gains other – TAP	\$0.00		\$0.00
Capital gains other – non-TAP	\$0.00		\$0.00
<b>Net capital gain</b>	<b>\$0.00</b>		<b>\$0.00</b>
AMIT CGT gross up amount	\$0.00		\$0.00
Other capital gains distribution	\$0.00		\$0.00
<b>Total current year capital gains</b>	<b>\$0.00</b>		<b>\$0.00</b>



	Cash distributions	Tax paid/offsets	Tax attribution
<b>Foreign income</b>			
Assessable foreign source income	\$34.56	\$0.00	\$34.56
<b>Other non-assessable amounts</b>			
Other non-attributable amounts	\$2,186.72		-
<b>Gross cash distribution</b>	<b>\$3,185.06</b>		
AMIT cost base net amount - excess (reduce cost base)			\$2,186.72
AMIT cost base net amount - shortfall (increase cost base)			\$0.00
<b>Other amounts deducted from trust distributions</b>			
Less: Credit for TFN amounts withheld	\$0.00		
Less: Non-resident tax withheld	\$0.00		
<b>Net cash distribution</b>	<b>\$3,185.06</b>		

#### Notes

1. All income is reported in Australian dollars. Distributions include interim and final distributions, where you held your securities at the record date applicable to the interim and final distribution.
2. Australian resident investors had tax withheld from their NSR distributions at the highest marginal tax rate (including Medicare levy) where no tax file number (TFN) or Australian Business Number (ABN) (where relevant) or exemption was supplied.
3. The non-resident tax withheld amount reflects Australian income and Managed Investment Trust withholding taxes withheld from parts of the distributions paid by NSR.

#### 2023 NSR AMMA Statement Guide References

The information given in this annual AMMA Statement and the explanatory notes is given in good faith from sources believed to be accurate at this date but no warranty of accuracy or reliability is given and no responsibility arising in any other way including by reason of negligence for errors or omissions herein is accepted by National Storage Holdings Limited or members of the National Storage group or their officers.

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

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



National Storage Holdings Limited (ACN 166 572 845)  
National Storage Financial Services Limited (ACN 600 787 246 AFSL 475 228)  
as responsible entity for  
National Storage Property Trust (ARSN 101 227 712)

## Update your information:



### Online:

[www.investorcentre.com/au/contact](http://www.investorcentre.com/au/contact)



### By Mail:

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

## Enquiries:

(within Australia) 1300 850 505  
(international) +61 3 9415 4000

002018 000 NSR



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<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

ASX Code	NSR
Holder ID No.	HIN WITHHELD
TFN/ABN Status	TFN Quoted
Payment Date	1 March 2023
Record Date	30 December 2022
Direct Credit Reference	802383

## Interim distribution statement for the period ended 31 December 2022

Security description	Amount per security	Number of securities	Gross distribution
NSR Stapled Security <sup>(a)</sup>	5.5 cents	28,955	\$1,592.53
Less tax withheld - resident <sup>(b)</sup>			\$0.00
Less tax withheld - non-resident <sup>(c)</sup>			\$0.00
<b>Net payment<sup>(d)</sup></b>			<b>\$1,592.53</b>

If you require your payment to be re-issued, you may be charged an administrative fee which will be deducted from your payment.

### Notes to NSR distribution statement

- (a) Distribution payment on NSR Stapled Securities from National Storage Property Trust.
- (b) The tax deducted from residents is a withholding made under the PAYG system because a tax file number (or where relevant, ABN) was not supplied and an exemption was not claimed.
- (c) The tax deducted from non-residents represents tax withheld at 30% from the Australian-sourced income component, and at appropriate rates from the fund payment included in the distribution.
- (d) NSR has a 30 June year-end for tax purposes. The above distribution will be included in your annual NSR AMMA Statement for the year ending 30 June 2023. For Australian residents this is relevant for the completion of your 2023 Australian income tax return.

### Note for custodians and other intermediaries - Fund Payment Notice

NSPT declares that it is a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 and is an Attribution Managed Investment Trust for the year ending 30 June 2023. This distribution includes a 'Fund Payment' of \$0.02125596 per unit, pursuant to Subdivision 12A-B and 12-H of Schedule 1 of the Taxation Administration Act 1953.

## Payment details

Your funds have been credited to the following bank account:

COMMONWEALTH BANK OF AUSTRALIA

BSB: 067-167

ACC: XXXXXX51

Please retain this statement to assist with preparation of your income tax return.



National Storage Holdings Limited (ACN 166 572 845)  
National Storage Financial Services Limited (ACN 600 787 246 AFSL 475 228)  
as responsible entity for  
National Storage Property Trust (ARSN 101 227 712)

## Update your information:



### Online:

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### By Mail:

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GPO Box 2975 Melbourne  
Victoria 3001 Australia

## Enquiries:

(within Australia) 1300 850 505  
(international) +61 3 9415 4000

002058 000 NSR



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<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

ASX code	NSR
Holder ID No.	HIN WITHHELD
TFN/ABN Status	Quoted
Payment Date	5 September 2023
Record Date	30 June 2023
Direct Credit Reference	802326

## Final distribution statement for the period ended 30 June 2023

Security description	Amount per security	Number of securities	Gross distribution
NSR Stapled Security <sup>(a)</sup>	5.5 cents	28,955	\$1,592.53
Less tax withheld - resident <sup>(b)</sup>			\$0.00
Less tax withheld - non-resident <sup>(c)</sup>			\$0.00
<b>Net payment<sup>(d)</sup></b>			<b>\$1,592.53</b>

Ensure your payment details are up to date as a \$25 fee may be deducted for re-issued payments. Go to [cpu.vg/paymentreissueterms](http://cpu.vg/paymentreissueterms) for T&Cs.

### Notes to NSR distribution statement

- (a) Distribution payment on NSR Stapled Securities from National Storage Property Trust.
- (b) The tax deducted from residents is a withholding made under the PAYG system because a tax file number (or where relevant, ABN) was not supplied and an exemption was not claimed.
- (c) The tax deducted from non-residents represents tax withheld at 30% from the Australian-sourced income component, and at appropriate rates from the fund payment included in the distribution.
- (d) NSR has a 30 June year-end for tax purposes. The above distribution is included in your annual NSR AMMA Statement for the year ended 30 June 2023. For Australian residents this is relevant for the completion of your 2023 Australian income tax return.

### Note for custodians and other intermediaries - Fund Payment Notice

NSPT declares that it is a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 and is an Attribution Managed Investment Trust for the year ended 30 June 2023. This distribution includes a 'Fund Payment' of \$0.01637621 per unit, pursuant to Subdivision 12A-B and 12-H of Schedule 1 of the Taxation Administration Act 1953.

## Payment details

Your funds have been credited to the following bank account:

COMMONWEALTH BANK OF AUSTRALIA

BSB: 067-167

ACC: \*\*\*\*\*51

Please retain this statement to assist with preparation of your income tax return.

031846 000 TCL  
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193 SIMPSONS RD  
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(international) +61 3 9415 4315

Holder Identification  
Number (HIN)

HIN WITHHELD

## Annual Tax Statement

### TRIPLE STAPLED SECURITIES – DISTRIBUTIONS

Australian resident individual investors should use the below Tax Statement to assist in completing their 2023 Income Tax Return. This Annual Tax Statement should be read in conjunction with the Transurban Tax Statement Guide, available on the Transurban website at [www.transurban.com/investor-centre/distributions-and-tax/tax-guides](http://www.transurban.com/investor-centre/distributions-and-tax/tax-guides). If an investor has a tax year ending on a date other than 30 June, they should seek advice from their tax adviser.

Transurban Holding Trust ("THT") is an Attribution Managed Investment Trust ("AMIT") for the year ended 30 June 2023. It is required to provide you with an AMIT Member Annual ("AMMA") Statement. This Annual Tax Statement is also your AMMA Statement in respect of your security holding in THT during the year ended 30 June 2023. This AMMA Statement also provides a reasonable estimate of the AMIT cost base net amount for the year ended 30 June 2023.

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

### PART A: SUMMARY OF 2023 INCOME TAX RETURN FOR INDIVIDUAL (INCLUDING SUPPLEMENTARY SECTIONS)

Item	Australian Resident Individual Tax Return Label	Total
Dividends - Franked	11T	\$124.46
Franking credit	11U	\$53.34
Share of non-primary production income	13U	\$1,622.56
Franked distributions from trusts	13C	\$10.62
Share of franking credits from franked dividends	13Q	\$3.19
Share of credit for TFN amounts withheld	13R	\$0.00
Share of credit for foreign resident withholding amounts	13A	\$0.00
Net capital gain	18A	\$5.06
Total current year capital gains	18H	\$10.12

### PART B: COMPONENTS

Dividend - Transurban Holdings Limited <sup>1</sup>	30 June 2022 (paid August 2022)	31 December 2022 (paid February 2023)	Total
Dividends - Franked	\$124.46	\$0.00	\$124.46
Franking Credit / Tax Offset	\$53.34	\$0.00	\$53.34
Distribution - Transurban Holding Trust <sup>2</sup> Assessable Australian Income (Attribution Amounts)	31 December 2022 (paid February 2023)	30 June 2023 (paid August 2023)	Total
Interest Income	\$401.07	\$368.22	\$769.29
Rent and Other Income <sup>3</sup>	\$403.57	\$407.98	\$811.55
Non-Concessional MIT Income (NCMI)	\$18.67	\$23.05	\$41.72
Discounted Capital Gains TARP	\$0.00	\$5.06	\$5.06
Other Capital Gains Distribution	\$0.00	\$5.06	\$5.06
Franked Distribution	\$0.00	\$7.43	\$7.43
Franking Credit / Tax Offset	\$0.00	\$3.19	\$3.19
Other - Transurban Holding Trust <sup>4</sup>	31 December 2022 (paid February 2023)	30 June 2023 (paid August 2023)	Total
Non-Assessable Amount	\$825.79	\$1,081.22	\$1,907.01
TFN / ABN Withholding	\$0.00	\$0.00	\$0.00
AMIT Withholding	\$0.00	\$0.00	\$0.00
Non-Resident Withholding	\$0.00	\$0.00	\$0.00

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

Gross Distribution (paid February 2023)	\$1,649.10
Tax withheld	\$0.00
Gross Distribution (paid August 2023)	\$1,898.02
Tax withheld	\$0.00
<b>Net cash distributions applicable to the year ended 30 June 2023</b>	<b>\$3,547.12</b>

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

AMIT cost base net increase amount	\$0.00
AMIT cost base net decrease amount	\$1,907.01

**Notes:**

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

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

Holder Identification  
Number (HIN)

HIN WITHHELD

ASX Code

TCL

TFN/ABN Status

Quoted

Record Date

30 December 2022

Payment Date

13 February 2023

Direct Credit Reference No.

844725

## Distribution on Stapled Securities

Set out below are the details of your February 2023 distribution totalling 26.5 cents per security (less withholding tax where applicable).

### Transurban Holdings Limited Dividend<sup>1</sup>

	Triple Stapled Securities
Dividend per Security (cents)	0.00
Number of Securities	6,223
Dividend - Franked	\$0.00
Dividend - Unfranked	\$0.00
<b>Net Dividend</b>	<b>\$0.00</b>
Franking Credit	\$0.00

### Transurban Holding Trust Distribution<sup>2</sup>

	Triple Stapled Securities
Distribution per Security (cents)	26.50
Number of Securities	6,223
Non-Assessable Component	\$825.79
Interest Income	\$401.07
Rent and Other Income <sup>3</sup>	\$403.57
Non-Concessional MIT Income (NCMI)	\$18.67
Capital Gain - Discount	\$0.00
Capital Gain - Other	\$0.00
Franked Distribution	\$0.00
<b>Gross Distribution</b>	<b>\$1,649.10</b>
Australian Tax Withheld	\$0.00
<b>Net Distribution</b>	<b>\$1,649.10</b>
Franking Credit	\$0.00

### Total

Number of Securities at Record Date	6,223
Total Dividend and Distribution per Security (cents)	26.50
Total Gross Dividend and Distribution	\$1,649.10
Total Australian Tax Withheld	\$0.00
Non-Assessable Component	\$825.79
Total Net Dividend and Distribution	\$1,649.10
Total Franking Credits	\$0.00

### Payment Instructions

<b>Bank Name</b>	COMMONWEALTH BANK OF AUSTRALIA
<b>BSB</b>	067-167
<b>Account Number</b>	XXXXXX51
<b>Amount Deposited</b>	A\$1,649.10

**Important information is contained on the back of this page**



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

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

If you do not have access to the internet, please call **1300 360 146** (within Australia) or **+61 3 9415 4315** (international) to speak with a Customer Service Representative.

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Victoria 3001 Australia



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

Holder Identification  
Number (HIN)

HIN WITHHELD

ASX Code

TCL

TFN/ABN Status

Quoted

Record Date

30 June 2023

Payment Date

21 August 2023

Direct Credit Reference No.

842766

## Distribution on Stapled Securities

Set out below are the details of your August 2023 distribution totalling 31.5 cents per security (less withholding tax where applicable).

Transurban Holdings Limited Dividend <sup>1</sup>	Triple Stapled Securities
Dividend per Security (cents)	1.00
Number of Securities	6,223
Dividend - Franked	\$62.23
Dividend - Unfranked	\$0.00
<b>Net Dividend</b>	<b>\$62.23</b>
Franking Credit	\$26.67

Transurban Holding Trust Distribution <sup>2</sup>	Triple Stapled Securities
Distribution per Security (cents)	30.50
Number of Securities	6,223
Non-Assessable Component	\$1,081.22
Interest Income	\$368.22
Rent and Other Income <sup>3</sup>	\$407.98
Non-Concessional MIT Income (NCMI)	\$23.05
Discounted Capital Gains TARP	\$5.06
Other Capital Gains Distribution	\$5.06
Franked Distribution	\$7.43
<b>Gross Distribution</b>	<b>\$1,898.02</b>
Australian Tax Withheld	\$0.00
<b>Net Distribution</b>	<b>\$1,898.02</b>
Franking Credit	\$3.19

Total	
Number of Securities at Record Date	6,223
Total Dividend and Distribution per Security (cents)	31.50
Total Gross Dividend and Distribution	\$1,960.25
Total Australian Tax Withheld	\$0.00
Non-Assessable Component	\$1,081.22
Total Net Dividend and Distribution	\$1,960.25
Total Franking Credits	\$29.86

### Payment Instructions

<b>Bank Name</b>	COMMONWEALTH BANK OF AUSTRALIA
<b>BSB</b>	067-167
<b>Account Number</b>	XXXXXX51
<b>Amount Deposited</b>	A\$1,960.25

Important information is contained on the back of this page



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**Mellowed Superannuation Fund**  
**Investment Income Detailed Report**  
**For the period 1 July 2022 to 30 June 2023**

Tax Effective Date	Description	Income Received	Franked Dividends	Unfranked Dividends	Franking Credits	TFN Credits	Net Foreign Income	Foreign Credits
<b>Total</b>		<b>\$260.91</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>National Storage REIT - Fully Paid Ordinary/Units Stapled Securities (ASX:NSR)</b>								
29/12/2022	NSR AUD DRP 2% DISC	\$1,592.53	-	-	-	-	-	-
29/06/2023	NSR AUD EST 0.055, DRP 2% DISC	\$1,592.53	-	-	-	-	-	-
<b>Total</b>		<b>\$3,185.06</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Transurban Group - Fully Paid Ordinary/Units Stapled Securities (ASX:TCL)</b>								
29/12/2022	TCL AUD DRP NIL DISC	\$1,649.10	-	-	-	-	-	-
29/06/2023	TCL AUD 0.0111946 FRANKED, 30% CTR, DRP NIL DISC	\$1,898.02	-	-	-	-	-	-
<b>Total</b>		<b>\$3,547.12</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
		<b>\$17,000.28</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

NOTE: as the tax components are not always recorded for each distribution event, please refer to the Distribution Reconciliation Report for distribution tax details

**Dividend**

**Ampol Limited (ASX:ALD)**

28/09/2022	ALD AUD 1.2 FRANKED, 30% CTR	\$1,437.60	\$1,437.60	\$0.00	\$616.11	\$0.00	\$0.00	\$0.00
30/03/2023	ALD AUD 0.5 SPEC, 1.55 FRANKED, 30% CTR	\$1,856.90	\$1,856.90	\$0.00	\$795.81	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$3,294.50</b>	<b>\$3,294.50</b>	<b>\$0.00</b>	<b>\$1,411.92</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**ANZ Group Holdings Limited (ASX:ANZ)**

01/07/2022	Direct Credit 397204 ANZ DIVIDEND A073/00626714	\$5,083.20	\$5,083.20	\$0.00	\$2,178.51	\$0.00	\$0.00	\$0.00
15/12/2022	ANZ AUD 0.74 FRANKED, 30% CTR, DRP NIL DISC, BSF	\$4,475.52	\$4,475.52	\$0.00	\$1,918.08	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$9,558.72</b>	<b>\$9,558.72</b>	<b>\$0.00</b>	<b>\$4,096.59</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**Aurizon Holdings Limited (ASX:AZJ)**

21/09/2022	AZJ AUD 0.109 FRANKED, 30% CTR	\$2,209.43	\$2,209.43	\$0.00	\$946.90	\$0.00	\$0.00	\$0.00
29/03/2023	AZJ AUD 0.07 FRANKED, 30% CTR	\$1,418.90	\$1,418.90	\$0.00	\$608.10	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$3,628.33</b>	<b>\$3,628.33</b>	<b>\$0.00</b>	<b>\$1,555.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>



**Mellowed Superannuation Fund**  
**Investment Income Detailed Report**  
**For the period 1 July 2022 to 30 June 2023**

Tax Effective Date	Description	Income Received	Franked Dividends	Unfranked Dividends	Franking Credits	TFN Credits	Net Foreign Income	Foreign Credits
<b>BHP Group Limited (ASX:BHP)</b>								
22/09/2022	BHP USD 1.75, 1.75 FRANKED, 30% CTR, DRP NIL DISC	\$17,403.54	\$17,403.54	\$0.00	\$7,458.66	\$0.00	\$0.00	\$0.00
30/03/2023	BHP USD 0.9, 0.9 FRANKED, 30% CTR, DRP NIL DISC	\$6,872.73	\$6,872.73	\$0.00	\$2,945.46	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$24,276.27</b>	<b>\$24,276.27</b>	<b>\$0.00</b>	<b>\$10,404.12</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Brambles Limited (ASX:BXB)</b>								
13/10/2022	BXB USD 0.12, 0.042 FRANKED, 30% CTR, 0.078 CFI, DI	\$1,035.00	\$362.25	\$672.75	\$155.25	\$0.00	\$0.00	\$0.00
13/04/2023	BXB USD 0.1225, 0.042875 FRANKED, 30% CTR, 0.0796	\$1,060.20	\$371.07	\$689.13	\$159.03	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$2,095.20</b>	<b>\$733.32</b>	<b>\$1,361.88</b>	<b>\$314.28</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Challenger Limited (ASX:CGF)</b>								
21/09/2022	CGF AUD 0.115 FRANKED, 30% CTR, DRP	\$708.40	\$708.40	\$0.00	\$303.60	\$0.00	\$0.00	\$0.00
21/03/2023	CGF AUD 0.12 FRANKED, 30% CTR, DRP NIL DISC	\$739.20	\$739.20	\$0.00	\$316.80	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$1,447.60</b>	<b>\$1,447.60</b>	<b>\$0.00</b>	<b>\$620.40</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Coles Group Limited. (ASX:COL)</b>								
28/09/2022	COL AUD 0.3 FRANKED, 30% CTR, DRP NIL DISC	\$362.10	\$362.10	\$0.00	\$155.19	\$0.00	\$0.00	\$0.00
30/03/2023	COL AUD 0.36 FRANKED, 30% CTR, DRP NIL DISC	\$434.52	\$434.52	\$0.00	\$186.22	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$796.62</b>	<b>\$796.62</b>	<b>\$0.00</b>	<b>\$341.41</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Commonwealth Bank Of Australia. (ASX:CBA)</b>								
29/09/2022	CBA AUD 2.1 FRANKED, 30% CTR, DRP NIL DISC	\$4,735.50	\$4,735.50	\$0.00	\$2,029.50	\$0.00	\$0.00	\$0.00
30/03/2023	CBA AUD 2.1 FRANKED, 30% CTR, DRP NIL DISC	\$3,580.50	\$3,580.50	\$0.00	\$1,534.50	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$8,316.00</b>	<b>\$8,316.00</b>	<b>\$0.00</b>	<b>\$3,564.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Endeavour Group Limited (ASX:EDV)</b>								
16/09/2022	EDV AUD 0.077 FRANKED, 30% CTR	\$144.07	\$144.07	\$0.00	\$61.74	\$0.00	\$0.00	\$0.00
20/03/2023	EDV AUD 0.143 FRANKED, 30% CTR	\$267.55	\$267.55	\$0.00	\$114.66	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$411.62</b>	<b>\$411.62</b>	<b>\$0.00</b>	<b>\$176.40</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**Mellowed Superannuation Fund**  
**Investment Income Detailed Report**  
**For the period 1 July 2022 to 30 June 2023**

Tax Effective Date	Description	Income Received	Franked Dividends	Unfranked Dividends	Franking Credits	TFN Credits	Net Foreign Income	Foreign Credits
<b>Fortescue Metals Group Ltd (ASX:FMG)</b>								
29/09/2022	FMG AUD 1.21 FRANKED, 30% CTR, DRP NIL DISC	\$1,270.50	\$1,270.50	\$0.00	\$544.50	\$0.00	\$0.00	\$0.00
29/03/2023	FMG AUD 0.75 FRANKED, 30% CTR, DRP NIL DISC	\$787.50	\$787.50	\$0.00	\$337.50	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$2,058.00</b>	<b>\$2,058.00</b>	<b>\$0.00</b>	<b>\$882.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Harvey Norman Holdings Limited (ASX:HVN)</b>								
14/11/2022	HVN AUD 0.175 FRANKED, 30% CTR	\$630.00	\$630.00	\$0.00	\$270.00	\$0.00	\$0.00	\$0.00
01/05/2023	HVN AUD 0.13 FRANKED, 30% CTR	\$468.00	\$468.00	\$0.00	\$200.57	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$1,098.00</b>	<b>\$1,098.00</b>	<b>\$0.00</b>	<b>\$470.57</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Healius Limited (ASX:HLS)</b>								
21/09/2022	HLS AUD 0.06 FRANKED, 30% CTR, DRP SUSP	\$1,295.76	\$1,295.76	\$0.00	\$555.33	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$1,295.76</b>	<b>\$1,295.76</b>	<b>\$0.00</b>	<b>\$555.33</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Jb Hi-Fi Limited (ASX:JBH)</b>								
09/09/2022	JBH AUD 1.53 FRANKED, 30% CTR	\$244.80	\$244.80	\$0.00	\$104.91	\$0.00	\$0.00	\$0.00
10/03/2023	JBH AUD 1.97 FRANKED, 30% CTR	\$315.20	\$315.20	\$0.00	\$135.09	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$560.00</b>	<b>\$560.00</b>	<b>\$0.00</b>	<b>\$240.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Lendlease Group - Fully Paid Ordinary/Units Stapled Securities (ASX:LLC)</b>								
21/09/2022	LLC AUD 0.04278193 FRANKED, 30% CTR, 0.01426064 I	\$131.20	\$98.40	\$32.80	\$42.17	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$131.20</b>	<b>\$98.40</b>	<b>\$32.80</b>	<b>\$42.17</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Link Administration Holdings Limited (ASX:LNK)</b>								
14/10/2022	LNK AUD 0.08 SPEC, 0.08 FRANKED, 30% CTR, DRP SL	\$963.20	\$963.20	\$0.00	\$412.80	\$0.00	\$0.00	\$0.00
11/04/2023	LNK AUD 0.036 FRANKED, 30% CTR, NIL CFI, DRP SUS	\$541.80	\$433.44	\$108.36	\$185.76	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$1,505.00</b>	<b>\$1,396.64</b>	<b>\$108.36</b>	<b>\$598.56</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Macquarie Group Limited (ASX:MQG)</b>								
04/07/2022	MQG AUD 1.4 FRANKED, 30% CTR, 2.1 CFI, DRP 1.5% I	\$350.00	\$140.00	\$210.00	\$60.00	\$0.00	\$0.00	\$0.00

**Mellowed Superannuation Fund**  
**Investment Income Detailed Report**  
**For the period 1 July 2022 to 30 June 2023**

Tax Effective Date	Description	Income Received	Franked Dividends	Unfranked Dividends	Franking Credits	TFN Credits	Net Foreign Income	Foreign Credits
13/12/2022	MQG AUD 1.2 FRANKED, 30% CTR, 1.8 CFI, DRP NIL DI	\$120.00	\$48.00	\$72.00	\$20.57	\$0.00	\$0.00	\$0.00
	<b>Total</b>	<b>\$470.00</b>	<b>\$188.00</b>	<b>\$282.00</b>	<b>\$80.57</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Mineral Resources Limited (ASX:MIN)</b>								
30/03/2023	MIN AUD 1.2 FRANKED, 30% CTR, DRP	\$300.00	\$300.00	\$0.00	\$128.57	\$0.00	\$0.00	\$0.00
	<b>Total</b>	<b>\$300.00</b>	<b>\$300.00</b>	<b>\$0.00</b>	<b>\$128.57</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>National Australia Bank Limited (ASX:NAB)</b>								
05/07/2022	NAB AUD 0.73 FRANKED, 30% CTR, DRP NIL DISC, BSF	\$4,915.09	\$4,915.09	\$0.00	\$2,106.47	\$0.00	\$0.00	\$0.00
14/12/2022	NAB AUD 0.78 FRANKED, 30% CTR, DRP NIL DISC, BSF	\$3,783.78	\$3,783.78	\$0.00	\$1,621.62	\$0.00	\$0.00	\$0.00
	<b>Total</b>	<b>\$8,698.87</b>	<b>\$8,698.87</b>	<b>\$0.00</b>	<b>\$3,728.09</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Orora Limited (ASX:ORA)</b>								
10/10/2022	ORA AUD UNFRANKED, 0.085 CFI, DRP NIL DISC	\$867.85	\$0.00	\$867.85	\$0.00	\$0.00	\$0.00	\$0.00
12/04/2023	ORA AUD UNFRANKED, 0.085 CFI, DRP NIL DISC	\$867.85	\$0.00	\$867.85	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Total</b>	<b>\$1,735.70</b>	<b>\$0.00</b>	<b>\$1,735.70</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Pilbara Minerals Limited (ASX:PLS)</b>								
24/03/2023	PLS AUD 0.11 FRANKED, 30% CTR	\$495.00	\$495.00	\$0.00	\$212.14	\$0.00	\$0.00	\$0.00
	<b>Total</b>	<b>\$495.00</b>	<b>\$495.00</b>	<b>\$0.00</b>	<b>\$212.14</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Rio Tinto Limited (ASX:RIO)</b>								
22/09/2022	RIO AUD 3.837 FRANKED, 30% CTR, DRP NIL DISC	\$3,453.30	\$3,453.30	\$0.00	\$1,479.99	\$0.00	\$0.00	\$0.00
20/04/2023	RIO AUD 3.2649 FRANKED, 30% CTR, DRP NIL DISC	\$2,938.41	\$2,938.41	\$0.00	\$1,259.32	\$0.00	\$0.00	\$0.00
	<b>Total</b>	<b>\$6,391.71</b>	<b>\$6,391.71</b>	<b>\$0.00</b>	<b>\$2,739.31</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Transurban Group - Fully Paid Ordinary/Units Stapled Securities (ASX:TCL)</b>								
23/08/2022	TCL AUD 0.02170156 FRANKED, 30% CTR	\$124.46	\$124.46	\$0.00	\$53.34	\$0.00	\$0.00	\$0.00
	<b>Total</b>	<b>\$124.46</b>	<b>\$124.46</b>	<b>\$0.00</b>	<b>\$53.34</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Wesfarmers Limited (ASX:WES)</b>								

**Mellowed Superannuation Fund**  
**Investment Income Detailed Report**  
**For the period 1 July 2022 to 30 June 2023**

Tax Effective Date	Description	Income Received	Franked Dividends	Unfranked Dividends	Franking Credits	TFN Credits	Net Foreign Income	Foreign Credits
06/10/2022	WES AUD 1 FRANKED, 30% CTR, DRP NIL DISC	\$1,100.00	\$1,100.00	\$0.00	\$471.43	\$0.00	\$0.00	\$0.00
28/03/2023	WES AUD 0.88 FRANKED, 30% CTR, DRP NIL DISC	\$968.00	\$968.00	\$0.00	\$414.86	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$2,068.00</b>	<b>\$2,068.00</b>	<b>\$0.00</b>	<b>\$886.29</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Westpac Banking Corporation (ASX:WBC)</b>								
20/12/2022	WBC AUD 0.64 FRANKED, 30% CTR, DRP NIL DISC	\$627.20	\$627.20	\$0.00	\$268.80	\$0.00	\$0.00	\$0.00
27/06/2023	WBC AUD 0.7 FRANKED, 30% CTR, DRP NIL DISC	\$686.00	\$686.00	\$0.00	\$294.00	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$1,313.20</b>	<b>\$1,313.20</b>	<b>\$0.00</b>	<b>\$562.80</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Woodside Energy Group Ltd (ASX:WDS)</b>								
06/10/2022	WDS USD 1.09, 1.09 FRANKED, 30% CTR, DRP NIL DISC	\$5,759.91	\$5,759.91	\$0.00	\$2,468.53	\$0.00	\$0.00	\$0.00
05/04/2023	WDS USD 1.44, 1.44 FRANKED, 30% CTR, DRP SUSP	\$7,757.99	\$7,757.99	\$0.00	\$3,324.85	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$13,517.90</b>	<b>\$13,517.90</b>	<b>\$0.00</b>	<b>\$5,793.38</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Woolworths Group Limited (ASX:WOW)</b>								
27/09/2022	WOW AUD 0.53 FRANKED, 30% CTR, DRP NIL DISC	\$991.63	\$991.63	\$0.00	\$424.98	\$0.00	\$0.00	\$0.00
13/04/2023	WOW AUD 0.46 FRANKED, 30% CTR, DRP NIL DISC	\$860.66	\$860.66	\$0.00	\$368.85	\$0.00	\$0.00	\$0.00
<b>Total</b>		<b>\$1,852.29</b>	<b>\$1,852.29</b>	<b>\$0.00</b>	<b>\$793.83</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
		<b>\$97,439.95</b>	<b>\$93,919.21</b>	<b>\$3,520.74</b>	<b>\$40,251.07</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**Foreign Income**

**Amcor PLC - Cdi 1:1 Foreign Exempt Nyse (ASX:AMC)**

28/09/2022	AMC USD 0.12	\$692.13	\$0.00	\$0.00	\$0.00	\$0.00	\$692.13	\$0.00
13/12/2022	AMC USD 0.1225	\$779.54	\$0.00	\$0.00	\$0.00	\$0.00	\$779.54	\$0.00
21/03/2023	AMC USD 0.1225	\$693.73	\$0.00	\$0.00	\$0.00	\$0.00	\$693.73	\$0.00
20/06/2023	AMC USD 0.1225	\$739.04	\$0.00	\$0.00	\$0.00	\$0.00	\$739.04	\$0.00

**Mellowed Superannuation Fund**  
**Investment Income Detailed Report**  
**For the period 1 July 2022 to 30 June 2023**

Tax Effective Date	Description	Income Received	Franked Dividends	Unfranked Dividends	Franking Credits	TFN Credits	Net Foreign Income	Foreign Credits
	<b>Total</b>	<b>\$2,904.44</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,904.44</b>	<b>\$0.00</b>
<b>Vanguard Us Total Market Shares Index ETF - Vanguard Us Total Market Shares Index ETF (ASX:VTS)</b>								
22/07/2022	VTS USD 0.7491, 15% WHT	\$24.60	\$0.00	\$0.00	\$0.00	\$0.00	\$24.60	\$10.54
24/10/2022	VTS USD 0.7955, 15% WHT	\$28.18	\$0.00	\$0.00	\$0.00	\$0.00	\$28.18	\$12.08
25/01/2023	VTS USD 0.9305, 15% WHT	\$29.91	\$0.00	\$0.00	\$0.00	\$0.00	\$29.91	\$12.82
26/04/2023	VTS USD 0.7862, 15% WHT	\$26.05	\$0.00	\$0.00	\$0.00	\$0.00	\$26.05	\$11.16
	<b>Total</b>	<b>\$108.74</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$108.74</b>	<b>\$46.60</b>
		<b>\$3,013.18</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,013.18</b>	<b>\$46.60</b>

**Interest Received**

**CBA CDIA #6251**

01/07/2022	Credit Interest	\$10.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/08/2022	Credit Interest	\$7.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/09/2022	Credit Interest	\$13.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/10/2022	Credit Interest	\$75.70	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/11/2022	Credit Interest	\$432.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/12/2022	Credit Interest	\$506.47	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/01/2023	Credit Interest	\$427.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/02/2023	Credit Interest	\$446.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/03/2023	Credit Interest	\$411.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/04/2023	Credit Interest	\$512.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
01/05/2023	Credit Interest	\$572.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

# Interest & Estimated Dividend Summary

1 JULY 2022 - 30 JUNE 2023



SHARES - 4591221 - HIN 59844717

MELLOWED PTY LTD <MELLOWED SUPER FUND A/C>

## ESTIMATED DIVIDEND SUMMARY

### ALD - AMPOL LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
03-Mar-2023	30-Mar-2023	Final	\$1.5500	1,198	\$0.00	\$1,856.90	\$1,856.90	\$795.81
02-Sep-2022	28-Sep-2022	Interim	\$1.2000	1,198	\$0.00	\$1,437.60	\$1,437.60	\$616.11
Sub Total					\$0.00	\$3,294.50	\$3,294.50	\$1,411.92

### AMC - AMCOR PLC CDI 1:1 (CDI 1:1 FOREIGN EXEMPT NYSE)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
23-May-2023	20-Jun-2023	Interim	\$0.1843	4,010	\$739.04	\$0.00	\$739.04	\$0.00
28-Feb-2023	21-Mar-2023	Interim	\$0.1730	4,010	\$693.73	\$0.00	\$693.73	\$0.00
22-Nov-2022	13-Dec-2022	Interim	\$0.1944	4,010	\$779.54	\$0.00	\$779.54	\$0.00
07-Sep-2022	28-Sep-2022	Final	\$0.1726	4,010	\$692.13	\$0.00	\$692.13	\$0.00
Sub Total					\$2,904.44	\$0.00	\$2,904.44	\$0.00

### ANZ - ANZ GROUP HOLDINGS FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
07-Nov-2022	15-Dec-2022	Final	\$0.7400	6,048	\$0.00	\$4,475.52	\$4,475.52	\$1,918.08
09-May-2022	01-Jul-2022	Interim	\$0.7200	7,060	\$0.00	\$5,083.20	\$5,083.20	\$2,178.51
Sub Total					\$0.00	\$9,558.72	\$9,558.72	\$4,096.59

### AJZ - AURIZON HOLDINGS LTD FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
27-Feb-2023	29-Mar-2023	Interim	\$0.0700	20,270	\$0.00	\$1,418.90	\$1,418.90	\$608.10
22-Aug-2022	21-Sep-2022	Final	\$0.1090	20,270	\$0.00	\$2,209.43	\$2,209.43	\$946.90
Sub Total					\$0.00	\$3,628.33	\$3,628.33	\$1,555.00

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

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
09-Mar-2023	30-Mar-2023	Interim	\$1.3636	5,040	\$0.00	\$6,872.73	\$6,872.73	\$2,945.45
01-Sep-2022	22-Sep-2022	Final	\$2.5518	6,820	\$0.00	\$17,403.54	\$17,403.54	\$7,458.66
Sub Total					\$0.00	\$24,276.27	\$24,276.27	\$10,404.11

# Interest & Estimated Dividend Summary

1 JULY 2022 - 30 JUNE 2023



## BXB - BRAMBLES LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
08-Mar-2023	13-Apr-2023	Interim	\$0.1767	6,000	\$689.40	\$370.80	\$1,060.20	\$158.91
07-Sep-2022	13-Oct-2022	Final	\$0.1725	6,000	\$672.60	\$362.40	\$1,035.00	\$155.31
Sub Total					\$1,362.00	\$733.20	\$2,095.20	\$314.22

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

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
22-Feb-2023	30-Mar-2023	Interim	\$2.1000	1,705	\$0.00	\$3,580.50	\$3,580.50	\$1,534.50
17-Aug-2022	29-Sep-2022	Final	\$2.1000	2,255	\$0.00	\$4,735.50	\$4,735.50	\$2,029.50
Sub Total					\$0.00	\$8,316.00	\$8,316.00	\$3,564.00

## CGF - CHALLENGER LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
21-Feb-2023	21-Mar-2023	Interim	\$0.1200	6,160	\$0.00	\$739.20	\$739.20	\$316.80
29-Aug-2022	21-Sep-2022	Final	\$0.1150	6,160	\$0.00	\$708.40	\$708.40	\$303.60
Sub Total					\$0.00	\$1,447.60	\$1,447.60	\$620.40

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

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
02-Mar-2023	30-Mar-2023	Interim	\$0.3600	1,207	\$0.00	\$434.52	\$434.52	\$186.22
02-Sep-2022	28-Sep-2022	Final	\$0.3000	1,207	\$0.00	\$362.10	\$362.10	\$155.19
Sub Total					\$0.00	\$796.62	\$796.62	\$341.41

## EDV - ENDEAVOUR FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
21-Feb-2023	20-Mar-2023	Interim	\$0.1430	1,871	\$0.00	\$267.55	\$267.55	\$114.67
31-Aug-2022	16-Sep-2022	Final	\$0.0770	1,871	\$0.00	\$144.07	\$144.07	\$61.74
Sub Total					\$0.00	\$411.62	\$411.62	\$176.41

## FMG - FORTESCUE METALS GRP FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
27-Feb-2023	29-Mar-2023	Interim	\$0.7500	1,050	\$0.00	\$787.50	\$787.50	\$337.50
05-Sep-2022	29-Sep-2022	Final	\$1.2100	1,050	\$0.00	\$1,270.50	\$1,270.50	\$544.50
Sub Total					\$0.00	\$2,058.00	\$2,058.00	\$882.00

# Interest & Estimated Dividend Summary



1 JULY 2022 - 30 JUNE 2023

## HLS - HEALIUS FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
07-Sep-2022	21-Sep-2022	Final	\$0.0600	21,596	\$0.00	\$1,295.76	\$1,295.76	\$555.33
Sub Total					\$0.00	\$1,295.76	\$1,295.76	\$555.33

## HVN - HARVEY NORMAN FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
31-Mar-2023	01-May-2023	Interim	\$0.1300	3,600	\$0.00	\$468.00	\$468.00	\$200.57
14-Oct-2022	14-Nov-2022	Final	\$0.1750	3,600	\$0.00	\$630.00	\$630.00	\$270.00
Sub Total					\$0.00	\$1,098.00	\$1,098.00	\$470.57

## IHOO - ISHARES GLOBAL 100 ETF UNITS (ISHARES GLOBAL 100 AUD HEDGED ETF)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
01-Jul-2022	13-Jul-2022	Final	\$2.0183	1,160	\$2,341.20	\$0.00	\$2,341.20	\$0.00
Sub Total					\$2,341.20	\$0.00	\$2,341.20	\$0.00

## IHVV - ISHARES S&P 500 AUD ETF UNITS (ISHARES S&P 500 AUD HEDGED ETF)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
01-Jul-2022	13-Jul-2022	Final	\$5.5312	185	\$1,023.28	\$0.00	\$1,023.28	\$0.00
Sub Total					\$1,023.28	\$0.00	\$1,023.28	\$0.00

## IHWL - ISHARES CORE WLD AUD ETF UNITS (ISHARES CORE MSCI WORLD EX AUS ESG (AUD HED) ETF)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
01-Jul-2022	13-Jul-2022	Final	\$0.2774	1,075	\$298.24	\$0.00	\$298.24	\$0.00
Sub Total					\$298.24	\$0.00	\$298.24	\$0.00

## IJR - ISHARES SMALL-CAP ETF UNITS (ISHARES S&P SMALL-CAP ETF)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
01-Jul-2022	13-Jul-2022	Final	\$0.4017	150	\$60.26	\$0.00	\$60.26	\$0.00
Sub Total					\$60.26	\$0.00	\$60.26	\$0.00

## IOO - ISHS GLOBAL 100 ETF UNITS (ISHARES GLOBAL 100 ETF)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
01-Jul-2022	13-Jul-2022	Final	\$1.3154	100	\$131.54	\$0.00	\$131.54	\$0.00
Sub Total					\$131.54	\$0.00	\$131.54	\$0.00



# Interest & Estimated Dividend Summary

1 JULY 2022 - 30 JUNE 2023



## IOZ - ISHARES S&P/ASX 200. ETF UNITS (ISHARES CORE S&P/ASX 200 ETF)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
06-Apr-2023	20-Apr-2023	Interim	\$0.3668	3,305	\$91.69	\$1,120.73	\$1,212.42	\$480.31
06-Jan-2023	18-Jan-2023	Interim	\$0.1852	3,305	\$156.87	\$455.10	\$611.97	\$195.04
07-Oct-2022	19-Oct-2022	Interim	\$0.6054	3,305	\$223.59	\$1,777.10	\$2,000.69	\$761.61
01-Jul-2022	13-Jul-2022	Final	\$0.6136	3,305	\$470.54	\$1,557.32	\$2,027.86	\$667.42
Sub Total					\$942.69	\$4,910.25	\$5,852.94	\$2,104.38

## ISO - ISHARES SMALL ORDS ISHSMMLORD (ISHARES S&P/ASX SMALL ORDINARIES ETF)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
06-Jan-2023	18-Jan-2023	Interim	\$0.0620	7,250	\$176.27	\$273.33	\$449.59	\$117.14
01-Jul-2022	13-Jul-2022	Final	\$0.3023	7,250	\$1,957.14	\$234.18	\$2,191.32	\$100.36
Sub Total					\$2,133.41	\$507.51	\$2,640.91	\$217.50

## IVV - ISHARES S&P 500 ETF ETF UNITS (ISHARES S&P 500 ETF)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
01-Jul-2022	13-Jul-2022	Final	\$2.0842	61	\$127.14	\$0.00	\$127.14	\$0.00
Sub Total					\$127.14	\$0.00	\$127.14	\$0.00

## JBH - JB HI-FI LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
23-Feb-2023	10-Mar-2023	Interim	\$1.9700	160	\$0.00	\$315.20	\$315.20	\$135.09
25-Aug-2022	09-Sep-2022	Final	\$1.5300	160	\$0.00	\$244.80	\$244.80	\$104.91
Sub Total					\$0.00	\$560.00	\$560.00	\$240.00

## LLC - LENDLEASE GROUP STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
17-Feb-2023	08-Mar-2023	Interim	\$0.0490	2,300	\$112.70	\$0.00	\$112.70	\$0.00
26-Aug-2022	21-Sep-2022	Final	\$0.1100	2,300	\$154.56	\$98.44	\$253.00	\$42.19
Sub Total					\$267.26	\$98.44	\$365.70	\$42.19

## LNK - LINK ADMIN HLDG FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
01-Mar-2023	11-Apr-2023	Interim	\$0.0450	12,040	\$108.36	\$433.44	\$541.80	\$185.76
29-Sep-2022	14-Oct-2022	Final	\$0.0800	12,040	\$0.00	\$963.20	\$963.20	\$412.80
Sub Total					\$108.36	\$1,396.64	\$1,505.00	\$598.56

# Interest & Estimated Dividend Summary

1 JULY 2022 - 30 JUNE 2023



## MIN - MINERAL RESOURCES. FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
09-Mar-2023	30-Mar-2023	Interim	\$1.2000	250	\$0.00	\$300.00	\$300.00	\$128.57
Sub Total					\$0.00	\$300.00	\$300.00	\$128.57

## MQG - MACQUARIE GROUP LTD FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
07-Nov-2022	13-Dec-2022	Interim	\$3.0000	40	\$72.00	\$48.00	\$120.00	\$20.57
16-May-2022	04-Jul-2022	Final	\$3.5000	100	\$210.00	\$140.00	\$350.00	\$60.00
Sub Total					\$282.00	\$188.00	\$470.00	\$80.57

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

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
15-Nov-2022	14-Dec-2022	Final	\$0.7800	4,851	\$0.00	\$3,783.78	\$3,783.78	\$1,621.62
11-May-2022	05-Jul-2022	Interim	\$0.7300	6,733	\$0.00	\$4,915.09	\$4,915.09	\$2,106.47
Sub Total					\$0.00	\$8,698.87	\$8,698.87	\$3,728.09

## NSR - NATIONAL STORAGE STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
29-Dec-2022	01-Mar-2023	Interim	\$0.0550	28,955	\$1,592.53	\$0.00	\$1,592.53	\$0.00
29-Jun-2022	02-Sep-2022	Final	\$0.0540	28,955	\$1,563.57	\$0.00	\$1,563.57	\$0.00
Sub Total					\$3,156.10	\$0.00	\$3,156.10	\$0.00

## ORA - ORORA LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
01-Mar-2023	12-Apr-2023	Interim	\$0.0850	10,210	\$867.85	\$0.00	\$867.85	\$0.00
05-Sep-2022	10-Oct-2022	Final	\$0.0850	10,210	\$867.85	\$0.00	\$867.85	\$0.00
Sub Total					\$1,735.70	\$0.00	\$1,735.70	\$0.00

## PLS - PILBARA MIN LTD FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
02-Mar-2023	24-Mar-2023	Interim	\$0.1100	4,500	\$0.00	\$495.00	\$495.00	\$212.14
Sub Total					\$0.00	\$495.00	\$495.00	\$212.14

## RIO - RIO TINTO LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
09-Mar-2023	20-Apr-2023	Final	\$3.2649	900	\$0.00	\$2,938.41	\$2,938.41	\$1,259.32
11-Aug-2022	22-Sep-2022	Interim	\$3.8370	900	\$0.00	\$3,453.30	\$3,453.30	\$1,479.99
Sub Total					\$0.00	\$6,391.71	\$6,391.71	\$2,739.31

# Interest & Estimated Dividend Summary

1 JULY 2022 - 30 JUNE 2023



## TCL - TRANSURBAN GROUP STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
29-Dec-2022	13-Feb-2023	Interim	\$0.2650	6,223	\$1,649.10	\$0.00	\$1,649.10	\$0.00
29-Jun-2022	23-Aug-2022	Final	\$0.2600	6,223	\$1,482.94	\$135.04	\$1,617.98	\$57.87
Sub Total					\$3,132.04	\$135.04	\$3,267.08	\$57.87

## VTS - VNGD US TOTAL MARKET CDI 1:1 (VANGUARD US TOTAL MARKET SHARES INDEX ETF)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
24-Mar-2023	26-Apr-2023	Interim	\$0.9886	32	\$31.63	\$0.00	\$31.63	\$0.00
23-Dec-2022	25-Jan-2023	Final	\$1.1348	32	\$36.31	\$0.00	\$36.31	\$0.00
26-Sep-2022	24-Oct-2022	Interim	\$1.0692	32	\$34.21	\$0.00	\$34.21	\$0.00
24-Jun-2022	22-Jul-2022	Interim	\$0.9335	32	\$29.87	\$0.00	\$29.87	\$0.00
Sub Total					\$132.02	\$0.00	\$132.02	\$0.00

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

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
11-May-2023	27-Jun-2023	Interim	\$0.7000	980	\$0.00	\$686.00	\$686.00	\$294.00
17-Nov-2022	20-Dec-2022	Final	\$0.6400	980	\$0.00	\$627.20	\$627.20	\$268.80
Sub Total					\$0.00	\$1,313.20	\$1,313.20	\$562.80

## WDS - WOODSIDE ENERGY FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
08-Mar-2023	05-Apr-2023	Final	\$2.1544	3,601	\$0.00	\$7,757.99	\$7,757.99	\$3,324.85
08-Sep-2022	06-Oct-2022	Interim	\$1.5995	3,601	\$0.00	\$5,759.91	\$5,759.91	\$2,468.53
Sub Total					\$0.00	\$13,517.90	\$13,517.90	\$5,793.38

## WES - WESFARMERS LIMITED FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
20-Feb-2023	28-Mar-2023	Interim	\$0.8800	1,100	\$0.00	\$968.00	\$968.00	\$414.86
31-Aug-2022	06-Oct-2022	Final	\$1.0000	1,100	\$0.00	\$1,100.00	\$1,100.00	\$471.43
Sub Total					\$0.00	\$2,068.00	\$2,068.00	\$886.29

## WOW - WOOLWORTHS GROUP LTD FPO (ORDINARY FULLY PAID)

Ex-div date	Payment Date	Type	Dividend per share	Units	Est. Unfranked Amount	Est. Franked Amount	Est. Total Dividend	Est. Franking Credit
02-Mar-2023	13-Apr-2023	Interim	\$0.4600	1,871	\$0.00	\$860.66	\$860.66	\$368.85
31-Aug-2022	27-Sep-2022	Final	\$0.5300	1,871	\$0.00	\$991.63	\$991.63	\$424.98
Sub Total					\$0.00	\$1,852.29	\$1,852.29	\$793.83
TOTAL					\$20,137.68	\$99,347.47	\$119,485.14	\$42,577.44

MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

**Reference Number:** X\*\*\*\*\*4717

**TFN/ABN Status:** Quoted

**Record Date:** 08/09/2022

**Payment Date:** 13/10/2022

## 2022 Final Dividend

Dear Shareholder,

The details below relate to the final dividend for the year ended 30 June 2022 payable on shares that are entitled to participate in the dividend at the record date.

This dividend is 35% franked at the corporate tax rate of 30%. Please note that the unfranked portion of the dividend is conduit foreign income and is therefore free from Australian dividend withholding tax where paid to non-Australian residents.

**Security Class:** Fully Paid Ordinary Shares

**ASX Code:** BXB

No. of Shares held at Record Date	Dividend amount per Share (AUD) <sup>1</sup>	Franked Amount (AUD)	Unfranked Amount (AUD)	Gross Dividend Payment (AUD)	Less Withholding Tax <sup>2</sup> (AUD)	Net Dividend Payment (AUD)	Franking Credit (AUD)
6,000	17.25 cents	\$362.25	\$672.75	\$1,035.00	Nil	\$1,035.00	\$155.25

1. The Board of Brambles Limited declared a final dividend of USD 0.1200 per ordinary share. This dividend has been converted to AUD at the FX rate of AUD 1.00 = USD 0.6955.

2. Withholding Tax applies to you if you are a resident of Australia and your TFN, ABN or Exemption Code has not been recorded with Boardroom. Withholding Tax is deducted at 47% of the gross unfranked portion of the dividend.

To update your TFN, bank account and other details please visit [www.investorserve.com.au](http://www.investorserve.com.au). Alternatively, please contact Boardroom Pty Limited on 1300 883 073 (or +61 2 9290 9600 if outside Australia) or email [brambles@boardroomlimited.com.au](mailto:brambles@boardroomlimited.com.au).

## Direct Credit Payment Confirmation

Your net dividend payment has been paid in accordance with your instructions as shown below:

**Bank Domicile:** AUS

**Bank Code:** 067-167

**Account Number:** \*\*\*\*\*251

**Exchange Rate:** N/A

**Receipt Currency:** AUD

Amount Deposited
\$1,035.00

Please check the above details are correct and that payment has been credited to your account.

Please retain this statement for taxation purposes

MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

**Reference Number:** X\*\*\*\*\*4717

**TFN/ABN Status:** Quoted

**Record Date:** 09/03/2023

**Payment Date:** 13/04/2023

## 2023 Interim Dividend

Dear Shareholder,

The details below relate to the interim dividend for the half year ended 31 December 2022 payable on shares that are entitled to participate in the dividend at the record date.

This dividend is 35% franked at the corporate tax rate of 30%. Please note that the unfranked portion of the dividend is conduit foreign income and is therefore free from Australian dividend withholding tax where paid to non-Australian residents.

**Security Class:** Fully Paid Ordinary Shares

**ASX Code:** BXB

No. of Shares held at Record Date	Dividend amount per Share (AUD) <sup>1</sup>	Franked Amount (AUD)	Unfranked Amount (AUD)	Gross Dividend Payment (AUD)	Less Withholding Tax <sup>2</sup> (AUD)	Net Dividend Payment (AUD)	Franking Credit (AUD)
6,000	17.67 cents	\$371.07	\$689.13	\$1,060.20	Nil	\$1,060.20	\$159.03

1. The Board of Brambles Limited declared a final dividend of USD 0.1225 per ordinary share. This dividend has been converted to AUD at the FX rate of AUD 1.00 = USD 0.6933.

2. Withholding Tax applies to you if you are a resident of Australia and your TFN, ABN or Exemption Code has not been recorded with Boardroom. Withholding Tax is deducted at 47% of the gross unfranked portion of the dividend.

To update your TFN, bank account and other details please visit [www.investorserve.com.au](http://www.investorserve.com.au). Alternatively, please contact Boardroom Pty Limited on 1300 883 073 (or +61 2 9290 9600 if outside Australia) or email [brambles@boardroomlimited.com.au](mailto:brambles@boardroomlimited.com.au).

## Direct Credit Payment Confirmation

Your net dividend payment has been paid in accordance with your instructions as shown below:

**Bank Domicile:** AUS

**Bank Code:** 067-167

**Account Number:** \*\*\*\*\*251

**Exchange Rate:** N/A

**Receipt Currency:** AUD

Amount Deposited
\$1,060.20

Please check the above details are correct and that payment has been credited to your account.

Please retain this statement for taxation purposes



## Lendlease Corporation Limited Dividends

	Amount (\$)	Tax Return Label
<b>Dividend Income</b>		
Franked Dividends	\$98.40	11T
Franking Credit	\$42.17	11U
Unfranked dividends <sup>1</sup>	\$32.80	11S
TFN amount withheld <sup>2</sup>	-	11V
Non-resident withholding tax	-	

## Lendlease Trust Distributions

A. Tax Return (supplementary section)	Amount (\$)	Tax Return Label	
Share of net income from trusts less - net capital gains, foreign income and franked distributions	\$137.76	13U	
Gross franked distributions from trusts	-	13C	
Share of franking credit from franked dividends	-	13Q	
Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions <sup>2</sup>	-	13R	
Total current year capital gains <sup>3</sup>	\$0.68	18H	
Net capital gains <sup>4</sup>	\$0.34	18A	
Assessable foreign source income	\$75.30	20E & 20M	
Foreign income tax offset	\$7.94	20O	
B. Components of LLT Distribution	Cash distribution (\$)	Tax Paid or Tax Offsets (\$)	Attribution Amount (\$)
<b>Australian income</b>			
Interest Income	\$77.32		\$77.32
Other Australian Income	\$35.67		\$35.67
Clean Building MIT Income	\$24.77		\$24.77
<b>Total non-primary production income</b>	<b>\$137.76</b>		<b>\$137.76</b>
<b>Current year capital gains<sup>10</sup></b>			
Capital gains - discount method (TAP)	\$0.34		\$0.68
Capital gains - discounted method (non-TAP)	-		-
Capital gains - other method (TAP)	-		-
Capital gains - other method (non-TAP)	-		-
<b>Net capital gain<sup>4</sup></b>	<b>\$0.34</b>		
<b>Attributed capital gain<sup>3</sup></b>			<b>\$0.68</b>
<b>Foreign income</b>			
Assessable foreign source income	\$67.36	\$7.94	\$75.30
<b>Total Amount Attributed</b>			<b>\$213.74</b>
<b>Other non-assessable amounts</b>			
Other non-assessable amounts <sup>5</sup>	\$55.45		
<b>Gross cash distribution</b>	<b>\$260.91</b>		
<b>Other amounts deducted from trust distribution</b>			
Less: TFN amounts withheld <sup>2</sup>	-		
Less: Foreign resident interest withholding tax <sup>6</sup>	-		
Less: Foreign resident MIT fund payment withholding tax <sup>7</sup>	-		
<b>Net cash distribution</b>	<b>\$260.91</b>		
C. AMIT Cost Base Adjustments			Amount (\$)
AMIT cost base net amount - increase <sup>8</sup>			-
AMIT cost base net amount - decrease <sup>9</sup>			\$55.11

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MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

## Update Your Information



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



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



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

Holder Identification  
Number (HIN)

HIN WITHHELD

ASX Code

TCL

TFN/ABN Status

Quoted

Record Date

30 June 2022

Payment Date

23 August 2022

Direct Credit Reference No.

845591

## Distribution on Stapled Securities

Set out below are the details of your August 2022 distribution totalling 26 cents per security (less withholding tax where applicable).

Transurban Holdings Limited Dividend <sup>1</sup>	Triple Stapled Securities
Dividend per Security (cents)	2.00
Number of Securities	6,223
Dividend - Franked	\$124.46
Dividend - Unfranked	\$0.00
<b>Net Dividend</b>	<b>\$124.46</b>
Franking Credit	\$53.34

Transurban Holding Trust Distribution <sup>2</sup>	Triple Stapled Securities
Distribution per Security (cents)	24.00
Number of Securities	6,223
Non-Assessable Component	\$911.04
Interest Income	\$207.27
Rent and Other Income <sup>3</sup>	\$364.62
Non-Concessional MIT Income (NCMI)	\$0.00
Capital Gain - Discount	\$0.00
Capital Gain - Other	\$0.00
Franked Distribution	\$10.59
<b>Gross Distribution</b>	<b>\$1,493.52</b>
Australian Tax Withheld	\$0.00
<b>Net Distribution</b>	<b>\$1,493.52</b>
Franking Credit	\$4.54

Total	
Number of Securities at Record Date	6,223
Total Dividend and Distribution per Security (cents)	26.00
Total Gross Dividend and Distribution	\$1,617.98
Total Australian Tax Withheld	\$0.00
Non-Assessable Component	\$911.04
Total Net Dividend and Distribution	\$1,617.98
Total Franking Credits	\$57.88

### Payment Instructions

<b>Bank Name</b>	COMMONWEALTH BANK OF AUSTRALIA
<b>BSB</b>	067-167
<b>Account Number</b>	XXXXXX51
<b>Amount Deposited</b>	A\$1,617.98

**Important information is contained on the back of this page**



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

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

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



## Withholding Tax

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

## Annual Tax Statement

Your Annual Tax Statement in respect of the year ended 30 June 2022 accompanies this advice. The Annual Tax Statement contains information to assist you in preparing your income tax return.

The Annual Tax Statement is also your AMIT Member Annual ("AMMA") Statement in respect of your direct security holding in Transurban Holding Trust ("THT"), which is an Attribution Managed Investment Trust ("AMIT") for the 2022 income year. This Distribution Statement and accompanying notes are not intended to be tax advice and investors should consult a professional tax adviser if necessary for completion of income tax returns.

## Notes:

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

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



018148 000 VTS  
MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

### Holder Identification Number (HIN)

HIN WITHHELD

ASX Code	VTS
TFN/ABN Status	Not Required
Record Date	27 June 2022
Payment Date	22 July 2022

## Vanguard US Total Market Shares Index ETF Dividend Payment for the Period Ending 30 June 2022 Direct Credit Advice

Class Description	Rate Per Security	Securities Held	Total Dividend (US\$)
ETF	\$0.7491	32	\$23.97

Gross Amount (US\$):	\$23.97
Non-resident withholding tax (US\$):	\$7.19
NET PAYMENT (US\$):	\$16.78
NET PAYMENT (AUD\$):	\$24.60

Currency Conversion Rate  
1 US\$ = AUD\$1.466061

A withholding tax of 30% has been applied to the dividend payment.

**Note:** You should retain this statement to assist you in preparing your tax return. Please keep this in a safe place as a charge may be levied for a replacement. If you require a payment to be re-issued, you may be charged an administrative fee which will be deducted from your payment. Fees are applicable to certain types of payments valued at over \$100 AUD.

For additional information regarding the dividend, including estimated tax components and Fund Payment information, please visit the Announcements section of the Vanguard Investments Australia web page [www.vanguard.com.au/etf](http://www.vanguard.com.au/etf)

## Your Payment Instruction

Bank: COMMONWEALTH BANK OF AUSTRALIA  
BSB: 067-167  
ACC: XXXXXX51

**Amount Deposited**  
**AUD\$24.60**

If payment cannot be made to the above instruction, a Direct Credit form will be forwarded to your registered address and your dividend entitlement shown above will be held as a non-interest bearing deposit until your new direct credit instructions are received.

020799 000 VTS



MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

**Holder Identification Number (HIN)****HIN WITHHELD**

ASX Code	VTS
TFN/ABN Status	Not Required
Record Date	27 September 2022
Payment Date	24 October 2022

**Vanguard US Total Market Shares Index ETF**  
**Dividend Payment for the Period Ending 30 September 2022**  
**Direct Credit Advice**

Class Description	Rate Per Security	Securities Held	Total Dividend (US\$)
ETF	\$0.7955	32	\$25.46

Gross Amount (US\$):	\$25.46
Non-resident withholding tax (US\$):	\$7.64
NET PAYMENT (US\$):	\$17.82
NET PAYMENT (AUD\$):	\$28.18

Currency Conversion Rate  
1 US\$ = AUD\$1.581278

A withholding tax of 30% has been applied to the dividend payment.

**Note:** You should retain this statement to assist you in preparing your tax return. Please keep this in a safe place as a charge may be levied for a replacement. If you require a payment to be re-issued, you may be charged an administrative fee which will be deducted from your payment. Fees are applicable to certain types of payments valued at over \$100 AUD.

For additional information regarding the dividend, including estimated tax components and Fund Payment information, please visit the Announcements section of the Vanguard Investments Australia web page [www.vanguard.com.au/etf](http://www.vanguard.com.au/etf)

## Your Payment Instruction

Bank: COMMONWEALTH BANK OF AUSTRALIA  
BSB: 067-167  
ACC: XXXXXX51

**Amount Deposited****AUD\$28.18**

If payment cannot be made to the above instruction, a Direct Credit form will be forwarded to your registered address and your dividend entitlement shown above will be held as a non-interest bearing deposit until your new direct credit instructions are received.

**All correspondence to:**  
Computershare Investor Services Pty Limited  
GPO Box 2975 Melbourne  
Victoria 3001 Australia  
Enquiries (within Australia) 1300 757 905  
(outside Australia) +61 3 9415 4813  
Facsimile +61 2 8235 8209  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)  
[www.computershare.com](http://www.computershare.com)

020857 000 VTS



MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

**Holder Identification Number (HIN)****HIN WITHHELD**

ASX Code	VTS
TFN/ABN Status	Not Required
Record Date	28 December 2022
Payment Date	25 January 2023

**Vanguard US Total Market Shares Index ETF**  
**Dividend Payment for the Period Ending 31 December 2022**  
**Direct Credit Advice**

Class Description	Rate Per Security	Securities Held	Total Dividend (US\$)
ETF	\$0.9305	32	\$29.78

Gross Amount (US\$):	\$29.78
Non-resident withholding tax (US\$):	\$8.93
NET PAYMENT (US\$):	\$20.85
NET PAYMENT (AUD\$):	\$29.91

Currency Conversion Rate  
1 US\$ = AUD\$1.434720

A withholding tax of 30% has been applied to the dividend payment.

**Note:** You should retain this statement to assist you in preparing your tax return. Please keep this in a safe place as a charge may be levied for a replacement. If you require a payment to be re-issued, you may be charged an administrative fee which will be deducted from your payment. Fees are applicable to certain types of payments valued at over \$100 AUD.

For additional information regarding the dividend, including estimated tax components and Fund Payment information, please visit the Announcements section of the Vanguard Investments Australia web page [www.vanguard.com.au/etf](http://www.vanguard.com.au/etf)

## Your Payment Instruction

Bank: COMMONWEALTH BANK OF AUSTRALIA  
BSB: 067-167  
ACC: XXXXXX51

**Amount Deposited**  
**AUD\$29.91**

If payment cannot be made to the above instruction, a Direct Credit form will be forwarded to your registered address and your dividend entitlement shown above will be held as a non-interest bearing deposit until your new direct credit instructions are received.

020905 000 VTS  
MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

**Holder Identification Number (HIN)**  
**HIN WITHHELD**

ASX Code	VTS
TFN/ABN Status	Not Required
Record Date	27 March 2023
Payment Date	26 April 2023

### Vanguard US Total Market Shares Index ETF Dividend Payment for the Period Ending 31 March 2023 Direct Credit Advice

Class Description	Rate Per Security	Securities Held	Total Dividend (US\$)
ETF	\$0.7862	32	\$25.16

Gross Amount (US\$):	\$25.16
Non-resident withholding tax (US\$):	\$7.55
NET PAYMENT (US\$):	\$17.61
NET PAYMENT (AUD\$):	\$26.05

Currency Conversion Rate  
1 US\$ = AUD\$1.479290

A withholding tax of 30% has been applied to the dividend payment.

**Note:** You should retain this statement to assist you in preparing your tax return. Please keep this in a safe place as a charge may be levied for a replacement. If you require a payment to be re-issued, you may be charged an administrative fee which will be deducted from your payment. Fees are applicable to certain types of payments valued at over \$100 AUD.

For additional information regarding the dividend, including estimated tax components and Fund Payment information, please visit the Announcements section of the Vanguard Investments Australia web page [www.vanguard.com.au/etf](http://www.vanguard.com.au/etf)

## Your Payment Instruction

Bank: COMMONWEALTH BANK OF AUSTRALIA  
BSB: 067-167  
ACC: XXXXXX51

**Amount Deposited**  
**AUD\$26.05**

If payment cannot be made to the above instruction, a Direct Credit form will be forwarded to your registered address and your dividend entitlement shown above will be held as a non-interest bearing deposit until your new direct credit instructions are received.

# Interest & Estimated Dividend Summary

1 JULY 2022 - 30 JUNE 2023



## ESTIMATED INTEREST RECEIVED

There are no transactions on this account.

TOTAL	\$0.00
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## INTEREST INCOME SUMMARY

Account	Interest
CDIA - 30796251	\$4,054.12
TOTAL	\$4,054.12

John Hellowell  
193 Simpsons Road  
BARDON QLD 4065



# Financial Year's Interest Report

Interest details shown are for selected accounts as at 4 August 2023, 13:16 PM

Accounts	1 July 2023 - to date		1 July 2022 - 30 June 2023	
	Interest charged	Interest earned	Interest charged	Interest earned
<b>CASH MANAGEMENT ACCOUNT</b> MELLOWED PTY LTD ATF MELLOWED SUPERANNUATION FUND 182512   000961887965	0.00	0.00	0.00	26.20
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>26.20</b>

Notes

1. Closed accounts are not included in this Report.
2. Account balances may not include pending transactions and pre-authorisations awaiting final approval by the merchant and may also exclude cheque payments awaiting clearance.
3. This document does not satisfy the substantiation requirements for tax purposes. Account holders must ensure that they make their own assessment of the deductibility of expenses and must retain the appropriate documentation in accordance with the tax law.
4. Please refer to the most recent June statement for details of last Financial Year income.

Transactions: Sundry - Mellowed Superannuation Fund						Date Range: 01/07/2022 to 30/06/2023
Sundry						
	Date	Narrative	Debit	Credit	Balance	Quantity
Sundry						
	01/07/2022	Opening Balance	\$	0.00	\$ 0.00	Cr
	14/06/2023	COMMSEC COMMONWEALTH SEC Remediation compensation	\$	389.86	\$ 389.86	Cr
Total Sundry		\$	0.00	\$ 389.86	\$ 389.86	Cr
Total Sundry		\$	0.00	\$ 389.86	\$ 389.86	Cr

# **CommSec and AUSIEX to pay penalty of over \$27 million for systemic compliance failures**

Published **26 October 2022**

The Federal Court has ordered Commonwealth Securities Limited (CommSec) and Australian Investment Exchange Limited (AUSIEX) pay a penalty of \$20 million and \$7.12 million respectively for breaches of the Market Integrity Rules, Corporations Act and ASIC Act (CommSec only) for systemic compliance failures, including overcharging brokerage fees to CommSec customers on 120,933 occasions, totalling over \$4.3 million.

The penalty is the largest ever penalty handed down for breaches of the Market Integrity Rules.

ASIC Deputy Chair Sarah Court said, 'It is essential that market participants have appropriate systems, governance and controls in place to ensure they meet their obligations to both their customers and the financial markets in which they operate. CommSec and AUSIEX both demonstrated widespread, systemic compliance failures over a nine-year period. CommSec's failures also resulted in millions of dollars being overcharged to customers.

'When market participants fail to comply with the Market Integrity Rules, they undermine the integrity of Australia's financial markets. As today's decision demonstrates, the penalties for engaging in this conduct are significant. ASIC will continue to take action and seek significant penalties where market and trading participants fail to comply,' concluded Ms Court.

In addition to the penalties, the Court ordered an independent review and assessment of all systems and controls relating to the provision of financial services by CommSec and AUSIEX, along with a review of the remediation undertaken by the entities. The review is critical given the failures in broader systems and controls at CommSec and AUSIEX and is designed to examine significant aspects of their businesses.

The Court declared that CommSec and AUSIEX contravened the Market Integrity Rules on multiple occasions, including when:

- CommSec overcharged brokerage fees to customers on 120,933 occasions, totalling over \$4.3 million;
- CommSec and AUSIEX failed to comply with client money reconciliation requirements;
- CommSec and AUSIEX did not provide accurate confirmations to customers for certain market transactions;
- CommSec did not have appropriate system filters to detect possible trades where there would be no change of beneficial owner (known as wash trading);
- CommSec and AUSIEX failed to comply with their best execution policies and procedures;
- CommSec failed to enter into the required warrant agreement forms with clients and provide an explanatory booklet before accepting an order from a client to purchase a warrant on the market for the first time; and
- CommSec and AUSIEX failed to include the required intermediary identification in regulatory data submitted to relevant market operators.

The Court also held that CommSec made a false or misleading representation by stating that it considered ASX CentrePoint (ASXCP) as an execution venue for those customers who submitted orders via the ASB Securities Limited (ASB) trading platform, when it did not consider ASXCP as an execution venue for those orders. This meant customers who placed certain orders via the ASB trading



platform were excluded from trading on ASXCP, despite being advised that their orders could be traded there.

The Court also declared that CommSec and AUSIEX failed to do all things necessary to ensure its financial services were provided efficiently, honestly and fairly.

In reaching the penalty decision, Justice Abraham found, 'The number, breadth and duration of the Reported Conduct is significant and indicates that CommSec and AUSIEX did not have adequate systems and processes in place to ensure compliance with their relevant obligations under their AFSIs and pursuant to the Market Integrity Rules and consequently, the Corporations Act (and additionally for CommSec, the ASIC Act). The conduct is properly characterised as being extensive and systematic, occurring over an extended period of time, which affected multiple aspects of the businesses of both CommSec and AUSIEX.'

The Court acknowledged CommSec and AUSIEX's early admissions and cooperation in this matter.

## Download

Judgment (<https://download.asic.gov.au/media/4f1lru32/22-289mr-asic-v-commsec-2022-fca-1253.pdf>)

Statement of Agreed Facts (<https://download.asic.gov.au/media/5992483/sealed-soafac-dated-1-3-2021.pdf>)

## Background

At the time of the breaches, both CommSec and AUSIEX were wholly owned subsidiaries of the Commonwealth Bank of Australia Limited (CBA) and holders of Australian Financial Services licences. This authorised them, among other activities, to deal in financial products for wholesale and retail clients.

AUSIEX has since been acquired by Nomura Research Institute.

CommSec has been before the MDP for contraventions of the Market Integrity Rules on seven previous occasions since 2012, receiving fines totalling \$1,055,000. It has also been subject to a Court Enforceable Undertaking in 2013 for client money and trust account failings.

CommSec and AUSIEX are also market participants of ASX Limited (ASX) and Cboe Australia Pty Ltd (Cboe) financial markets and therefore required to comply with the Market Integrity Rules pursuant to s798H of the Corporations Act.

CommSec have compensated, with interest, those customers who were overcharged brokerage fees.

ASIC media releases are point-in-time statements. Please note the date of issue and use the internal search function on the site to check for other media releases on the same or related matters.

MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
MELLOWED PTY LTD ATF  
MELLOWED SUPERANNUATION FUND  
HELD ON 27 JUNE 2023 AT  
193 SIMPSONS ROAD, BARDON QLD

**PRESENT:**

John Hellawell  
Margaret Dwyer

**LUMP SUM WITHDRAWAL:**

The Fund acknowledges the receipt from Mr John Hellawell requesting the payment of a Lump Sum of \$309,000.00 from the accumulation balance, which consisted of the following components:

Taxable – Taxed Element:	\$185,720.97
Tax Free	\$123,279.03

**CONDITION OF RELEASE:**

IT WAS RESOLVED that the member has satisfied the Condition of Release of Retirement and the benefits as requested be paid forthwith.

**REVIEW OF TRUST DEED:**

IT WAS RESOLVED that the payment of benefits a lump sum was allowed under the fund's trust deed.

**PAPERWORK:**

IT WAS RESOLVED to request the fund's administrator to attend to the completion of the following paperwork where required to give effect to the lump sum payment:

- ☐ Register the fund for PAYG withholding tax for the purpose of withholding any relevant amounts from the lump sum if required; and
- ☐ A PAYG Payment Summary – superannuation lump sum form will be completed and forwarded to the member.

**CLOSURE:**

There being no further business the meeting was closed.



John Hellawell  
Chairperson

Dated: 27/06/2023

27 June 2023

Mellowed Superannuation Fund  
C/- Mr John Francis Hellawell  
193 Simpsons Road  
Bardon, QLD 4065

Dear John

**Mellowed Superannuation Fund  
Lump Sum Withdrawal**

I wish to make a Lump Sum withdrawal of \$309,000.00 from my accumulation account.

I confirm that I have met the Condition of Release of Retirement.

I understand that the current balance of my accumulation account is approximately \$1,634,772.75. The lump sum is comprised of the following components:

Taxable – Taxed Element:	\$185,720.97
Tax Free	\$123,279.03

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mr John Hellawell  
193 Simpsons Road  
Bardon, QLD 4065

27 June 2023

Mr John Hellawell  
193 Simpsons Road  
Bardon, QLD 4065

Dear John

**Mellowed Superannuation Fund  
Lump Sum Payment**

We confirm that your request for a Lump Sum payment has been completed.

An amount of \$309,000.00 has been paid as per your release instructions. This is comprised of the following components:

Taxable – Taxed Element:	\$185,720.97
Tax Free	\$123,279.03

An interim Member Statement is attached to confirm the balance of your account after this transaction.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mr John Francis Hellawell  
193 Simpsons Road  
Bardon, QLD 4065

# PAYG payment summary - superannuation lump sum

NOTE: THIS FORM IS FOR INFORMATION PURPOSES ONLY  
AND CANNOT BE LODGED WITH THE ATO

Payment summary for year ending 30 June 2023

## PAYEE DETAILS

Payee's surname or family name

Hellawell

Payee's given name(s)

John Francis

Payee's residential address

193 Simpsons Road

Suburb/town/locality

Bardon

State/territory

QLD

Postcode

4065

Payee's date of birth (if known)

15 June 1964

Date of payment

27 June 2023

Payee's tax file number

489 332 537

TOTAL TAX WITHHELD

\$ 0

Taxable component

Taxed Element

\$ 185,720

Untaxed Element

\$ 0

Tax free component

\$ 123,279

Is this payment a death benefit?

No

Type of death benefit

## PAYER DETAILS

Payer's Australian business number (ABN) or withholding payer number (WPN)

86 073 254 872

Payer's name (use the same name that appears on your activity statement)

Mellowed Superannuation Fund

## DECLARATION

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

Signature of authorised person



Date

3 July 2023

# TAX INVOICE

Mellowed Superannuation Fund  
Attention: Mr J Hellawell  
193 Simpsons Road  
BARDON QLD 4065  
AUSTRALIA

**Invoice Date**  
31 May 2023

**Invoice Number**  
INV-0312

**Reference**  
PROP-0293

**ABN**  
77 644 396 001

Connectus Accountants  
Level 13  
664 Collins St  
DOCKLANDS VIC 3008  
AUSTRALIA

Description	Quantity	Unit Price	GST	Amount AUD
Annual Financial Statements & Tax Return - SMSF	1.00	3,000.00	10%	3,000.00

Self Managed Superannuation Fund Annual Compliance.

[Audit fee = \\$350 + GST](#)

This includes:  
Preparation of Fund Accounts & Financial Statements  
Preparation of Fund Tax Return  
Preparation of Members Statements  
Calculation of min/max pension amounts  
Fund audit  
Lodgement with the Australian Taxation Office

Note:  
If an actuarial certificate is required, this will be billed separately.

Subtotal	3,000.00
TOTAL GST 10%	300.00
<b>TOTAL AUD</b>	<b>3,300.00</b>
Less Amount Paid	3,300.00
<b>AMOUNT DUE AUD</b>	<b>0.00</b>

**Due Date: 7 Jun 2023**  
PLEASE DO NOT PAY THIS INVOICE.

Payment will be automatically collected from your nominated payment method. No further action is required.

# TAX INVOICE

Mellowed Superannuation Fund  
Attention: Mr J Hellowell  
193 Simpsons Road  
BARDON QLD 4065  
AUSTRALIA

**Invoice Date**  
27 Jun 2023

**Invoice Number**  
INV-0345

**Reference**  
J000711

**ABN**  
77 644 396 001

Connectus Accountants  
Pty Ltd  
Level 13  
664 Collins St  
DOCKLANDS VIC 3008  
AUSTRALIA

Description	Quantity	Unit Price	GST	Amount AUD
For discussions correspondence and meetings with John Hellowell in relation to Pensions, Contributions and Estate Planning.	1.00	2,500.00	10%	2,500.00
For preparation of: Fact Find Statement of Advice				
For meeting to present Statement of Advice.				
For documentation in order to prepare up to 3 pensions for John Hellowell after executing transactions recommended in the Statement of Advice.				
Subtotal				2,500.00
TOTAL GST 10%				250.00
TOTAL AUD				2,750.00
Less Amount Paid				2,750.00
AMOUNT DUE AUD				0.00

## Due Date: 11 Jul 2023

EFT:

Please arrange for the payment on or before due date to our account as follow:

A/C Name: Connectus Accountants Pty Ltd

BSB: 184-446

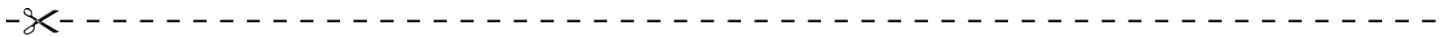
A/C No: 3055-27947

Please quote the invoice number.

Please send your Remittance Advice to:

accounts@connectuswealth.com.au





# PAYMENT ADVICE

To:      Connectus Accountants Pty Ltd  
            Level 13  
            664 Collins St  
            DOCKLANDS VIC 3008  
            AUSTRALIA

Customer	Mellowed Superannuation Fund
Invoice Number	INV-0345
Amount Due	0.00
Due Date	11 Jul 2023
Amount Enclosed	<div>Enter the amount you are paying above</div>



# Portfolio Valuation

30 JUNE 2023



SHARES - 4591221 - HIN 59844717

MELLOWED PTY LTD <MELLOWED SUPER FUND A/C>

Portfolio	Units	Unit Price	Portfolio Value	% of Portfolio
AKE - ALLKEM LIMITED FPO (ORDINARY FULLY PAID)	750	\$16.0200	\$12,015.00	0.49%
ALD - AMPOL LIMITED FPO (ORDINARY FULLY PAID)	1,568	\$29.9400	\$46,945.92	1.91%
AMC - AMCOR PLC CDI 1:1 (CDI 1:1 FOREIGN EXEMPT NYSE)	4,010	\$14.8600	\$59,588.60	2.43%
ANZ - ANZ GROUP HOLDINGS FPO (ORDINARY FULLY PAID)	6,048	\$23.7100	\$143,398.08	5.84%
AZJ - AURIZON HOLDINGS LTD FPO (ORDINARY FULLY PAID)	20,270	\$3.9200	\$79,458.40	3.24%
BHP - BHP GROUP LIMITED FPO (ORDINARY FULLY PAID)	5,850	\$44.9900	\$263,191.50	10.73%
BXB - BRAMBLES LIMITED FPO (ORDINARY FULLY PAID)	6,000	\$14.4100	\$86,460.00	3.52%
CBA - COMMONWEALTH BANK. FPO (ORDINARY FULLY PAID)	2,145	\$100.2700	\$215,079.15	8.77%
CGF - CHALLENGER LIMITED FPO (ORDINARY FULLY PAID)	6,160	\$6.4800	\$39,916.80	1.63%
COL - COLES GROUP FPO (ORDINARY FULLY PAID)	1,207	\$18.4200	\$22,232.94	0.91%
CRYP - BETACRYPTONNOVETF ETF UNITS (BETASHARES CRYPTO INNOVATORS ETF)	445	\$3.1500	\$1,401.75	0.06%
EDV - ENDEAVOUR FPO (ORDINARY FULLY PAID)	1,871	\$6.3100	\$11,806.01	0.48%
FMG - FORTESCUE METALS GRP FPO (ORDINARY FULLY PAID)	1,050	\$22.1800	\$23,289.00	0.95%
HLS - HEALIUS FPO (ORDINARY FULLY PAID)	21,596	\$3.1800	\$68,675.28	2.80%
HVN - HARVEY NORMAN FPO (ORDINARY FULLY PAID)	3,600	\$3.4800	\$12,528.00	0.51%
IHOO - ISHARES GLOBAL 100 ETF UNITS (ISHARES GLOBAL 100 AUD HEDGED ETF)	1,160	\$140.5200	\$163,003.20	6.64%
IHWV - ISHARES S&P 500 AUD ETF UNITS (ISHARES S&P 500 AUD HEDGED ETF)	1,850	\$41.6800	\$77,108.00	3.14%
IHWL - ISHARES CORE WLD AUD ETF UNITS (ISHARES CORE MSCI WORLD EX AUS ESG (AUD HED) ETF)	1,075	\$42.4200	\$45,601.50	1.86%
IOZ - ISHARES S&P/ASX 200. ETF UNITS (ISHARES CORE S&P/ASX 200 ETF)	5,305	\$29.1700	\$154,746.85	6.31%
ISO - ISHARES SMALL ORDS ISHSM LORD (ISHARES S&P/ASX SMALL ORDINARIES ETF)	7,250	\$4.3300	\$31,392.50	1.28%
JBH - JB HI-FI LIMITED FPO (ORDINARY FULLY PAID)	160	\$43.7500	\$7,000.00	0.29%
KGN - KOGAN.COM LTD FPO (ORDINARY FULLY PAID)	1,500	\$4.8500	\$7,275.00	0.30%
LLC - LENDLEASE GROUP STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES)	2,300	\$7.7500	\$17,825.00	0.73%
LNK - LINK ADMIN HLDG FPO (ORDINARY FULLY PAID)	12,040	\$1.6700	\$20,106.80	0.82%
LTR - LIONTOWN RESOURCES FPO (ORDINARY FULLY PAID)	14,500	\$2.8300	\$41,035.00	1.67%
MIN - MINERAL RESOURCES. FPO (ORDINARY FULLY PAID)	250	\$71.4300	\$17,857.50	0.73%
MQG - MACQUARIE GROUP LTD FPO (ORDINARY FULLY PAID)	40	\$177.6200	\$7,104.80	0.29%
NAB - NATIONAL AUST. BANK FPO (ORDINARY FULLY PAID)	4,851	\$26.3700	\$127,920.87	5.21%
NSR - NATIONAL STORAGE STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES)	28,955	\$2.3500	\$68,044.25	2.77%
ORA - ORORA LIMITED FPO (ORDINARY FULLY PAID)	10,210	\$3.2900	\$33,590.90	1.37%
PLL - PIEDMONT LITHIUM INC CDI 100:1 (CHESS DEPOSITARY INTERESTS 100:1)	12,000	\$0.8500	\$10,200.00	0.42%
PLS - PILBARA MIN LTD FPO (ORDINARY FULLY PAID)	4,500	\$4.8900	\$22,005.00	0.90%

# Portfolio Valuation

30 JUNE 2023



Portfolio	Units	Unit Price	Portfolio Value	% of Portfolio
PXA - PEXAGROUP FPO (ORDINARY FULLY PAID)	1,601	\$13.6100	\$21,789.61	0.89%
RIO - RIO TINTO LIMITED FPO (ORDINARY FULLY PAID)	900	\$114.6900	\$103,221.00	4.21%
TCL - TRANSURBAN GROUP STAPLED (FULLY PAID ORDINARY/UNITS STAPLED SECURITIES)	6,223	\$14.2500	\$88,677.75	3.61%
VTS - VNGD US TOTAL MARKET CDI 1:1 (VANGUARD US TOTAL MARKET SHARES INDEX ETF)	32	\$329.3400	\$10,538.88	0.43%
WBC - WESTPAC BANKING CORP FPO (ORDINARY FULLY PAID)	980	\$21.3400	\$20,913.20	0.85%
WDS - WOODSIDE ENERGY FPO (ORDINARY FULLY PAID)	4,130	\$34.4400	\$142,237.20	5.80%
WES - WESFARMERS LIMITED FPO (ORDINARY FULLY PAID)	1,100	\$49.3400	\$54,274.00	2.21%
WOW - WOOLWORTHS GROUP LTD FPO (ORDINARY FULLY PAID)	1,871	\$39.7300	\$74,334.83	3.03%
		Sub Total	\$2,453,790.07	100.00%

Cash Accounts	Portfolio Value	% of Portfolio
CDIA - 06716730796251	\$47.64	0.00%
TOTAL		\$2,453,837.71 100.00%



# COMMSEC INTERNAL BULK OFF MARKET TRANSFER

**Commonwealth Securities Limited**  
 ABN 60 067 254 399 AFSL 238814 (CommSec)  
 A Participant of the ASX Group and Chi-X Australia

**Commonwealth Securities Limited**  
**commsec.com.au**  
 Phone: 13 15 19  
 Email: [OMTRequests@CommSec.com.au](mailto:OMTRequests@CommSec.com.au)

## IMPORTANT INFORMATION | READ BEFORE PROCEEDING

**Use this form to transfer the ownership of multiple stocks from one CommSec account to another CommSec account.**

**A fee of \$54 PER SECURITY TRANSFER (GST inclusive) will be debited from the bank account linked to the buyer's trading account.**

- Any alterations made to this form **MUST** be initialised by both the Buyer(s) and the Seller(s).
- Any increase to the amount of securities being transferred will not be accepted, even if initialised, you will need to complete a new form without amendments to the amount.
- This form is used to transfer a maximum of 8 securities. Please print a separate form to transfer additional securities.
- The transfer of stocks could give rise to tax consequences. You should ensure that you have considered the tax implications of the transfer before

completing and returning this form. Information in relation to the tax implications of stock transfers is available on the ATO website. You should seek independent, professional tax advice before making any decision in relation to the transfer.

- CBA is not a registered tax (financial) adviser under the Tax Agent Services Act 2009 and is unable to provide you with tax advice in relation to this communication.
- For general information on Off Market Transfers or assistance in completing the form, please refer to the **Guidelines for completing this form**. Or contact us on 13 15 19, 8am and 7pm (Sydney time) Monday to Friday.

### Next Steps:

- Once completed, print, sign and scan the form back to us at **OMTRequests@CommSec.com.au**.

## GUIDELINES FOR COMPLETING THIS FORM

### SECTION A – SELLER(S)/TRANSFEROR(S) DETAILS

- ACCOUNT REGISTRATION NAME OF SELLER:** The given names and surname of the seller(s).  
 Deceased estates should read "(the full names of the executors) as Executors of the estate of (name of deceased shareholder)".  
 For companies, insert the company legal name.  
 For superannuation fund, family trust or minor, if the trustee is an individual, please insert the trustee given names and surname.  
 If the trustee is a company, please insert the company legal name.  
 For account designation, ensure you insert the name of the Superannuation fund, trust name as per trust deed, or minor's name as per birth certificate.
- REGISTERED ADDRESS:** Insert the full address including the postcode exactly as printed on seller's holding statement.
- TRADING A/C:** Insert the CommSec account number where securities are currently held.  
 Please ensure that the registration details (name & address) correspond to those registered under the CommSec account and HIN. Mismatched registration details may result in the transfer being returned to you for clarification.
- HOLDER IDENTIFICATION NUMBER (HIN):** This number can be found on a CHESS Holding Statement. Failure to include the seller's HIN may result in the transfer being returned to you for clarification.
- CONTACT PHONE NUMBER OF SELLER:** Insert the seller's contact phone number(s) including area code.

- TRADING A/C:** Insert the CommSec account number where securities are to be held.

Please ensure that the registration details (name & address) correspond to those registered under the CommSec account and HIN. Mismatched registration details may result in the transfer being returned to you for clarification.

- HOLDER IDENTIFICATION NUMBER (HIN):** The buyer's HIN, so that any previous holdings may be amalgamated. This number can be found on a CHESS Holding Statement. Failure to include the buyer's HIN may result in the transfer being returned to you for clarification.
- CONTACT PHONE NUMBER OF BUYER:** Insert the buyer's contact phone number(s) including area code.

### SECTION C – SECURITY DETAILS

- CODE:** The unique trading code of the security used by the Australian Stock Exchange (ASX) (e.g. the ASX code for the Commonwealth Bank is CBA, for Woolworths Limited is WOW, for Reef Casino Trust is RCT, etc.).
- SECURITY NAME:** The full name of the company or trust in which the securities are held (e.g. Commonwealth Bank of Australia, Woolworths Limited, Reef Casino Trust, etc.).
- UNITS:** Number of securities being transferred.
- CONSIDERATION:** The full amount paid in settlement of the transfer of securities. You may set your own consideration.
- DATE OF TRANSFER:** Insert date of transfer. Please note this is not the date of the purchase agreement but the date of completion of the transfer. This should be on or before the date in points 17 and 19.

### SECTION B – BUYER(S)/TRANSFeree(S) DETAILS

- ACCOUNT REGISTRATION NAME OF BUYER:** Full names of all buyers (a maximum of three joint holders). Securities can only be registered in the name of a living person or an incorporated company.  
 For companies, insert the company legal name. Fund, Trust or Estate names are to be inserted as an account designation.  
 If the trust or superannuation fund trustee is an individual, please insert the trustee given names and surname.  
 If the trustee is a company, please insert the company legal name.  
 For account designation, ensure you insert name of the Superannuation fund, trust name as per trust deed, or minor's name as per birth certificate.
- REGISTERED ADDRESS:** Insert the full address including the postcode exactly as printed on buyer's holding statement.

### SECTION D – SIGNATURES

- SELLERS SIGNATURE:**  
 Joint holders – all holders must sign.  
 Under Power of Attorney – if not already noted, a certified copy of the Power of Attorney must be sent with the transfer form.  
 Deceased Estate – all executors should sign and, if not already provided, a certified copy of Probate or Letters of Administration must be sent with the transfer form.  
 Company – signatures of two directors (or a director and the secretary) or if there is a sole director, signature of that director.
- DATE SIGNED:** Insert the date signed by the seller(s). This should be the same as or after the date of transfer.
- BUYERS SIGNATURE:** Same requirements as point 16.
- DATE SIGNED:** Insert the date signed by the buyer(s). This should be the same as or after the date of transfer.



## COMMSEC INTERNAL BULK OFF MARKET TRANSFER

Commonwealth Securities Limited  
 ABN 60 067 254 399 AFSL 238814 (CommSec)  
 A Participant of the ASX Group and Chi-X Australia

Commonwealth Securities Limited  
 commsec.com.au  
 Phone: 13 15 19  
 Email: OMTRRequests@CommSec.com.au

## SECTION A – SELLER(S)/TRANSFEROR(S) DETAILS

A

A fee of \$54 PER SECURITY TRANSFER (GST inclusive) will be debited from the bank account linked to the buyer's trading account.

1. Account registration name (Full Name(s), Company Name or Name of Estate – this must match the registration details exactly)

MR JOHN FRANCIS HELLAWELL + MRS MARGARET ANNE DWYER

Account Designation<sup>1</sup> (if applicable for your Trust account)

HELLAWELL FAMILY A/C

2. Registered address

193 SIMPSONS RD BARDON

State QLD

Postcode 4065

3. Trading Account Number

4578973

4. HIN

66405532

5. Contact Number

0429377488

## SECTION B – BUYER(S)/TRANSFeree(S) DETAILS

B

6. Account registration name (Full Name(s), Company Name – this must match the registration details exactly)

MELLOWED PTY LTD

Account Designation<sup>1</sup> (if applicable for your Trust account)

MELLOWED SUPER FUND A/C

7. Registered address

193 SIMPSONS RD BARDON

State QLD

Postcode 4065

8. Trading Account Number

4591221

9. HIN

59844717

10. Contact Number

0429377488

## SECTION C – SECURITY DETAILS

C

11. Code	12. Security Name	13. Units	14. Consideration (\$A)
ALD	AMPOL LIMITED	370	10922.40
BHP	BHP GROUP LIMITED	810	34797.60
CBA	COMMONWEALTH BANK OF AUSTRALIA	440	42275.20
IOZ	ISHARES CORE S&P/ASX 200 ETF	2000	56180.00
WDS	WOODSIDE ENERGY GROUP LTD	529	16399.00

Note that for CommSec Pocket Accounts, only approved securities will be transferred.

15. Date Of Purchase (Optional)

20/03/2023

## SECTION D – SIGNATURES

D

I/We the registered holder(s) and undersigned Seller(s) for the above consideration(s) do hereby transfer to the above name(s) hereinafter called the Buyer(s) the securities as specified above standing in my/our name(s) in the books of the above named Company, subject to the several conditions on which I/we held the same at the time of signing hereof and I/we the Buyer(s) do hereby agree to accept the said securities subject to the same conditions. I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed.

16. Print full name(s) of Seller(s)

Security Holder 1

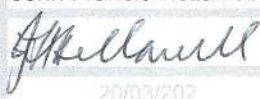
John Francis Hellawell

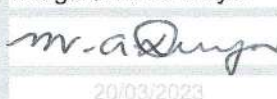
Security Holder 2

Margaret Anne Dwyer

Security Holder 3

All Seller(s) must sign here  
 (digital signatures not accepted)

  
 20/03/2023

  
 20/03/2023

17. Date Signed (mandatory)

Security Holder 1

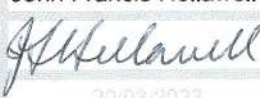
John Francis Hellawell

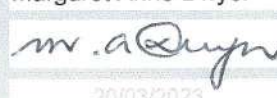
Security Holder 2

Margaret Anne Dwyer

Security Holder 3

All Buyer(s) must sign here  
 (digital signatures not accepted)

  
 20/03/2023

  
 20/03/2023

19. Date Signed (mandatory)

# Financial Year Summary

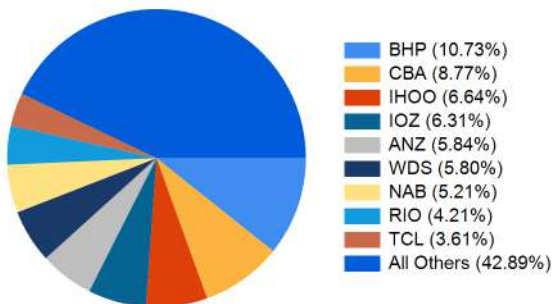
1 JULY 2022 - 30 JUNE 2023



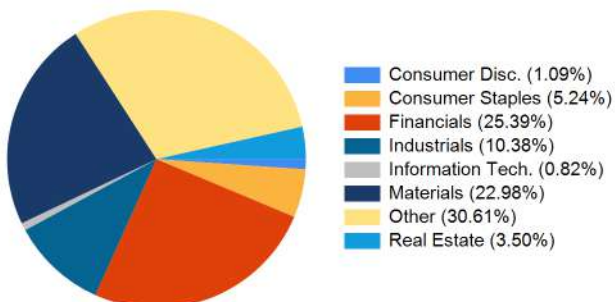
Portfolio Valuation	Account Number	Account Name	Value as at 30 June 2023
Shares	4591221	MELLOWED PTY LTD <MELLOWED SUPER FUND A/C>	\$2,453,790.07
CDIA	30796251	MELLOWED PTY LTD <MELLOWED SUPER FUND A/C>	\$47.64
<b>TOTAL PORTFOLIO VALUE</b>			<b>\$2,453,837.71</b>

## Allocation as at 30 June 2023

### Shares in your portfolio



### Sectors in your portfolio



## Estimated Interest & Dividends 2022-2023 Financial Year

Est. Franked Dividends	\$99,347.47
Est. Unfranked Dividends	\$20,137.68
Est. Franking Credits	\$42,577.44
Est. Interest Received from Interest Rate Securities	\$0.00
Interest Received from Cash Account(s)	\$4,054.12
<b>TOTAL INCOME</b>	<b>\$123,539.27</b>

## Fees & Charges 2022-2023 Financial Year

Total Brokerage (inc. GST)	\$506.05
Total Subscriptions (inc. GST)	\$0.00
Other Fees (inc. GST)	\$0.00
<b>TOTAL FEES &amp; CHARGES</b>	<b>\$506.05</b>



			Dividends		
28/06/2023	-2750	Transfer To Connecticut Accountants Pty Lt NetBank Pension	47.64		-2750
27/06/2023	1000	Transfer from NetBank Return Overpayment	2797.64		
27/06/2023	686	Direct Credit 250556 WBC DIVIDEND 001296421794	1797.64	686	
27/06/2023	-310000	Transfer to xx5887 NetBank LumpSum Withdrawal	1111.64		
23/06/2023	21031.23	Direct Credit 015925 MELLOWED PTY LTD ATO 2022 TaxReti	311111.64	21031.23	
21/06/2023	1094	Transfer from NetBank Concessional Marg	290080.41	1094	
20/06/2023	739.04	Direct Credit 458106 AMCOR PLC DIV JUN23/00850075	288986.41	739.04	
14/06/2023	389.86	Direct Credit 062895 COMMONWEALTH SEC COMMSEC	288247.37	389.86	
7/06/2023	-3300	Direct Debit 507156 CONNECTUSACC CONNECTUS_P2M1Ve	287857.51		-3300
1/06/2023	636.36	Credit Interest	291157.51		
1/05/2023	468	Direct Credit 142644 HARVEY NORMAN S00036185741	290521.15	468	
1/05/2023	572.95	Credit Interest	290053.15		
26/04/2023	26.05	Direct Credit 358020 VTS DIVIDEND VTS53/00806681	289480.2	26.05	
20/04/2023	2938.41	Direct Credit 458106 RIO TINTO LTD AUF22/00154505	289454.15	2938.41	
20/04/2023	1212.42	Direct Credit 396297 IOZ PAYMENT APR23/00804024	286515.74	1212.42	1212.42
13/04/2023	1060.2	Direct Credit 523274 Brambles Limited S00036185741	285303.32	1060.2	
13/04/2023	860.66	Direct Credit 516612 WOW DIV 001294372339	284243.12	860.66	
12/04/2023	867.85	Direct Credit 465177 ORA DIV 001293506084	283382.46	867.85	
11/04/2023	541.8	Direct Credit 498510 LNK DIV 001294929471	282514.61	541.8	
5/04/2023	7757.99	Direct Credit 458106 WOODSIDE FIN22/00870288	281972.81	7757.99	
1/04/2023	512.6	Credit Interest	274214.82		
30/03/2023	434.52	Direct Credit 458106 COLES GROUP LTD INT23/01094206	273702.22	434.52	
30/03/2023	6872.73	Direct Credit 458106 BHP GROUP DIV AI387/00379446	273267.7	6872.73	
30/03/2023	300	Direct Credit 358020 MINERAL RESOURCE MAR23/00813080	266394.97	300	
30/03/2023	3580.5	Direct Credit 401507 CBA DIV 001291507785	266094.97	3580.5	
30/03/2023	1856.9	Direct Credit 629509 ALD DIV 001294465603	262514.47	1856.9	
29/03/2023	787.5	Direct Credit 436383 FMG DIVIDEND 001292074800	260657.57	787.5	
29/03/2023	1418.9	Direct Credit 396297 AZJ LIMITED MAR23/00841167	259870.07	1418.9	
28/03/2023	968	Direct Credit 362548 WESFARMERS LTD INT23/01035007	258451.17	968	
24/03/2023	495	Direct Credit 458106 PLS PAYMENT MAR23/00825791	257483.17	495	
21/03/2023	693.73	Direct Credit 458106 AMCOR PLC DIV MAR23/00850523	256988.17	693.73	
21/03/2023	739.2	Direct Credit 313324 CHALLENGER LTD MAR23/00815206	256294.44	739.2	
20/03/2023	267.55	Direct Credit 624300 EDV DIV 001290991531	255555.24	267.55	
10/03/2023	315.2	Direct Credit 396297 JBH DIVIDEND MAR23/00814824	255287.69	315.2	
8/03/2023	112.7	Direct Credit 612445 LLC DIST INT23/00828928	254972.49	112.7	
1/03/2023	1592.53	Direct Credit 219182 NATIONAL STORAGE MAR23/00802381	254859.79	1592.53	
1/03/2023	411.4	Credit Interest	253267.26		
13/02/2023	1649.1	Direct Credit 396297 TCL DISTRIBUTION AUI23/00844725	252855.86	1649.1	
1/02/2023	446.37	Credit Interest	251206.76		
25/01/2023	29.91	Direct Credit 358020 VTS DIVIDEND VTS52/00806741	250760.39	29.91	
18/01/2023	611.97	Direct Credit 396297 IOZ PAYMENT JAN23/00803964	250730.48	611.97	611.97
18/01/2023	238.59	Direct Credit 396297 ISO PAYMENT JAN23/00800420	250118.51	238.59	
1/01/2023	427.28	Credit Interest	249879.92		
20/12/2022	627.2	Direct Credit 250556 WBC DIVIDEND 001286517292	249452.64	627.2	
15/12/2022	4475.52	Direct Credit 397204 ANZ DIVIDEND A074/00625579	248825.44	4475.52	
14/12/2022	3783.78	Direct Credit 531543 NAB FINAL DIV DV232/00544040	244349.92	3783.78	
13/12/2022	120	Direct Credit 077669 MQG ITM DIV 001286029789	240566.14	120	
13/12/2022	779.54	Direct Credit 458106 AMCOR PLC DIV DEC22/00851119	240446.14	779.54	
1/12/2022	506.47	Credit Interest	239666.6	506.47	
29/11/2022	-61303.6	Direct Debit 062934 COMMSEC SECURITI COMMSEC	239160.13		
24/11/2022	-29987.3	Direct Debit 062934 COMMSEC SECURITI COMMSEC	300463.69		
14/11/2022	630	Direct Credit 142644 HARVEY NORMAN S00036185741	330450.96	630	
3/11/2022	-59	ASIC NetBank BPAY 17301 2291538620637 MellowedAnnuu	329820.96	-59	
1/11/2022	432.99	Credit Interest	329879.96		
24/10/2022	28.18	Direct Credit 358020 VTS DIVIDEND VTS51/00806794	329446.97	28.18	
19/10/2022	2000.69	Direct Credit 396297 IOZ PAYMENT OCT22/00803937	329418.79	2000.69	2000.69
14/10/2022	74738.01	Direct Credit 062895 COMMONWEALTH SEC COMMSEC	327418.1		
14/10/2022	963.2	Direct Credit 498510 LNK SPC DIV 001285072374	252680.09	963.2	
13/10/2022	1035	Direct Credit 523274 Brambles Limited S00036185741	251716.89	1035	
10/10/2022	867.85	Direct Credit 465177 ORA DIV 001284250553	250681.89	867.85	
6/10/2022	5759.91	Direct Credit 458106 WOODSIDE INT22/00852737	249814.04	5759.91	
6/10/2022	1100	Direct Credit 362548 WESFARMERS LTD FIN22/01038262	244054.13	1100	
1/10/2022	75.7	Credit Interest	242954.13		
29/09/2022	1270.5	Direct Credit 436383 FMG DIVIDEND 001284002893	242878.43	1270.5	
29/09/2022	4735.5	Direct Credit 401507 CBA FNL DIV 001280999532	241607.93	4735.5	
28/09/2022	1437.6	Direct Credit 255730 AMPOL LTD S00036185741	236872.43	1437.6	
28/09/2022	692.13	Direct Credit 458106 AMCOR PLC DIV SEP22/00851686	235434.83	692.13	
28/09/2022	362.1	Direct Credit 458106 COLES GROUP LTD FIN22/01100303	234742.7	362.1	
27/09/2022	991.63	Direct Credit 516612 WOW FNL DIV 001283519229	234380.6	991.63	
26/09/2022	185983.1	Direct Credit 062895 COMMONWEALTH SEC COMMSEC	233388.97		
23/09/2022	17403.54	Direct Credit 458106 BHP GROUP DIV AF386/00386535	47405.84	17403.54	
21/09/2022	3453.3	Direct Credit 458106 RIO TINTO LTD AUI22/00157922	30002.3	3453.3	
21/09/2022	253	Direct Credit 612445 LLC DIST 22REC/00829536	26549	253	
21/09/2022	2209.43	Direct Credit 396297 AZJ LIMITED SEP22/00841650	26296	2209.43	
21/09/2022	1295.76	Direct Credit 326860 HEALUIS DIV SEP22/00806583	24086.57	1295.76	
21/09/2022	708.4	Direct Credit 313324 CHALLENGER LTD SEP22/00816059	22790.81	708.4	
16/09/2022	144.07	Direct Credit 624300 EDV DIV 001283114627	22082.41	144.07	
9/09/2022	244.8	Direct Credit 396297 JBH DIVIDEND SEP22/00814091	21938.34	244.8	
2/09/2022	1563.57	Direct Credit 219182 NATIONAL STORAGE SEP22/00802509	21693.54	1563.57	
1/09/2022	13.51	Credit Interest	20129.97		
23/08/2022	1617.98	Direct Credit 396297 TCL DIV/DIST AUF22/00845591	20116.46	1617.98	
4/08/2022	-7144.2	2022 ANZ PAITREO NetBank BPAY 381160 161919900045781	18498.48		
1/08/2022	7.76	Credit Interest	25642.68		
22/07/2022	24.6	Direct Credit 358020 VTS DIVIDEND VTS50/00806819	25634.92	24.6	
13/07/2022	131.54	Direct Credit 396297 IOO PAYMENT JUL22/00806532	25610.32	131.54	
13/07/2022	1023.28	Direct Credit 396297 IHVV PAYMENT JUL22/00800999	25478.78	1023.28	
13/07/2022	2341.2	Direct Credit 396297 IHOO PAYMENT JUL22/00800572	24455.5	2341.2	
13/07/2022	60.26	Direct Credit 396297 IJR PAYMENT JUL22/00800943	22114.3	60.26	
13/07/2022	127.14	Direct Credit 396297 IVV PAYMENT JUL22/00808355	22054.04	127.14	
13/07/2022	298.24	Direct Credit 396297 IHWL PAYMENT JUL22/00800259	21926.9	298.24	
13/07/2022	1162.32	Direct Credit 396297 ISO PAYMENT JUL22/00800409	21628.66	1162.32	
13/07/2022	2027.86	Direct Credit 396297 IOZ PAYMENT JUL22/00803815	20466.34	2027.86	2027.86
5/07/2022	4915.09	Direct Credit 531543 NAB INTERIM DIV DV231/01047527	18438.48	4915.09	

4/07/2022	350 Direct Credit 077669 MQG FNL DIV 001277526585	13523.39	350	
1/07/2022	5083.2 Direct Credit 397204 ANZ DIVIDEND A073/00626714	13173.39	5083.2	
1/07/2022	10.73 Credit Interest	8090.19		
			120153.2	5.46%
			2199999	
			Invested Funds	
				<b>5852.94</b>

**Macquarie Bank Limited**

ABN 46 008 583 542 | AFS Licence Number 237502

Macquarie Banking and Financial Services Group, a Member of the Macquarie Group

**Office address**

1 Shelley Street, Sydney NSW 2000

**Client service**

1800 806 310

transact@macquarie.com

**Postal address**

GPO Box 2520, Sydney NSW 2001

**Financial services professionals**

1800 808 508

adviser@macquarie.com

Offices also in Melbourne, Brisbane, Perth and Adelaide.

Fax 1800 550 140

Visit us online at [macquarie.com.au](https://www.macquarie.com.au)

04 August 2023

**BSB:** 182-512**Account Number:** 000961887965**Account Name:**

MELLOWED PTY LTD ATF

MELLOWED SUPERANNUATION FUND

**Account open date:** 30 March 2012

The following balances and interest details are provided for the above account for the 2022 - 2023 financial year:

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<b>Account balance as at 30/06/2023</b>	<b>\$24.53</b>
<b>Gross income paid during 2022 - 2023 financial year</b>	<b>\$26.20</b>

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If you would like any further information regarding the above, please contact your financial services professional or Macquarie on **1800 806 310**.

This information has been prepared by Macquarie Bank Limited ABN 46 008 583 542 for general information purposes only, without taking into account any potential investors' personal objectives financial situations or needs. Before acting on this general information, you must consider its appropriateness having regard to your own objectives, financial situations and needs. All potential investors should obtain financial, legal and taxation information before making any decision regarding a particular financial product.



BSB

182512

Account No.

000961887965

Account Name

MELLOWED PTY LTD ATF MELLOWED  
SUPERANNUATION FUND

John Hellawell  
C/- WHITEHAVEN PRIVATE PORTFOLIOS  
PO BOX 259  
FORTITUDE VALLEY QLD 4006



# Cash Management Account Transaction Listing Report

From 1 July 2022 to 30 June 2023

Overview of this transaction listing report

Opening balance	- Total debits	+ Total credits	= Closing balance
\$100.00 CR	\$21,031.23	\$20,955.76	\$24.53 CR

**Account Name**

MELLOWED PTY LTD ATF MELLOWED SUPERANNUATION FUND

**Cash Management Account Transaction Listing Report****From 1 July 2022 to 30 June 2023****Your transactions**

Please check each entry on this report. If you think there is an error or unauthorised transaction, please contact us right away.

Date	Description	Debits	Credits	Balance
<b>Dec 2022</b>				
	<b>Opening balance</b>			<b>100.00 CR</b>
Dec 30	MACQUARIE CMA INTEREST PAID		0.15	100.15 CR
<b>Jan 2023</b>				
Jan 31	MACQUARIE CMA INTEREST PAID		0.32	100.47 CR
<b>Feb 2023</b>				
Feb 28	MACQUARIE CMA INTEREST PAID		0.28	100.75 CR
<b>Mar 2023</b>				
Mar 31	MACQUARIE CMA INTEREST PAID		0.31	101.06 CR
<b>Apr 2023</b>				
Apr 28	MACQUARIE CMA INTEREST PAID		0.28	101.34 CR
<b>May 2023</b>				
May 31	MACQUARIE CMA INTEREST PAID		0.33	101.67 CR
<b>Jun 2023</b>				
Jun 6	ATO ATO008000018010076		20,929.56	21,031.23 CR
Jun 23	ATO 2022 TaxReturn	21,031.23		0.00
Jun 30	MACQUARIE CMA INTEREST PAID		24.53	24.53 CR
	<b>Closing balance</b>			<b>24.53 CR</b>

**Check we have your latest details**

New contact details? Contact us to update them.

**End of transaction listing report**



Lendlease Corporation Limited ABN 32 000 226 228  
and  
Lendlease Responsible Entity Limited ABN 72 122 883 185 AFS Licence 308983  
as responsible entity for Lendlease Trust ABN 39 944 184 773 ARSN 128 052 595

015451 000 LLC



MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

## Update your information:



Online:

[www.investorcentre.com/au/contact](http://www.investorcentre.com/au/contact)



By Mail:

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

## Enquiries:

(within Australia) 1800 230 300  
(international) +61 3 9946 4460  
[lendlease@computershare.com.au](mailto:lendlease@computershare.com.au)

## Holder Identification Number (HIN)

HIN WITHHELD

ASX Code LLC  
TFN/ABN Status Quoted  
Record Date 21 August 2023  
Payment Date 13 September 2023  
Direct Credit Reference No. 827452

## 2023 Final Distribution

This distribution statement details your final distribution for the period ended 30 June 2023. This distribution is payable on the securities that were registered in your name as at the Record Date. If you are in any doubt as to your tax position you should seek professional advice.

Class Description	Amount per Security	Number of Securities	Franked Amount	Unfranked Amount	Distribution	Gross Payment
Lendlease Corporation Limited shares	4.656179 cents	2,300	\$107.09	\$0.00	\$0.00	\$107.09
Lendlease Trust units	6.443780 cents	2,300	\$0.00	\$0.00	\$148.21	\$148.21
Total - Stapled Securities	11.099959 cents	2,300	\$107.09	\$0.00	\$148.21	\$255.30

Less resident withholding tax *	\$0.00
Less non-resident withholding tax ^	\$0.00
<b>Net Payment</b>	<b>\$255.30</b>
Franking Credit	\$45.90

The final distribution of \$0.11099959 per Stapled Security is comprised of fully franked dividend of 4.656179 cents per share paid by Lendlease Corporation Limited and a trust distribution of 6.443780 cents per unit paid by Lendlease Trust. The dividend paid by Lendlease Corporation Limited is 100% franked at the company tax rate of 30%.

For the foreseeable future, Lendlease Corporation Limited is currently forecasting to be in a position to frank (either partially or fully) its dividends. Lendlease Corporation Limited's ability to fund unfranked dividends, either partly or fully, from the conduit foreign income account is limited. Non-resident securityholders will be subject to non-resident withholding tax on any future unfranked dividend that is not declared to be conduit foreign income.

Important information is also contained on the back of this page

## Your Payment Instruction

COMMONWEALTH BANK OF AUSTRALIA  
BSB: 067-167 Account number: \*\*\*\*\*51

Amount Deposited

**\$255.30**



National Storage Holdings Limited (ACN 166 572 845)  
National Storage Financial Services Limited (ACN 600 787 246 AFSL 475 228)  
as responsible entity for  
National Storage Property Trust (ARSN 101 227 712)

## Update your information:



**Online:**  
[www.investorcentre.com/au/contact](http://www.investorcentre.com/au/contact)



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

## Enquiries:

(within Australia) 1300 850 505  
(international) +61 3 9415 4000

002058 000 NSR



MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

ASX code	NSR
Holder ID No.	HIN WITHHELD
TFN/ABN Status	Quoted
Payment Date	5 September 2023
Record Date	30 June 2023
Direct Credit Reference	802326

## Final distribution statement for the period ended 30 June 2023

Security description	Amount per security	Number of securities	Gross distribution
NSR Stapled Security <sup>(a)</sup>	5.5 cents	28,955	\$1,592.53
Less tax withheld - resident <sup>(b)</sup>			\$0.00
Less tax withheld - non-resident <sup>(c)</sup>			\$0.00
<b>Net payment<sup>(d)</sup></b>			<b>\$1,592.53</b>

Ensure your payment details are up to date as a \$25 fee may be deducted for re-issued payments. Go to [cpu.vg/paymentreissueterms](http://cpu.vg/paymentreissueterms) for T&Cs.

### Notes to NSR distribution statement

- (a) Distribution payment on NSR Stapled Securities from National Storage Property Trust.
- (b) The tax deducted from residents is a withholding made under the PAYG system because a tax file number (or where relevant, ABN) was not supplied and an exemption was not claimed.
- (c) The tax deducted from non-residents represents tax withheld at 30% from the Australian-sourced income component, and at appropriate rates from the fund payment included in the distribution.
- (d) NSR has a 30 June year-end for tax purposes. The above distribution is included in your annual NSR AMMA Statement for the year ended 30 June 2023. For Australian residents this is relevant for the completion of your 2023 Australian income tax return.

### Note for custodians and other intermediaries - Fund Payment Notice

NSPT declares that it is a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 and is an Attribution Managed Investment Trust for the year ended 30 June 2023. This distribution includes a 'Fund Payment' of \$0.01637621 per unit, pursuant to Subdivision 12A-B and 12-H of Schedule 1 of the Taxation Administration Act 1953.

## Payment details

Your funds have been credited to the following bank account:

COMMONWEALTH BANK OF AUSTRALIA

BSB: 067-167

ACC: \*\*\*\*\*51

Please retain this statement to assist with preparation of your income tax return.

031846 000 TCL



MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

## Update Your Information



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



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



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

Holder Identification  
Number (HIN)

HIN WITHHELD

ASX Code

TCL

TFN/ABN Status

Quoted

Record Date

30 June 2023

Payment Date

21 August 2023

Direct Credit Reference No.

842766

## Distribution on Stapled Securities

Set out below are the details of your August 2023 distribution totalling 31.5 cents per security (less withholding tax where applicable).

Transurban Holdings Limited Dividend <sup>1</sup>	Triple Stapled Securities
Dividend per Security (cents)	1.00
Number of Securities	6,223
Dividend - Franked	\$62.23
Dividend - Unfranked	\$0.00
<b>Net Dividend</b>	<b>\$62.23</b>
Franking Credit	\$26.67

Transurban Holding Trust Distribution <sup>2</sup>	Triple Stapled Securities
Distribution per Security (cents)	30.50
Number of Securities	6,223
Non-Assessable Component	\$1,081.22
Interest Income	\$368.22
Rent and Other Income <sup>3</sup>	\$407.98
Non-Concessional MIT Income (NCMI)	\$23.05
Discounted Capital Gains TARP	\$5.06
Other Capital Gains Distribution	\$5.06
Franked Distribution	\$7.43
<b>Gross Distribution</b>	<b>\$1,898.02</b>
Australian Tax Withheld	\$0.00
<b>Net Distribution</b>	<b>\$1,898.02</b>
Franking Credit	\$3.19

Total	
Number of Securities at Record Date	6,223
Total Dividend and Distribution per Security (cents)	31.50
Total Gross Dividend and Distribution	\$1,960.25
Total Australian Tax Withheld	\$0.00
Non-Assessable Component	\$1,081.22
Total Net Dividend and Distribution	\$1,960.25
Total Franking Credits	\$29.86

### Payment Instructions

Bank Name	COMMONWEALTH BANK OF AUSTRALIA
BSB	067-167
Account Number	XXXXXX51
Amount Deposited	A\$1,960.25

Important information is contained on the back of this page



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

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

If you do not have access to the internet, please call 1300 360 146 (within Australia) or +61 3 9415 4315 (international) to speak with a Customer Service Representative.

008876 000 IHWL  
MELLOWED PTY LTD  
<MELLOWED SUPER FUND A/C>  
193 SIMPSONS RD  
BARDON QLD 4065

## Manage your holdings



[www.investorcentre.com/au](http://www.investorcentre.com/au)



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

## Enquiries:



(within Australia) 1300 474 273  
(outside Australia) +61 3 9415 4695

Holder Identification Number (HIN)

**HIN WITHHELD**

Record Date:

**4 July 2023**

Payment Date:

**13 July 2023**

## iShares Distribution Distribution Payment

ASX	Fund Name	Cash per Security (\$)	Units	Gross Cash Amount (\$)	Tax Withheld Amount (\$)	Net Cash Amount (\$)
IHOO	iShares Global 100 AUD Hedged ETF	2.12417908	1,160	2,464.05	0.00	<b>2,464.05</b>
IHV	iShares S&P 500 AUD Hedged ETF	0.57665179	1,850	1,066.81	0.00	<b>1,066.81</b>
IHWL	iShares Core MSCI World Ex Australia ESG (AUD Hedged) ETF	1.36364464	1,075	1,465.92	0.00	<b>1,465.92</b>
IOZ	iShares Core S&P/ASX 200 ETF	0.13383998	5,305	710.02	0.00	<b>710.02</b>
ISO*	iShares S&P/ASX Small Ordinaries ETF	0.06147824	7,250	445.72	209.00	<b>236.72</b>
<b>Total</b>				<b>6,152.52</b>	<b>209.00</b>	<b>5,943.52</b>

### Your Payment Instruction:

COMMONWEALTH BANK OF AUSTRALIA

BSB: 067-167

ACC: XXXXXX51

**Amount Deposited:**

**AUD\$5,943.52**

If payment cannot be made to the above account, the distribution amount will be held as a non-interest bearing deposit pending receipt of your valid direct credit instructions. Register your instructions at [www.investorcentre.com/au](http://www.investorcentre.com/au) or call Computershare on 1300 474 273.

\*An asterisk next to the ASX code in the above payment table indicates that we are yet to receive your TFN/ABN or exception notification (as applicable) for this holding and Australian withholding tax has been deducted from your distribution. Please contact Computershare online or by phone to register your details.

**Note 1:** You should refer to the iShares tax booklet for Australian domiciled iShares ETFs at [www.blackrock.com/au](http://www.blackrock.com/au) for more tax related information. Please retain this statement in a safe place as a charge may be levied for a replacement.

**Note 2:** If you require a payment to be re-issued, you may be charged an administrative fee which will be deducted from your payment. Fees are applicable to certain types of payments valued at over \$100 AU.

## IT'S TIME TO THINK SUSTAINABLY.

Expect more from iShares ESG ETFs. Turn over to learn more.





## Income tax 551

<b>Date generated</b>	10 August 2023
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

4 results found - from **10 August 2021** to **10 August 2023** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 Jun 2023	6 Jun 2023	EFT refund for Income Tax for the period from 01 Jul 21 to 30 Jun 22	\$20,929.56		\$0.00
31 May 2023	31 May 2023	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 21 to 30 Jun 22		\$20,929.56	\$20,929.56 CR
11 Apr 2022	14 Apr 2022	EFT refund for Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$4,149.44		\$0.00
11 Apr 2022	11 Apr 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21		\$4,149.44	\$4,149.44 CR



## Activity statement 001

---

<b>Date generated</b>	10 August 2023
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

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0 results found - from **10 August 2021** to **10 August 2023** sorted by **processed date** ordered **newest to oldest**





# **PERMANENT DOCUMENTS YEARLY**

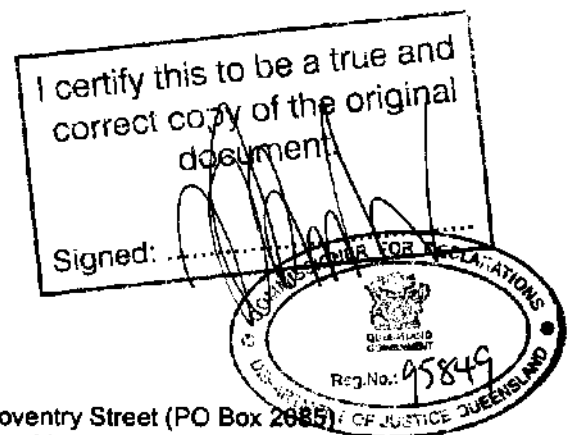
- Establishment Deed
- Investment Strategy
- ATO Trustee Declaration
- Member Application
- Prior Year Signed FS
- Prior Year Audit Report

**SUPERANNUATION FUND  
TRUST DEED**

**Mellowed  
Superannuation Fund**

Date of Deed: 3 NOVEMBER 2011 (insert date of execution)

Our ref: 3472:112714 (SMSF2011-12)



**DBA**  
Lawyers

Level 1, 290 Coventry Street (PO Box 2685)  
South Melbourne Vic 3205  
Ph: (03) 9092 9400 Fax: (03) 9092 9440  
dba@dbalawyers.com.au www.dbalawyers.com.au  
DBA Lawyers Pty Ltd ACN 120 513 037

THIS DEED is made on: 3 NOVEMBER 2011 (insert date of execution)

BY: **MELLOWED PTY LTD** ACN 153 862 063 care of Joseph Hughes Accountants, 1267 Sandgate Road, Nundah, Queensland 4012 ('Trustee')

**RECITALS:**

- A The Trustee establishes the superannuation fund known as 'Mellowed Superannuation Fund' ('Fund') on execution of this Deed, in accordance with this Deed as a self managed superannuation fund with the flexibility of becoming another type of superannuation fund.
- B The Trustee has agreed to act as trustee of the Fund and will hold the Fund's property on trust in accordance with this Deed and the attached governing rules ('Governing Rules').
- C Subject to rule 1, the purpose of the Fund is to provide superannuation benefits to Members, and in the event of their death, for their Dependants and to act for any other purposes as permitted from time to time under the *Superannuation Industry (Supervision) Act 1993* (Cth) and the *Superannuation Industry (Supervision) Regulations 1994* (Cth).
- D The Trustee desires to maintain the Fund as a complying superannuation fund under the *Income Tax Assessment Act 1936* (Cth) and the *Income Tax Assessment Act 1997* (Cth).

**PROVISIONS:**

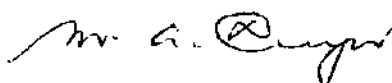
1. The Trustee establishes the Fund as a trust to be administered in accordance with this Deed and the Governing Rules.
2. The Trustee confirms that it will act as the initial Trustee of the Fund in accordance with this Deed and the Governing Rules.
3. This Deed and the Governing Rules are varied in accordance with rule 24. This Deed and the Governing Rules are subject to the definitions in rule 29.

**EXECUTED as a deed.**

EXECUTED by **MELLOWED PTY LTD** )  
ACN 153 862 063 by being signed by )  
the persons authorised to sign for the )  
company: )



DIRECTOR / SECRETARY



DIRECTOR

## SMSF GOVERNING RULES

Rule	PART A — RULES	Page
1. FUND PURPOSE .....		1
2. FUND ASSETS .....		1
3. TRUSTEE .....		1
4. TRUSTEE'S DUTIES.....		7
5. TRUSTEE'S INDEMNITY.....		8
6. INVESTMENT .....		9
7. POWERS.....		12
8. MEMBERSHIP .....		17
9. CONTRIBUTIONS.....		19
10. BENEFITS.....		20
11. LUMP SUMS .....		25
12. ACCOUNT-BASED PENSIONS.....		25
13. TRANSITION TO RETIREMENT INCOME STREAMS .....		26
14. ALLOCATED PENSIONS .....		27
15. MARKET LINKED PENSIONS.....		28
16. TEMPORARY INCAPACITY INCOME STREAMS .....		29
17. MISCELLANEOUS BENEFITS.....		29
18. DEATH BENEFITS .....		30
19. BINDING DEATH BENEFIT NOMINATIONS .....		32
20. VESTING AND MEMBERSHIP CLASSES.....		33
21. ACCOUNTS AND ADMINISTRATION.....		34
22. TRANSFERS, ROLL-OVERS AND INTERNAL ROLL-OVERS.....		36
23. DISCLOSURE, RECORDS AND AUDITORS .....		38
24. VARIATION .....		39
25. WINDING-UP.....		40
26. IMPLIED STANDARDS .....		41
27. APPLICABLE LAW.....		41
28. INTERPRETATION.....		41
29. DEFINITIONS .....		42
30. SEVERANCE.....		57

## PART B — FORMS

Form 1 .....	APPLICATION FOR MEMBERSHIP
Form 2 .....	NOTIFICATION TO CONTRIBUTING EMPLOYER

This documentation has been prepared by DBA Lawyers Pty Ltd on its instructions contained in the order form. DBA Lawyers provides no advice to the parties involved with the Fund unless it is requested to do so in writing. As superannuation and taxation laws are subject to continual change and substantial penalties can be imposed for any contravention, expert advice should be obtained wherever in doubt. Unless the Trustee subscribes to the Annual Update Service (refer <http://www.dbalawyers.com.au/annual-update-service>) there is no obligation on DBA Lawyers to notify you in respect of any change that may be required to the Governing Rules. Except to the extent required by law, we disclaim all and any liability arising in any manner that does not relate to the documentation prepared on our specific instructions.

## **1. Fund Purpose**

- 1.1 While the Trustee is not a Corporate Trustee, the sole or primary purpose of the Fund is the provision of Old-Age Pensions to Members and, on their death, to their Dependants.
- 1.2 While the Trustee is a Corporate Trustee, the sole or primary purpose of the Fund is the provision of Benefits to Members and, on their death, to their Dependants.
- 1.3 Subject to the Standards, this Fund is not intended to be a Defined Benefit Fund, and the Trustee shall not:
- (a) operate the Fund as if the Fund were a Defined Benefit Fund;
  - (b) accept a Member who would be a Defined Benefit Member; or
  - (c) convert a Member to a Defined Benefit Member, or the Fund to a Defined Benefit Fund;
- and the Trustee shall reject or disregard any applicant, Member, contribution or any other event that would otherwise cause the Fund to become a Defined Benefit Fund.
- 1.4 The Fund is intended to be an SMSF. However, during any period that the Fund's status is such that it is no longer an SMSF and is a Small APRA Fund or another type of fund permitted under the Standards, these Governing Rules shall be read subject to the Fund's status at the relevant time.

## **2. Fund Assets**

- 2.1 The assets of the Fund shall consist of all the cash, investments, insurances and other rights or entitlements held in trust by the Trustee under these Governing Rules and shall include:
- (a) any money or assets transferred into the Fund;
  - (b) any contribution (in money or kind) made to the Fund; and
  - (c) all profits, accumulations and Earnings of the Fund net of any Disbursements.
- 2.2 Subject to rule 6.2, a Member is not entitled to any specific asset belonging to the Fund and the Trustee shall have an absolute discretion in determining which assets are applied to provide funds for any amount which becomes payable in respect of a particular Member.
- 2.3 Every outgoing Trustee shall use its best endeavours, at the request of an incoming Trustee, to transfer its title to the assets of the Fund to the incoming Trustee and to assist the incoming Trustee to gain control of the Fund.

## **3. Trustee**

### **3.1 Trustee**

The Fund shall be vested in the Trustee and the Trustee shall hold the Fund assets subject to these Governing Rules. The Trustee shall be such natural persons, Corporate Trustee, RSE Licensee, acting trustee, substitute trustee, successor co-trustee, replacement trustee or other person or company permitted or required to act as a trustee of the Fund from time to time by the Standards.

### 3.2 Appointment

- (a) Subject to the Standards and this rule, one or more Members who either individually or in total have aggregate Account balances attributable to them that are greater than half of the total value of all Account balances in the Fund attributable to Members may, by deed, written resolution or other written instrument appoint a Trustee who consents to that appointment in writing. In relation to the appointment of a Trustee, subject to rule 8.9(b), the LPR:
  - (i) of a deceased Member in respect of whom an Interest remains in the Fund may exercise the decision making power that the deceased Member could have exercised had he or she been alive; and
  - (ii) of a Member under a legal disability may exercise the decision making power for the legally disabled Member, whether the legal disability is because of age or otherwise.
- (b) If the Trustee is a Corporate Trustee, the appointment of a director of a Corporate Trustee (whether as a successor director or otherwise) shall be in accordance with the Company Rules unless the Standards prescribe otherwise.
- (c) Subject to the Standards and the Trustee's discretion to determine otherwise, during any period that the Fund is an SMSF, each individual Trustee or each director of a Corporate Trustee shall:
  - (i) not be a Disqualified Person;
  - (ii) be a Member of the Fund and satisfy any eligibility criteria to be an individual trustee or director of a Corporate Trustee as prescribed by the Standards;
  - (iii) satisfy such alternative test that is permitted by the Standards providing for such situations as:
    - (A) single Member SMSFs;
    - (B) if a Member has died, even if no nomination has been made by that Member in accordance with rule 3.3 or, if the Trustee is a Corporate Trustee, under the Company Rules;
    - (C) if a Member suffers from a legal disability (including a person under a legal disability because of age), even if no nomination has been made by that Member in accordance with rule 3.3 or, if the Trustee is a Corporate Trustee, under the Company Rules;
    - (D) if a Member is under a legal disability due to age and does not have an LPR;
    - (E) if a Member has appointed an LPR under an enduring power of attorney; or
    - (F) if a Benefit in the Fund is subject to a Payment Split or a Non-Member Spouse interest has been created pursuant to the SISR for a Non-Member Spouse who was not a Member of the Fund immediately before the operative time for the Payment Split; or
  - (iv) satisfy such other requirements permitted by the Standards or the Regulator.

- (d) Subject to the Standards and the Trustee's discretion to determine otherwise, during any period that the Fund is a Small APRA Fund the Trustee shall:
  - (i) be an RSE Licensee authorised to act as trustee of the Fund; or
  - (ii) satisfy such other requirements permitted by the Standards or the Regulator.
- (e) Subject to the Standards and the Trustee's discretion to determine otherwise, during any period that the Fund is not an SMSF or a Small APRA Fund, the Trustee shall satisfy such requirements prescribed by the Standards or the Regulator in relation to the Trustee and the decision making of the Trustee.
- (f) The Regulator may appoint an acting trustee in accordance with the Standards on such terms and conditions as the Regulator may specify.

### 3.3 **Successor Trustee**

- (a) A Member who is an individual Trustee ('**Nominating Member**') may, by providing a nomination to the other Trustees, appoint or remove:
  - (i) their LPR to act as Trustee ('**Successor Trustee**') in the Nominating Member's place in the event of the Nominating Member's death or during any period that the Nominating Member is under a legal disability, subject to rule 3.7(b); or
  - (ii) a single natural person to act as Trustee ('**Successor Trustee**') in the Nominating Member's place in the event of the Nominating Member's death or during any period that the Nominating Member is under a legal disability;

provided that any nominated Successor Trustee is not a Disqualified Person and the appointment would not cause the Fund to cease being an SMSF.

- (b) A nomination made under this rule 3.3 must:
  - (i) be in writing;
  - (ii) be signed and dated by the Nominating Member in the presence of two adult witnesses, neither of whom is nominated therein as the Successor Trustee or is an LPR of the Nominating Member; and
  - (iii) contain a declaration signed and dated by both of the witnesses stating that the nomination was signed by the Nominating Member in their presence.
- (c) A nomination made under this rule 3.3 is revoked if:
  - (i) the Nominating Member makes a new nomination;
  - (ii) the Nominating Member revokes their nomination by providing written notice of the revocation to the other Trustees; or
  - (iii) a Corporate Trustee is appointed as Trustee of the Fund.
- (d) The appointment of a Successor Trustee shall become effective and the Successor Trustee shall become a Trustee of the Fund when, following the death or legal disability of the Nominating Member, the Successor Trustee has consented to their appointment in writing (and, if the Successor Trustee has been nominated because they are the LPR of the Nominating Member, when every person who is required to act as LPR has consented to their appointment in writing), provided:

- (i) the Successor Trustee is not under a legal disability or a Disqualified Person (and for the avoidance of doubt, if the Successor Trustee has been nominated because they are the LPR of the Nominating Member, provided every person who is required to act as LPR is not under a legal disability or a Disqualified Person); and
  - (ii) the appointment of the Successor Trustee would not cause the Fund to cease being an SMSF.
- (e) For the avoidance of doubt, if a Successor Trustee dies or comes under a legal disability before the death or legal disability of the Nominating Member, the deceased or legally disabled Successor Trustee's LPR may not become a Trustee of the Fund by virtue of being the LPR of that Successor Trustee.
- (f) In addition to any other circumstances in which the office of a Trustee becomes vacant under these Governing Rules, the office of a Trustee which is held by a Successor Trustee shall also cease on the occurrence of the following events:
  - (i) if the Nominating Member has died and the Successor Trustee has been appointed because they are the LPR of the Nominating Member — Benefits in respect of the Nominating Member's Interest commence to be payable; or
  - (ii) if the Successor Trustee holds office as a Trustee because of the legal disability of the Nominating Member — the Nominating Member ceases to be under a legal disability, in which case the Nominating Member shall again become a Trustee;

unless the Successor Trustee can remain a Trustee without causing the Fund to cease being an SMSF.

### 3.4 Vacancy

Subject to the Standards, the office of a Trustee shall:

- (a) become vacant if:
  - (i) the Trustee resigns as trustee by executing a deed, written resolution or other instrument or in some other manner authorised by the Standards;
  - (ii) where the Trustee is a natural person, the Trustee dies;
  - (iii) where the Trustee is a natural person, the Trustee comes under a legal disability and an appointment of Successor Trustee in place of that Trustee is made in accordance with rule 3.3;
  - (iv) the Trustee becomes a Disqualified Person, unless that person can continue in office by compliance with guidelines of the Regulator or otherwise in accordance with the Standards;
  - (v) subject to the Standards and this rule Members who either individually or in total have aggregate Account balances greater than half of the total value of all Account balances in the Fund attributable to Members, by deed, written resolution or other written instrument, remove an individual Trustee, Corporate Trustee or RSE Licensee as the case may be. In relation to the removal of a Trustee, subject to rule 8.9(b), the LPR:
    - (A) of a deceased Member in respect of whom an interest remains in the Fund may exercise the decision making power that the deceased Member could have exercised had he or she been alive; and



- (B) of a Member under a legal disability may exercise the decision making power for the legally disabled Member, whether the legal disability is because of age or otherwise.
- (vi) where the Fund is an SMSF, an individual Trustee or a Corporate Trustee can no longer comply with the requirements of being a trustee of such a fund (unless that person or company can continue in office by compliance with guidelines of the Regulator or otherwise in accordance with the Standards for any extended period); or
- (vii) where the Fund is a Small APRA Fund, the RSE Licensee can no longer satisfy the requirements of being a trustee of a Small APRA Fund unless the Trustee can continue in office by compliance with guidelines of the Regulator or otherwise in accordance with the Standards; and
- (b) be filled as soon as practicable on any vacancy arising if such a vacancy causes or would in time cause the Fund to cease being an SMSF or Small APRA Fund as the case may be.

### **3.5 Notification and Declaration Requirements**

If required by the Standards and subject to rule 23, a declaration, notification or other document prescribed by the Standards shall be completed and lodged with the Regulator or retained with the Fund's records within the required time on a change in the office of Trustee or change in the directorship of a Corporate Trustee.

### **3.6 Decisions — Individual Trustees**

If the Trustee comprises of:

- (a) no more than two individuals, trustee decisions shall require unanimous approval; or
- (b) more than two individuals, trustee decisions shall require majority approval;

and if there is any deadlock in making any decision, each trustee's vote shall be weighted in relation to the value of each of their respective total Account balances (if any) in the Fund and the vote with the greatest overall weighting shall prevail, unless the Standards prescribe otherwise.

### **3.7 Decisions — Successor Trustees and LPRs**

- (a) The following shall have the same voting rights as the Nominating Member or Member would otherwise have had as Trustee:
  - (i) a Successor Trustee appointed in accordance with rule 3.3; or
  - (ii) an LPR appointed as Trustee in place of a Member in any other circumstance.
- (b) If the LPR acting as Trustee, whether as Successor Trustee or otherwise, is comprised of more than one person, whether acting jointly or jointly and severally, then:
  - (i) those persons shall jointly be entitled to only one vote as Trustee; and
  - (ii) in the event of a deadlock in making any decision, the LPR's joint vote shall only be weighted once under rule 3.6 in relation to the value of the Account balance of the Nominating Member or Member, as the case requires, whom the LPR acts as Trustee in place of.
- (c) Notwithstanding rule 3.7(a), if:

- (i) a Successor Trustee appointed in accordance with rule 3.3 continues to be, and is permitted to be, a Trustee of the Fund after the events described in rules 3.3(f)(i) and 3.3(f)(ii) in the manner contemplated by rule 3.3(f); or
- (ii) an LPR appointed as Trustee in place of a Member in any other circumstance continues to be, and is permitted to be, a Trustee of the Fund after, as the case requires:
  - (A) Benefits in respect of the deceased Member's Interest commence to be payable;
  - (B) the Member ceases to be under a legal disability; or
  - (C) the LPR ceases to hold an enduring power of attorney in respect of the Member;

then that Trustee shall, after the relevant event, have the ordinary voting rights of any Trustee as provided for in rule 3.6.

### **3.8 Meetings — Individual Trustees**

Trustees may communicate with each other and meet together for the dispatch of business and adjourn and otherwise regulate their business as they think fit and, unless the Standards prescribe otherwise:

- (a) the Trustees may confer or communicate via any means as the Trustees consider appropriate including any electronic means. Subject to rules 3.8(c) and 3.8(d), a resolution passed by such a conference or communication method shall be effective, notwithstanding that the Trustees may not be present together in the same place at the same time;
- (b) if there is any interruption to a conference of Trustees, the Trustees have a discretion to determine that the interruption constitutes an adjournment of the conference until the time communications are reconnected or the Trustees determine;
- (c) a resolution may be confirmed by written, electronic or by such other means as the Trustees approve; and
- (d) if all the Trustees have signed or passed a resolution which may be in a document or separate documents (including in a manner permitted by rule 3.8(c)) containing a statement that they are in favour of a resolution, that resolution shall be taken to have been passed at the time at which the document was signed or approved by the last Trustee required to sign or approve of that document.

### **3.9 Decisions and Meetings — Corporate Trustees**

If the Trustee is a Corporate Trustee, Trustee decisions and meetings shall be in accordance with the Company Rules unless the Standards prescribe otherwise.

### **3.10 Trustee Remuneration**

Subject to rule 5 and the Standards:

- (a) during any period that the Fund is an SMSF, neither a director of a Corporate Trustee nor an individual who is a Trustee shall be entitled to receive remuneration from the Fund for their services unless remuneration is permitted under the Standards;
- (b) subject to rule 3.10(a), any individual Trustee or director of a Corporate Trustee engaged in any profession or business may, notwithstanding their office, act in

a professional capacity, and shall be entitled to charge and be paid not more than a commercial rate for all professional and other charges for any business or work or act done by them, their firm, or their company, in connection with the Fund including acts which a Trustee could have done personally; and

- (c) subject to rule 3.10(a), an individual Trustee or a director of a Corporate Trustee shall not be required to make an election between professional charges and any commission or fees otherwise authorised by the Members, statute or a court of law and an RSE Licensee or acting trustee shall be entitled to its normal fees, charges and commissions including any amounts authorised by legislation.

### **3.11 Vesting assets on a change of trustee**

A change of Trustee including the appointment or removal of a Successor Trustee made in accordance with this rule 3 whether by deed, resolution or otherwise is sufficient to effect such a change (whether an appointment, resignation or other change) and vest the Fund's assets in the name of the new or continuing Trustees or Successor Trustees, as the case may be, without any further need for any document evidencing that change to be registered or stamped with any government or similar body or any further action unless such a requirement cannot be excluded under the Trustee Law or other Applicable Law of the relevant State or Territory.

## **4. Trustee's Duties**

### **4.1 The Trustee must:**

- (a) act honestly in relation to all matters concerning the Fund;
- (b) exercise, in relation to all matters concerning the Fund, the same degree of care, skill and diligence as an ordinary prudent person would exercise in dealing with assets of another for whom that person felt morally bound to provide;
- (c) ensure that the Trustee's duties and powers are performed and exercised in the best interests of the beneficiaries;
- (d) keep the money and other assets of the Fund separate from any money and assets, respectively:
  - (i) that are held by the Trustee personally;
  - (ii) that are money or assets of an employer or an associate; or
  - (iii) that are otherwise not part of the Fund;
- (e) not enter into any contract, or do anything else, that would prevent the Trustee from, or hinder the Trustee in, properly performing or exercising its functions and powers;
- (f) formulate and give effect to one or more investment strategies that have regard to the whole of the circumstances of the Fund and the circumstances of particular Members including, but not limited to, the following:
  - (i) the risk involved in making, holding and realising, and the likely return from, the investments of the Fund having regard to the Fund's objectives and expected cash flow requirements;
  - (ii) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the Fund in being exposed to risks from inadequate diversification;

- (iii) the liquidity of the Fund's investments having regard to the Fund's expected cash flow requirements; and
- (iv) the ability of the Fund to discharge its existing and prospective liabilities;
- (g) formulate and give effect to one or more strategies for the prudential management of any reserves held by the Fund consistent with the Fund's investment strategies and its capacity to discharge its liabilities, whether actual or contingent, as and when they fall due;
- (h) provide Members with access to any prescribed information and prescribed documents in accordance with the Standards; and
- (i) ensure that such other duties or covenants that a trustee of the Fund must comply with under the Standards, including preparation of a derivatives risk statement and related documentation, are complied with.

## **5. Trustee's Indemnity**

5.1 Subject to the Standards, the Trustee and its directors or officers shall not be liable or responsible for any loss:

- (a) arising from a breach of trust or otherwise, unless the loss was caused by the Trustee's own fraud or dishonesty or intentional or reckless failure to exercise the degree of care and diligence it is required to exercise;
- (b) suffered as a result of relying on any professional advice or assistance, provided that the Trustee was acting in good faith;
- (c) suffered as a result of the delegation in good faith of any function, discretion, duty or obligation;
- (d) resulting from the Trustee complying with the Standards notwithstanding that the act or omission may constitute a breach of trust or non-compliance with the express provisions of these Governing Rules; or
- (e) suffered by the Fund or any Member as a result of:
  - (i) no or insufficient or inadequate insurance being obtained by the Trustee, whether the loss was foreseeable or not; or
  - (ii) an insurer failing to pay, in whole or in part, an amount in respect of an insurance policy for whatever reason;

unless the Standards require that the Trustee and its directors or officers must remain liable or responsible for the act or omission resulting in the loss if the act or omission gave rise to a monetary penalty under the civil penalty order provisions of the Standards or otherwise.

5.2 The Trustee shall:

- (a) be fully indemnified out of the Fund for the costs of managing and administering the Fund and all other liabilities incurred by or on behalf of the Fund as required by the Standards;
- (b) be indemnified and discharged even if, after a change of Trustee, there remains a sole Trustee; and

- (c) have a lien on and may use the assets of the Fund to satisfy this indemnity unless prohibited by regulations 13.13 or 13.14, Part 5 of the SISR or otherwise by the Standards.
- 5.3 A Member or Beneficiary is not required to indemnify the Trustee against any liability incurred by the Trustee in respect of the Fund even if there is a deficiency of Fund assets and the Trustee has no power or authority to enter into any contract that binds a Member or Beneficiary personally either jointly or severally.
- 5.4 Unless otherwise agreed between interested parties, the Trustee's costs of obtaining advice, including legal, accounting, investment, financial, actuarial or other advice and all related assistance and information in respect of the Fund shall be met by the Fund.

## **6. Investment**

### **6.1 Fund Investments**

- (a) Subject to rules 2 and 4 and the Standards, the Trustee shall ensure that all of the assets of the Fund are invested in such appropriate investments, in Australia or elsewhere, as the Trustee thinks fit including, without limitation:
  - (i) any investment taken to be prudent under Trustee Law;
  - (ii) on deposit or on loan, with or without security, at such rate of interest and upon such terms as the Trustee may consider reasonable;
  - (iii) the purchase or acquisition of any real or personal property and in particular (but not limited to) any chattels, machinery, plant, stock-in-trade, patents, trade marks, registered designs and copyrights or any interest in them;
  - (iv) the giving or taking of leases, licences or options over real or personal property or any interest in respect of them;
  - (v) the discounting of loans, mortgages, contracts, hire purchase agreements or leases;
  - (vi) the purchase or acquisition in any way of shares or stock (of any class or description) or of any type of bond, mortgage, debenture, note, option, instalment warrant, hedge, foreign exchange or currency, futures or derivative contract, contract for difference or other like security or arrangement in or in respect of a company, other entity or asset, whether listed or unlisted and whether it is fully or partly paid up and whether secured or unsecured, registered or unregistered;
  - (vii) on deposit with or on loan to any bank, building society, credit co-operative or other financial institution and in any type of account, whether secured or not and the Trustee is empowered to open and operate accounts accordingly;
  - (viii) in financial instruments and the Trustee may draw, make, accept, endorse, discount, issue or otherwise deal with any promissory note, cheque, bank bill or other negotiable or transferable instrument;
  - (ix) any mortgage or other security on freehold, leasehold or any other form of property even though the amount of the loan may exceed two-thirds of the value of the property and whether or not a report or valuation has been obtained on the value of the property;

- (x) any policy or annuity whether by proposal, purchase or otherwise, and any choses in action, and any interests for life or any lesser term or in reversion;
  - (xi) the purchase or acquisition of or subscription for any interest in a trust, including any unit or sub-unit in any unit, fixed or hybrid trust, whether listed or unlisted, whether held individually or jointly and whether the units or sub-units are fully or partly paid up or whether their issue involves any other interest whether contingent or not;
  - (xii) any business (including a business of property development, primary production or similar trading enterprise) including any direct or indirect interest in any business and if a Trustee has invested in a business the Trustee may, to the extent permitted by the Standards, carry on the business or employ persons to carry on the business on behalf of the Trustee; and
  - (xiii) any other investments which are acceptable under the Standards.
- (b) The Trustee shall not be empowered or authorised to:
- (i) make loans or give any other financial assistance using the resources of the Fund to a Member or a relative of a Member;
  - (ii) make loans to, make investments in or enter into Leases over assets of the Fund with a related party or related trust of the Fund that would cause the loan, investment or Lease to exceed the level permitted by the Standards, subject to rule 6.1(b)(i);
  - (iii) subject to rule 7.3(j), borrow money on behalf of the Fund; or
  - (iv) acquire assets, including any insurance policy, from an Employer, a Member, a related trust or any other related party;

unless authorised by the Standards and only to the extent (if any) allowed by the Standards.

## 6.2 **Separately Identifiable Assets**

- (a) The Trustee may deal with specific assets of the Fund in respect of particular Members on a temporary or permanent basis in accordance with rules 6.2(b) or 6.2(c) respectively.
- (b) The Trustee may segregate an asset of the Fund on a temporary basis as follows:
  - (i) acquire and maintain any specific assets for the purposes of supporting any Interest or of paying any Benefit and acquire and deal with any asset, insurance, annuities or similar arrangements for any Member;
  - (ii) establish, change or discontinue any sub-fund, portfolio, account or class of Membership ('Sub-Account') within the Fund with separately identifiable assets, Members and liabilities with Interests in such part only held by the Members in that Sub-Account or class of Membership as may be the case;
  - (iii) alter, exchange and segregate certain assets from other assets and deal with the Fund as different Sub-Accounts, segments or partitions in respect of certain assets as the Trustee determines and deal with liabilities accordingly;

- (iv) reallocate, alter or exchange a segregated asset from one Sub-Account to another Sub-Account regardless of whether any or all of the Sub-Accounts are supporting a Pension and regardless of whether one Sub-Account is for the benefit of one Member and the other Sub-Account is for the benefit of another Member;
  - (v) apply, without obtaining any of the consents required by Trustee Law, any part of the Fund in its actual condition or state of investment in or toward satisfaction of any Benefit as the Trustee thinks fit; and
  - (vi) if a specific asset is held for a Member, Sub-Account or a class of Members, reflect the value of the asset and the Earnings on such asset in the Accounts for that Member, Sub-Account or class of Members or such other Accounts as the Trustee determines.
- (c) Notwithstanding any other provisions in these Governing Rules, the Trustee may quarantine any asset of the Fund on an ongoing basis as follows:
- (i) the Trustee may establish any Sub-Account or class of Membership within the Fund with separately identifiable assets and Members and the Trustee shall record such assets in the Accounts of the Members of the particular Sub-Account or class of Membership and deal with liabilities accordingly;
  - (ii) the Earnings on such assets shall only be reflected in the Sub-Accounts for those Members for whom the particular asset is held. Any Taxes and expenses payable in respect of the particular asset shall be debited to the Sub-Accounts of those Members for whom the asset or investment is held; and
  - (iii) such assets shall not be transferred out of the Sub-Accounts of those Members under rule 22 or otherwise, other than for the purpose of providing a Benefit to those Members in accordance with these Governing Rules.
- (d) Notwithstanding any other provisions in these Governing Rules, the Trustee may accept property from a person ("Transferor") who is a Member of the Fund if the Trustee complies with the following:
- (i) if the Transferor is the only member of the Fund or the property is held by the Trustee solely for the benefit of the Transferor; and
  - (ii) the property is used solely for the purpose of providing a retirement benefit to the Transferor.
- (e) Property is held solely for the benefit of the Transferor if:
- (i) the property is held specifically for the benefit of the Transferor, as a Member of the Fund; and
  - (ii) the property (or proceeds of sale of the property) cannot be pooled with property held for another Member of the Fund; and
  - (iii) no other Member of the Fund can obtain an interest in the property (or the proceeds of sale of the property).
- (f) Notwithstanding any other provisions in these Governing Rules, a transfer of property from a person ("Transferor") to the custodian of the Trustee of the Fund may be accepted in respect of a Member if:
- (i) the Transferor is the only member of the Fund; or

- (ii) the property is used solely for the purpose of providing a retirement benefit to the Transferor.
- (g) Notwithstanding rule 24, the Trustee may resolve that any of rules 6.2(d), 6.2(e) and 6.2(f) apply to the property being acquired and if such a resolution is made such rules irrevocably apply in respect of the property until the Fund is wound up.
- (h) The Trustee may ascertain and fix the value of the assets of the Fund and the liabilities to which the Fund is committed in accordance with the Standards, and every ascertainment or fixing of value made under this rule shall bind all persons who are or may become interested in the Fund, including persons who do not have legal capacity and persons who are not yet Members.

## **7. Powers**

- 7.1 The Trustee has an absolute discretion in carrying out any acts, matters and things it deems expedient for the purposes of the Fund. In the exercise of the powers, authorities and discretions conferred on the Trustee by law and these Governing Rules, the Trustee shall have an absolute and uncontrolled discretion to exercise or refrain from exercising all powers, authorities and discretions.
- 7.2 Unless otherwise required under these Governing Rules or under the Standards, the Trustee is not obliged to give reasons for its acts or omissions.
- 7.3 The Trustee has the power, having regard to the Fund's status at the relevant time, to do anything that a trustee of a superannuation fund is permitted to do under the Standards and at law, including the power to:
  - (a) settle, compromise, commence, carry on or defend proceedings or submit to arbitration or mediation any claims, matters or things relating to these Governing Rules or the rights of any Member including in any court, tribunal or other forum or medium the Trustee considers appropriate;
  - (b) purchase an interest in an Approved Fund to provide all or part of a pension or annuity or to provide all or a part of the Pension payable in respect of a Member and the pension or annuity shall be in the name of the Trustee or, if the Trustee shall so determine, in the name of the Member in accordance with the Standards;
  - (c) pay all Disbursements;
  - (d) sell, vary, improve, renovate or repair any investment and may exchange any investment for another investment;
  - (e) commence, acquire or carry on any business (including a business of property development, trading in securities, primary production or similar trading enterprise) including being involved or owning a direct or indirect interest in any business and if the Trustee has any interest in any business the Trustee is empowered to manage that interest as it deems appropriate and may, to the extent permitted by the Standards, employ moneys, resources and persons to carry on the business on behalf of the Trustee;
  - (f) set aside out of the Fund from time to time such amount of money as is sufficient, in the Trustee's opinion, to meet any debt or obligation due or accruing;
  - (g) pay calls on shares or stock or units forming part of the Fund and to accept transfers of shares or Securities;



- (h) assent to and concur in any arrangement, sale, transfer or exchange of any shares, stock, debentures or other Securities modifying any rights, privileges or interest in relation to the Fund and to agree to and concur in any scheme of arrangement for the increase or reduction of the value or amount of the same in the capital of any company, trust or other investment in which any shares, stock, debentures or other Securities forming any part of the Fund for the time being may be invested or agree to or concur in any rearrangement of its capital or its reconstruction or any arrangement made or proposed to be made by it for any purpose;
- (i) subject to rules 6.1(b)(i) and 6.1(b)(ii), lend money and provide similar financial assistance and to secure the repayment of it in any manner and upon such terms and conditions, including with or without security or with or without interest, as the Trustee determines;
- (j) subject to the Standards, borrow money from any persons, firms, corporations, bodies, associations or governmental or municipal bodies, including a related party:
  - (i) to apply for the acquisition of an asset where:
    - (A) the asset or a replacement for that asset ('Asset') is held on trust for the benefit of the Trustee until the Trustee acquires legal ownership of the Asset;
    - (B) the Asset is one which the Trustee is not prohibited from acquiring under the Standards;
    - (C) the rights of the lender against the Trustee for default on the borrowing and any charges related thereto are limited to the Asset;
    - (D) if the Trustee has a right relating to the Asset, the rights of the lender against the Trustee for the Trustee's exercise of its right are limited to rights relating to the Asset;
    - (E) the borrowing complies with any other requirement under the Standards; and
    - (F) upon such terms with or without security or interest as the Trustee deems fit and to give, or to authorise the giving of security by mortgage, charge (whether fixed or floating) or otherwise in respect of the Asset. The rights of the mortgagee or chargee shall take priority in all respects over the rights of the Members and Beneficiaries hereunder and all other persons whomsoever;
  - (ii) to acquire an Asset where the borrowing otherwise complies with such rules relating to a borrowing by a trustee of a regulated superannuation fund as may be provided under the Standards including without limitation having regard to the following:
    - (A) the purpose of the borrowing, which may be in addition to acquiring an Asset, may also be to cover repairs and maintenance;
    - (B) refinancing of a borrowing (including any accrued interest thereon);
    - (C) limiting the rights of the lender or any other person in respect of the borrowing against the Trustee in respect of the Asset;
    - (D) what is a collection of assets;

- (E) what constitutes a replacement asset;
  - (F) where more than one borrowing arrangement may be involved to acquire the same Asset or where more than one borrowing arrangement may be involved to acquire different Assets; and
  - (G) any other relevant matter; or
- (iii) to pay Benefits or to settle Securities as provided for under the Standards;
- (k) indemnify or undertake to indemnify anyone or any body in respect of any claims, matters or things relating to the Fund or to the rights of Members in respect of the Fund;
  - (l) insure or re-insure any risks, contingencies, penalty, costs, audits, investigations, investments or liabilities in respect of the Trustee, the Fund, the Members, any assets of the Fund or any other matter with any insurance company, mortgage insurance company, re-insurance company, financial institution or any other entity willing to accept or underwrite such risks as the Trustee determines;
  - (m) underwrite or sub-underwrite any risks, contingencies or liabilities including any under a superannuation arrangement conducted by an Employer if there exists the possibility of transfers of Employees to the Fund;
  - (n) procure the registration or recognition of the Trustee or the Fund in any overseas country or jurisdiction including to become registered as a qualifying recognised overseas pension scheme, a qualifying retirement plan or similar arrangement and the Trustee is empowered to attend to any associated action, matter or thing including the provision of any undertaking, disclosure of information or entering into any arrangements or agreement that the Trustee considers appropriate;
  - (o) subject to rule 1.3, complete any election or perform any act as required by the Standards, including changing the status of the Fund to or from an SMSF to a Small APRA Fund or other type of Approved Fund, accumulation, pension or any other type of fund permitted or required by the Standards;
  - (p) open any account or accounts with any bank or financial or other institution and to operate such an 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, bank bill or other negotiable or transferable instrument;
  - (q) raise any money in any lawful manner including by drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note, derivative or other negotiable instrument. The Trustee may secure the repayment of any moneys so raised with interest at such rate as the Trustee thinks fit and upon any terms and conditions in all respects as the Trustee thinks fit. Any money raised by the Trustee will form part of the Fund;
  - (r) subject to the Standards, give or authorise the giving of security by way of mortgage, charge, guarantee, indemnity or otherwise in respect of any asset of the Fund;
  - (s) generally do any other act or thing as the Trustee considers necessary or expedient in respect of the management and administration of the Fund and to further the interests of the Fund; and
  - (t) to enter into any derivatives contract or purchase or sell or deal in any derivatives product, and otherwise to do and perform all things such as to

operate, utilise or deal with the facilities of any stock or futures exchange either directly or through any broker or agent in any market in any part of the world.

7.4 The Trustee may exercise any power or discretion even if this gives rise to a conflict of interest. For the avoidance of doubt, the Trustee may exercise any power or discretion even if:

- (a) the Trustee;
- (b) any person being a director or shareholder of a Trustee;
- (c) any person being a relative of a Trustee; or
- (d) any person being a relative of a director or shareholder of a Trustee (if the Trustee is a corporate trustee);

has or may have a direct or indirect interest, whether:

- (e) in his/her personal capacity;
- (f) as a shareholder or director or as a relative of the Trustee;
- (g) as a relative of a director or shareholder of a Trustee;
- (h) as member or partner of any company or partnership; or
- (i) as a beneficiary of any trust including any discretionary, unit or hybrid trust);

in the mode or the result of exercising such power or discretion or may benefit either directly or indirectly as a result of the exercise of any such power or discretion and even if the Trustee or director of a corporate Trustee is a sole Trustee or director.

7.5 The Trustee may:

- (a) take out and maintain insurance over risks and liabilities in respect of the Fund including insurance:
  - (i) on the lives, disability and working capacity of Members;
  - (ii) for the event of trauma or similar specified events suffered by Members;
  - (iii) in respect of the Fund's assets or trustee liabilities; and
  - (iv) in order to provide Benefits to Members and, on their death, to their Dependants or LPR;
- (b) transfer any insurance policy, annuity contract or other similar entitlement in the Fund in favour of a Member in respect of any Benefit entitlement under these Governing Rules and the Trustee may determine the value, if any, that is attributable to the entitlement transferred;
- (c) reduce or abandon insurance cover in relation to a Member who consents thereto or whose age, ill health or other circumstances makes it too costly or impracticable to effect or continue such cover; and
- (d) meet the cost of insurance out of any Account in the Fund.

7.6 The Trustee may withhold Tax from any Benefit, contributions, amounts allocated from a reserve Account, Earnings, gains, assets, Disbursement or other payment received, receivable or paid or payable by the Fund and obtain and furnish any information and deal in or pay any Tax.

- 7.7 The Trustee may pay any Tax liability of a Member in respect of contributions received by the Trustee on the Member's behalf if permitted by the Standards.
- 7.8 The Trustee may obtain and, subject to its discretion, act (or refrain from acting) on any advice or obtain any assistance as it considers appropriate.
- 7.9 Subject to the Standards and these Governing Rules, the Trustee may pay an amount or transfer assets to or in favour of a Member and the Trustee may accept an amount or assets directly or indirectly from a Member or any other party (if an amount is paid or assets are transferred to another party) provided its consent is obtained in respect of any such payment, receipt or transfer.
- 7.10 Subject to the Standards, the Trustee may restrict, limit or fetter its powers, discretions or duties. Moreover, the Trustee may delegate any functions, duties, discretions or obligations, including the holding of title to the assets of the Fund, to any person, entity, organisation, custodian, agent, nominee or bare trustee to exercise or undertake on behalf of the Trustee by power of attorney (whether enduring or otherwise), resolution, deed or otherwise for any purpose and with any powers, conditions, limitations, authorities or discretions as it thinks fit, provided that any custodian or investment manager is appointed in writing. Similarly, the Trustee may remove, replace or suspend any person or organisation as it considers appropriate.
- 7.11 Subject to rule 8.5 and the Standards, the Trustee is empowered to comply with and do all things necessary to give effect to orders, agreements or arrangements (whether formal or informal) including:
- (a) splitting orders, Payment Splits or interest splits;
  - (b) binding financial agreements and any superannuation agreements;
  - (c) flagging orders or flag-lifting agreements; and
  - (d) any similar orders or agreements for de facto relationships made pursuant to the Family Law Act.
- 7.12 The Trustee is empowered to do or refrain from doing any other such thing as is necessary in order to comply with such orders, agreements or arrangements referred to in or contemplated by rule 7.11, and the Trustee shall, subject to the Standards, be entitled to charge reasonable fees and charges for such acts, matters or things.
- 7.13 Subject to the Standards, in the event that any Member of the Fund makes any claim, assertion, complaint, demand, request or otherwise in relation to the Fund or the Trustee that, in the Trustee's opinion, is of little or no substance, even if the matter does not involve any legal action or third party, the Trustee can recover any expense or cost in relation to the administration, dispute resolution or any dealing in relation to that Member from their Interest in the Fund and shall not be under any obligation to notify that Member or any other Member of the Fund or person in relation thereto.
- 7.14 If the terms and conditions of a Benefit provided by this Fund are not expressly prescribed in these Governing Rules either in whole or in part, the Trustee shall determine the terms and conditions under which that Benefit is provided. The Trustee must ensure that at least the minimum terms and conditions of the Standards relating to that type of Benefit are complied with.
- 7.15 The Trustee shall not discriminate against any person on the grounds of that person's sex or marital status or in any other manner that would infringe the *Sex Discrimination Act 1984* (Cth) or any other Australian law (including state or territory law) concerned with discrimination.
- 7.16 Subject to the Standards, the Trustee may determine that any of its discretions or powers have effect on a current, retrospective or prospective basis.

## **8. Membership**

### **8.1 Eligibility**

Subject to rules 1.3, 3 and 8.2 and the Standards, the Trustee may admit any one or more of the following applicants to Membership:

- (a) a person under a legal disability, including a person under a legal disability because of age;
- (b) a person under 65 years of age, including a person who is or who is not Gainfully Employed;
- (c) subject to rules 9.3 and 9.4, a person 65 years of age or older;
- (d) subject to rule 8.5, a Spouse who becomes entitled to a Benefit or Interest in the Fund under an order or agreement made pursuant to the Family Law Act;
- (e) subject to rule 8.6, a Spouse who is entitled to contributions-splitting;
- (f) an Eligible Spouse; or
- (g) any other person authorised under the Standards.

### **8.2 Requirements for Membership**

The Trustee shall only admit an applicant for Membership:

- (a) If the applicant:
  - (i) has provided an Application for Membership Form to the Trustee, unless the Trustee determines that the applicant may apply for Membership by such other means as the Trustee considers appropriate, including without limitation a verbal request by the applicant to the Trustee; and
  - (ii) is, subject to rule 3.2, not a Disqualified Person and they intend to be appointed as an individual trustee or director of a Corporate Trustee, as the case may be, of the Fund; or
- (b) if the applicant (or person to be appointed as an individual trustee or director of a Corporate Trustee in place of the applicant under rule 8.2(a)(i)) and the Trustee of the Fund satisfy such other requirements as are prescribed by the Standards or the Regulator.

### **8.3 No minimum Interest**

Subject to these Governing Rules including rule 8.8, a person who has or will have a nil or negative Interest in the Fund or whose Interest is reduced to nil or becomes negative:

- (a) may be admitted for Membership by the Trustee; or
- (b) in the case of an existing Member — continues to be a Member until the Trustee determines otherwise.

### **8.4 Conditional admission**

The Trustee may admit an applicant as a Member of the Fund and attach special conditions to their Membership or Interest in the Fund.

#### **8.5 Family Law — New Interests**

Despite any other provision of these Governing Rules and unless the Trustee determines otherwise in relation to a request under regulation 7A.05 of the SISR, a new interest in the Fund shall not be created for a Non-Member Spouse.

#### **8.6 Spouse Contributions-Splitting**

Despite any other provision of these Governing Rules, if a Member requests the Trustee under any spouse contributions-splitting provisions of the Standards to create a new interest in the Fund for a Spouse, the Trustee may refuse to create the interest.

#### **8.7 Evidence**

Each applicant for Membership and each Member shall give to the Trustee full and accurate information and produce such documents and other evidence, including submitting to health and medical checks and tests, as the Trustee may reasonably and lawfully require from time to time in connection with their Membership of the Fund.

#### **8.8 Cessation**

Subject to the Standards and the Trustee's discretion to determine otherwise, a Member shall cease to be a Member of the Fund upon the earliest to occur of the following:

- (a) in relation to that Member's death — when all of the deceased Member's Interest has been paid or otherwise applied by the Fund towards the Beneficiaries of the deceased Member or the Member's LPR or both and this rule 8.8(a) shall take priority over rule 8.3;
- (b) when the Trustee determines that their continued Membership may cause the Fund to become another type of fund;
- (c) when the Trustee requires that a Member cease their Membership of the Fund to comply with the Standards;
- (d) when the Member is required to cease their Membership of the Fund to comply with the Family Law Act or an agreement made pursuant to that Act;
- (e) if the Standards require cessation of Membership, then at such time as the Standards require; or
- (f) when the Trustee shall otherwise reasonably determine.

#### **8.9 Interest of a deceased or legally disabled Member**

- (a) If a Member is deceased or under a legal disability:
  - (i) the Trustee shall continue to be bound by these Governing Rules in respect of the remaining Interest of a Member who is deceased or under a legal disability; and
  - (ii) the LPR of the Member who is deceased or under a legal disability may exercise the powers that the Member could have exercised as a Member had he or she been alive or not under a legal disability, as the case requires;

until all of the deceased Member's Interest has been paid or otherwise applied by the Trustee towards the Beneficiaries of the deceased Member or the deceased Member's LPR or both or until the Member ceases to be under a legal disability, as the case requires, but subject to rules 8.3 and 8.8.
- (b) If the LPR exercising the powers of a deceased Member or a Member under a legal disability is comprised of more than one person, whether acting jointly or

jointly and severally, then the persons comprising the LPR shall jointly have one vote only in any decision making by the Members and that vote shall only be weighted once in relation to the value of the deceased Member's Interest or the Account balance of the Member under a legal disability, as the case requires.

**8.10 Members bound by Governing Rules**

Members shall be bound by these Governing Rules even though they have not read or obtained a copy of same upon becoming a Member of the Fund.

**8.11 Members appoint Trustee**

Each Member appoints the Trustee as his or her attorney to do anything permitted or required by these Governing Rules until the Member provides notice in writing otherwise.

**9. Contributions**

**9.1** The Trustee may, in respect of one or more Members, accept contributions to the Fund by an Eligible Contributor only if and to the extent that the contributions are permitted under the Governing Rules and the Standards, but is under no obligation to do so. These contributions may be of:

- (a) money;
- (b) Securities listed on a prescribed stock exchange in Australia or elsewhere that are authorised by the Standards, subject to rule 6.1(b)(iv);
- (c) business real property, as that term is defined under the Standards;
- (d) units or shares in a related trust or company that are permitted to be acquired under the Standards;
- (e) money or assets that have been paid or transferred to another person or entity, the result of which is to offset a liability or pay an expense of the Fund; and
- (f) any other asset or benefit conferred upon the Fund, subject to rule 6.1(b)(iv).

**9.2** Subject to the Standards, the Trustee may accept contributions made in respect of a Member who has not reached 65 years of age.

**9.3** The Trustee may, subject to the Standards, accept contributions made in respect of a Member who has reached 65 years of age but not reached 75 years of age if:

- (a) the contributions are Mandated Employer Contributions;
- (b) the Member has been Gainfully Employed on at least a Part-Time Basis in respect of the Financial Year in which the Trustee accepts those contributions; or
- (c) the contributions are otherwise permitted by the Standards.

**9.4** The Trustee may accept contributions made on behalf of a Member who has reached 75 years of age if:

- (a) the contributions are Mandated Employer Contributions; or
- (b) the contributions are otherwise permitted by the Standards.

**9.5** The Trustee may not accept any contribution:

- (a) if the Member's tax file number has not been provided to the Trustee, unless it is provided within 30 days of the Trustee receiving the contribution;
  - (b) if the non-concessional contributions in a financial year in respect of the Member exceeds
    - (i) if the Member is 64 or less on 1 July of the financial year — three times the amount of the Non Concessional Contributions Cap; or
    - (ii) if the Member is 65 but less than 75 on 1 July of the financial year — the Non-Concessional Contributions Cap; or
  - (c) in such other circumstances as prescribed by the Standards.
- 9.6 If the Trustee receives an amount that is inconsistent with rule 9.5, then the Trustee shall, as required by the Standards, return the amount to the Member within 30 days of the Trustee becoming aware that the amount was received in a manner inconsistent with rule 9.5 unless:
- (a) if the amount received is inconsistent with rule 9.5(a) — the Member's tax file number is quoted to the Trustee within 30 days of the amount being received by the Trustee;
  - (b) if the amount received is inconsistent with rule 9.5(b) — a valid notice under section 290-170 of the ITAA 1997 is received by the Trustee within 30 days of this amount being received by the Trustee; and
- the Trustee may adjust the amount that is returned to the contributor as permitted by the SISR. A reference to 30 days in this rule includes such further period permitted under the Standards.
- 9.7 An Eligible Contributor is not bound to make any contribution to the Fund unless the Eligible Contributor is bound to make the contribution in accordance with a separate contribution agreement between the Trustee and the Eligible Contributor.
- 9.8 Contributions by an Eligible Contributor shall only be made to the Fund in amounts and at times acceptable to the Trustee. The Trustee may request that an Eligible Contributor provide such information or documentary evidence as the Trustee considers relevant in order to determine whether the tendered contribution may be accepted by the Fund.
- 9.9 Where a contribution or part of a contribution exceeds a Member's Concessional Contributions Cap (or any other cap so allowed by the Standards), the Trustee may, if requested by the Member and permitted by the Standards and only to the extent permitted by the Standards, repay such excess amount to the Member (or such other person permitted by the Standards).
- 9.10 A contribution paid to the Trustee by mistake may, subject to the Standards, be repaid to the contributor. The Trustee may adjust the amount that is repaid to the contributor as permitted by the SISR to take into account any costs, Earnings and Taxes as it determines appropriate.

## **10. Benefits**

### **10.1 Benefit Election**

If a Member becomes entitled to the payment of a Benefit from the Fund, the Member may, subject to the Standards, elect to receive their Benefit in one or more of the following types:

- (a) one or more Lump Sums;



- (b) one or more Pensions;
- (c) one or more Temporary Incapacity Income Streams;
- (d) one or more Miscellaneous Benefits, if the Member has satisfied the specific criteria relevant to each Miscellaneous Benefit elected by the Member;
- (e) one or more annuities acquired from one or more Approved Funds; or
- (f) any other type of Benefit permitted by these Governing Rules or the Standards;

unless the Benefit must be provided in some other form under the Standards and provided that the sum of all Benefits does not exceed the Member's total interest in the Fund.

#### **10.2 Requirements of Election**

- (a) Unless the Trustee determines otherwise, an election under rule 10.1 shall be in writing and indicate the desired amount or extent that a Lump Sum, Pension or any other Benefit contemplated in rule 10.1, as the case may be, is sought to be received and must be provided to the Trustee before the Benefit commences to be paid or within such further period as the Trustee permits.
- (b) The Trustee may waive any requirement in rule 10.2(a) and may approve an election on a current, retrospective or prospective basis.
- (c) A Member may specify in any election relating to a Pension whether or not it is intended to be a Reversionary Pension and, if so, subject to rule 18.1(h), to whom and what other terms or conditions the Member would wish the Pension to be subject to.

#### **10.3 Trustee's discretion**

If a Trustee receives a request to provide a Benefit to a Member or to make some other payment, the Trustee shall, subject to the Standards and any BDBN, determine the following:

- (a) whether such Benefit will be provided by the Fund;
- (b) whether such Benefit will be paid to the Member or on behalf of the Member in favour of another person or entity in accordance with rule 10.10(c) or otherwise;
- (c) the amount of the Benefit and which Account the Benefit is to be paid out of;
- (d) if relevant, the commencement day of the Benefit and the timing and frequency of any payment or payments, as the case may be;
- (e) whether a Pension commences to be payable and, if so, whether such a Pension will be reversionary and the amount of Pension that may be withdrawn each financial year; and
- (f) any other characteristics the Trustee determines;

provided that any such determination is subject to any specific requirements that the Benefit be provided in a particular manner or form necessary to comply with the Standards. Should the Trustee determine that such a Benefit will not be provided or, in the case of a Benefit other than a single Lump Sum, continued, the request by the Member may be disregarded and the Trustee may, subject to the Standards, commute a Pension back into accumulation at any time it determines.

#### **10.4 Proportioning of Interest and Benefits**

- (a) If required by the Standards, where the Trustee determines to provide a Benefit to a Member or to make some other payment, the Trustee shall:
- (i) calculate the proportions of the value of the Member's Interest (excluding the value of that part of the Member's Interest that is, at the time of calculation, used to provide a Pension) that the Tax Free Component and Taxable Component represent; and
  - (ii) apply those proportions to the amount of the Member's Interest used to provide the Benefit;
- so that the Tax Free Component and the Taxable Component of the Benefit (and, in the case of a Pension, each payment made from the Pension) correspond to the proportions those components comprise in the Member's Interest as provided in rule 10.4(a)(i).
- (b) The relevant time for determining the value of the Member's Interest and the amounts of the Tax Free Component and the Taxable Component that comprise that Interest is:
- (i) if the Benefit to be provided by the Trustee is a Pension — when the Pension commences;
  - (ii) if the Benefit to be provided by the Trustee is a Lump Sum — just before the Lump Sum is provided to the Member;
  - (iii) if the Benefit is a Lump Sum that arises from the commutation of all or part of a Pension — when the Pension commenced; or
  - (iv) at such other time as required by the Standards.
- (c) Rule 10.4(a) shall not apply, or shall apply in a modified manner, to the following:
- (i) an amount transferred in accordance with rule 22.6(b);
  - (ii) an allotment of a splittable contribution under rule 22.4;
  - (iii) a government co-contribution Benefit;
  - (iv) a superannuation guarantee Benefit;
  - (v) a Lump Sum that is a Disability Superannuation Benefit;
  - (vi) a Lump Sum with an element untaxed; or
  - (vii) in any other case provided by the Standards.

#### **10.5 Death Benefits**

Upon the death of a Member, the payment of the deceased Member's Interest shall be in accordance with rules 18 and 19.

#### **10.6 Preservation of Interest**

The Trustee shall ensure, to the extent that an interest is required to be preserved under the Standards, that:

- (a) the Interest is preserved in the Fund;
- (b) the Interest is transferred to an Approved Fund; or

- (c) the Interest is transferred to a Member or the Commissioner in accordance with rule 22.6(b);

in accordance with the Standards and the Trustee may make all determinations, notifications and elections in relation to the components or amounts of such Interest and may treat all or part of a Member's Interest as preserved even though such amount is not required to be preserved by the Standards.

#### **10.7 Form of Benefits**

A Benefit may be paid either in money or in any other form of assets provided that the Benefit is paid in accordance with the Standards.

#### **10.8 Member's Debt**

Subject to rule 10.6, if a Member owes money to the Trustee or to a Contributing Employer or its associate, the Trustee may, subject to the Standards, reduce the Member's Interest by the outstanding debt.

#### **10.9 Insurance Proceeds**

Any Insurance Proceeds received in respect of a Member may, subject to the Standards, be equal to the amount (if any) paid or obtained by the Trustee in respect of any insurance or assurance policy or arrangement undertaken in respect of a Member and any other amount including any taxation benefit or saving to which the Trustee is entitled, less any amount credited from that amount to any other Account.

#### **10.10 Discharge**

- (a) This rule is subject to rule 10.11.
- (b) The payment of all of a Member's Interest to or on behalf of a Member or a transfer to an Approved Fund of all of a Member's Interest shall be in full and final satisfaction and discharge of the Trustee's and the Fund's obligations in respect of that Member and all of their rights, entitlements and interests in the Fund, unless the Member continues to be a Member of the Fund after the payment of all of their Interest in accordance with rule 8.3 but subject to rule 8.8(a).
- (c) If any Benefit is payable to a person who lacks legal capacity, is a Disqualified Person or in such other circumstances the Trustee determines appropriate ('Recipient'), the Trustee may, subject to the Standards, pay a Benefit to the Recipient, the Recipient's Beneficiary, parent, guardian, LPR or may establish a trust for the Recipient with a suitable trustee that may include the Trustee ('Payee') and pay a Benefit to the Recipient's trust.
- (d) Where a Benefit is paid to a Payee in accordance with rule 10.10(c), it shall be subject to such terms and provisions as the Trustee determines, with associated costs of same being payable out of the Benefit, and:
  - (i) if the Payee is a professional person or carrying on a business, the Payee shall be entitled, subject to rule 3.10, to act as Payee and to charge fees accordingly;
  - (ii) the Payee shall be entitled to pay or apply the Benefit or any part of it at any time for the Recipient's advancement, maintenance, education or general well-being until they no longer lack legal capacity or are a Disqualified Person or for such period as the Trustee otherwise determines; and
  - (iii) the receipt by the Payee shall be a complete and final discharge to the Trustee for the application or payment.

#### **10.11 Overpayment of Benefit**

If an overpayment of any Benefit is made to or in respect of a Member, the Trustee may, subject to the Standards:

- (a) reduce the Member's Benefit or remaining Interest in the Fund by the amount of the overpayment;
- (b) recover any amounts overpaid to the Member or any other party that has received the Benefit; or
- (c) undertake any such other measures to rectify the overpayment as the Trustee sees fit.

#### **10.12 Asset-Test Exempt Pension**

During any period in which a Benefit is provided as a Pension that is an Asset-Test Exempt Pension:

- (a) the Trustee shall ensure that it complies with any requirement of the Social Security Legislation necessary to retain its status as an Asset-Test Exempt Pension during any period it is provided as an Asset-Test Exempt Pension;
- (b) the applicable provisions of the Social Security Legislation, as relevant, apply to the extent of any inconsistency in preference to any applicable provision of the SISA and the SISR relating to the provision or commutation of that Pension to ensure the Pension qualifies as an Asset-Test Exempt Pension; and
- (c) the annual rate of indexation, if applicable, of that Pension shall be limited by the maximum rate set by the Social Security Legislation and shall be fixed for the duration of the pension and shall not be varied unless variation is authorised by the Social Security Legislation or the Regulator.

#### **10.13 Reduction in minimum and maximum payments and other changes**

- (a) Despite anything else in these Governing Rules or any documentation setting out the terms and conditions of a Benefit, a Benefit provided by the Trustee shall be subject to any change under the Standards applicable to that type of Benefit, including:

- (i) a change to any minimum or maximum annual payment prescribed for that type of Benefit (including, for the avoidance of doubt, a reduction in a minimum payment or increase in a maximum payment which it is not in fact necessary to adopt in order to comply with the Standards); and
  - (ii) a change to any term or condition that must apply to the Benefit in order for the Benefit to comply with the Standards;

and to the extent of any inconsistency between this rule and any other provision of these Governing Rules or any documentation setting out the terms and conditions of the Benefit, this rule shall prevail.

- (b) A change under the Standards includes, without limitation, a change effected by way of temporary modification declaration or in any other manner having regard to the definition of Standards in rule 29.76.

#### **10.14 Variation of Benefit**

The Trustee may pay an amount or adjust (by way of increase or decrease) a Member's Interest or any Account in the Fund for any Taxes, tax credits, tax deductions, rebates, offsets, reserves or other entitlements in relation to a Member including, without limitation, any deduction entitlements under section 295-470 of the ITAA 1997

(deductions for future liability to pay benefits) in respect of the death or disablement of a Member or under section 295-485 of the ITAA 1997 (anti-detriment deduction) but is not required to do so.

#### **10.15 Pensions and reversion**

The Trustee may, subject to the Standards, determine in respect of any Pension (including a Transition to Retirement Income Stream) to:

- (a) revert the Pension even though it has been commenced as a non-reversionary pension;
- (b) convert a reversionary pension into a non-reversionary pension;
- (c) convert a Pension into a different type of Pension; and
- (d) commute and roll over a Pension to another Benefit.

### **11. Lump Sums**

#### **11.1 Trustee discretion**

Applications by Members for Benefits under this rule are subject to rule 1.1 and rule 10.

#### **11.2 Regular Benefits**

If a Member:

- (a) Retires;
- (b) attains 65 years of age; or
- (c) is otherwise entitled to a Lump Sum in accordance with the Standards;

the Member is entitled to receive a Lump Sum.

#### **11.3 Death Benefits**

If a Member dies, a Beneficiary or the deceased Member's LPR is entitled to receive a Lump Sum.

#### **11.4 Disability Superannuation Benefit**

If a Member becomes Totally and Permanently Disabled, the Member is entitled to receive a Lump Sum.

#### **11.5 Variation**

A Member's Lump Sum may be varied by the Trustee utilising an amount in any other Account to fund such a Benefit.

### **12. Account-Based Pensions**

#### **12.1 Trustee Discretion**

Applications by Members for the commencement and payment of a Pension under this rule are subject to rule 10.

## **12.2 Regular Benefits**

If a Member:

- (a) Retires;
- (b) attains 65 years of age; or
- (c) is otherwise entitled to an Account-Based Pension in accordance with the Standards;

the Member is entitled to receive an Account-Based Pension.

## **12.3 Death Benefits**

Subject to rule 18.1(h), if a Member dies, a Beneficiary is entitled to receive an Account-Based Pension from the Member's Benefit by way of reversion or a new Account-Based Pension.

## **12.4 Disability Superannuation Benefits**

If a Member becomes Totally and Permanently Disabled, the Member is entitled to receive an Account-Based Pension.

## **12.5 Commutation and Variation**

Subject to rules 1.1, 22 and 29.2 and the Standards:

- (a) the Trustee may commute or transfer the whole or any part of an Account-Based Pension to a Lump Sum or any other Benefit permitted by the Standards at any time; and
- (b) an Account-Based Pension may be varied by the Trustee as permitted by the Standards.

# **13. Transition to Retirement Income Streams**

## **13.1 Trustee Discretion**

Applications by Members for the commencement and payment of a Pension under this rule are subject to rule 10.

## **13.2 Regular Benefits**

A Member is entitled to receive a Transition to Retirement Income Stream on or after attaining Preservation Age.

## **13.3 Progression to Account-Based Pension**

A Transition to Retirement Income Stream becomes an Account-Based Pension on satisfying rule 12.2 or 12.4 or if the Member dies as contemplated in rule 12.3.

## **13.4 Commutation and Variation**

Subject to the limitations in rules 1.1, 22 and 29.85 and the Standards:

- (a) the Trustee may commute the whole or any part of a Transition to Retirement Income Stream to a Lump Sum or any other Benefit permitted by the Standards at any time; and
- (b) a Transition to Retirement Income Stream may be varied by the Trustee as permitted by the Standards.

## **14. Allocated Pensions**

### **14.1 Restriction on Commencement**

- (a) Applications by Members for the commencement of a Pension under this rule are subject to rule 10.
- (b) A Member may not, unless permitted by the Standards, commence to receive an Allocated Pension or a Non-Commutable Allocated Pension after 19 September 2007.

### **14.2 Pensions Commenced before 20 September 2007**

A Member may continue to be paid an Allocated Pension or a Non-Commutable Allocated Pension which was commenced before 20 September 2007.

### **14.3 Non-Commutable Allocated Pensions**

A Non-Commutable Allocated Pension which was commenced before 20 September 2007 becomes an Allocated Pension if the Member:

- (a) Retires;
- (b) attains 65 years of age;
- (c) becomes Totally and Permanently Disabled;
- (d) dies as contemplated in rule 14.4; or
- (e) is otherwise entitled to an Allocated Pension in accordance with the Standards.

### **14.4 Death Benefits**

Subject to rule 18.1(h), if a Member dies, a Beneficiary is entitled to receive an Allocated Pension from the Member's Benefit by way of reversion.

### **14.5 Conversion**

Subject to rules 1.1 and 22 and the Standards:

- (a) the Trustee may commence to pay an existing Allocated Pension as an Account-Based Pension without the Member commuting or transferring their existing Allocated Pension, subject to the Standards; and
- (b) the Trustee may commence to pay an existing Non-Commutable Allocated Pension as a Transition to Retirement Income Stream without the Member commuting or transferring their existing Non-Commutable Allocated Pension, subject to the Standards.

### **14.6 Commutation and Variation**

Subject to rules 1.1, 22 and 29.4 and the Standards:

- (a) the Trustee may commute or transfer the whole or any part of an Allocated Pension to a Lump Sum or any other Benefit permitted by the Standards at any time; and
- (b) an Allocated Pension or a Non-Commutable Allocated Pension may be varied by the Trustee as permitted by the Standards.

## **15. Market Linked Pensions**

### **15.1 Restriction on Commencement**

- (a) Applications by Members for the commencement of a Pension under this rule are subject to rule 10.
- (b) A Member may not, unless permitted by the Governing Rules and the Standards, commence to receive a Market Linked Pension or a Non-Commutable Pension after 19 September 2007.
- (c) A Member may commence to receive a Market Linked Pension or a Non-Commutable Pension after 19 September 2007 if:
  - (i) it is purchased with a roll-over Benefit that resulted from the commutation of a pension that meets the standards of subregulation 1.06 (2), (7) or (8) of the SISR; or
  - (ii) the Member is otherwise permitted under the Standards to commence to receive a Market Linked Pension or a Non-Commutable Pension.

### **15.2 Pensions Commenced before 20 September 2007**

A Member may continue to be paid a Market Linked Pension or a Non-Commutable Pension which was commenced before 20 September 2007.

### **15.3 Non-Commutable Pensions**

A Non-Commutable Pension which was commenced before 20 September 2007 becomes a Market Linked Pension if the Member:

- (a) Retires;
- (b) attains 65 years of age;
- (c) becomes Totally and Permanently Disabled;
- (d) dies as contemplated in rule 15.4; or
- (e) is otherwise entitled to a Market Linked Pension in accordance with the Standards.

### **15.4 Death Benefits**

Subject to rule 18.1(h), if a Member dies, a Beneficiary is entitled to receive a Market Linked Pension from the Member's Benefit by way of reversion.

### **15.5 Commutation and Variation**

Subject to the limitations in rules 1.1, 22 and 29.49(a)(iv) and the Standards:

- (a) the Trustee may commute the whole or any part of a Market Linked Pension or a Non-Commutable Pension to a Lump Sum or any other Benefit permitted by the Standards at any time; and
- (b) a Market Linked Pension or a Non-Commutable Pension may be varied by the Trustee utilising an amount in any other Account to fund such a Pension.



## **16. Temporary Incapacity Income Streams**

### **16.1 Trustee discretion**

Applications by Members for the payment of a Pension under this rule are subject to rule 10.

### **16.2 Regular Benefits**

If a Member:

- (a) suffers Temporary Incapacity; or
- (b) is otherwise entitled to a Temporary Incapacity Income Stream in accordance with the Standards;

the Trustee may pay a Member a Temporary Incapacity Income Stream for such period and amount as determined by the Trustee. The Trustee may vary or cease an income stream as it considers appropriate to ensure it complies with the Minimum Benefit rules and the Standards.

## **17. Miscellaneous Benefits**

### **17.1 Trustee discretion**

Applications by Members for the payment of a Benefit under this rule are subject to rule 10.

### **17.2 Other Benefits**

The Trustee may pay a Benefit to the Member to the extent permitted by the Standards, having regard to rule 7.14, if:

- (a) the Trustee determines that a Member is entitled to a Benefit not otherwise specified in these Governing Rules; and
- (b) the Benefit is permitted under the Standards.

### **17.3 Terminal Medical Condition**

If the Trustee determines that a Member has a Terminal Medical Condition, the Member is entitled to receive a Benefit allowed by the SISR.

### **17.4 Severe Financial Hardship**

If the Trustee determines that a Member is suffering severe financial hardship as prescribed by the SISR, the Member is entitled to receive a Benefit allowed by the SISR.

### **17.5 Compassionate Grounds**

If the Regulator determines that a Member is eligible for a payment from the Fund on compassionate grounds, the Member is entitled to receive any such Benefit allowed by the SISR.

### **17.6 Temporary Residency**

If a Member who is a temporary resident of Australia permanently departs Australia in circumstances as prescribed by the SISR and requests in writing the release of their Benefits, the Member is entitled to such Benefits as allowed under the SISR in respect of cessation of temporary residency.

#### **17.7 Small Balances**

If a Member's Gainful Employment with a standard employer-sponsor of the Fund is terminated and the Member's preserved Interest at the time of termination is less than:

- (a) \$200; or
- (b) such other amount prescribed by the SISR;

the Member is entitled to a Benefit as permitted under rule 10.1.

### **18. Death Benefits**

#### **18.1 Payment of Benefit on Death**

- (a) This rule 18 is subject to rules 10, 19 and 23.4.
- (b) Upon the death of a Member:
  - (i) if required by the Standards, the Trustee must pay or commence to pay the deceased Member's Interest as soon as practicable; and
  - (ii) the Trustee may only transfer or roll-over the deceased Member's Interest to an Approved Fund for the purposes of payment if permitted by the Standards.
- (c) In paying a Benefit under rule 18, the Trustee:
  - (i) shall have regard to but shall not be bound by any non-binding nomination by the Member;
  - (ii) shall pay a deceased Member's Interest in favour of either or a combination of the following:
    - (A) the deceased Member's LPR; or
    - (B) one or more of the deceased Member's Dependants (including one or more Preferred Dependants);
  - (iii) shall, if unable to find either an LPR or a Dependant of the deceased Member, pay the deceased Member's Interest to an individual selected by the Trustee; and
  - (iv) may pay a deceased Member's Interest in favour of such other person (including any natural person, company, association or body) as the Standards or the Regulator permits.
- (d) The Trustee shall determine whether a Benefit paid under rule 18 in respect of a deceased Member's Interest should be any one or more of the following types:
  - (i) a single Lump Sum;
  - (ii) an interim Lump Sum and a final Lump Sum, the total of which shall not exceed the Interest of the deceased Member in the Fund;
  - (iii) one or more Pensions;
  - (iv) one or more annuities acquired from one or more Approved Funds; or
  - (v) any other form permitted by the Standards.

- (e) The Trustee may, subject to rule 10.4, make any determination relating to the type, amount and the value of any particular assets or reserves in the Fund that will fund a Benefit paid under rule 18.
- (f) If a Benefit is paid under rule 18 as a Pension, the Trustee may determine the type of Pension, whether it is commutable or not, whether it is reversionary or not, and the Trustee may attach such other conditions to such Benefit as the Trustee determines.
- (g) If required by the Standards, the remaining balance of a Pension or Reversionary Pension that was being paid prior to a deceased Member's death which is paid as a Benefit under rule 18 shall commence to be paid or be paid out of the Fund, as the case may be, within the maximum period required by the Standards.
- (h) Unless otherwise permitted by the Standards, a Benefit paid under rule 18 to a Dependant who is a Child of a Member shall be paid as a Lump Sum unless:
  - (i) the Child has not reached 18 years of age; or
  - (ii) the Child has reached 18 years of age and:
    - (A) is, at the time of the deceased Member's death, financially dependent upon the deceased Member and has not reached 25 years of age, provided that the Pension is paid to the Child as a Lump Sum on the earlier of the following:
      - (1) the day on which the Pension is commuted or the term of the Pension expires (unless the Pension is rolled-over to commence a new Pension); and
      - (2) the day on which the Child attains 25 years of age; or
    - (B) has a disability of the kind described in section 8(1) of the *Disability Services Act 1986* (Cth).
- (i) The Trustee may deal with a deceased Member's interest either:
  - (i) in accordance with rule 22.7 to the extent required by the Standards; or
  - (ii) in any manner as the Trustee determines in its absolute discretion provided that the payment or application is in accordance with the Standards.

## **18.2 Evidence**

The Trustee may require such evidence as it considers necessary in order to determine whether a person is entitled to the payment of a Benefit under these Governing Rules, including by submitting to such tests or producing such documentation as the Trustee reasonably requires.

## **18.3 Anti-detriment payments**

- (a) If a Benefit is paid under rule 18 as a Lump Sum to a deceased Member's:
  - (i) LPR — to the extent to which the persons in rule 18.3(a)(ii) can reasonably be expected to benefit from the Member's estate; or
  - (ii) to a person who was a Spouse or Child of a deceased Member at the time of death or payment,

the Trustee may increase the Lump Sum by the Tax Saving Amount.

- (b) Subject to the Standards, the Trustee may make any adjustment to any Account in the Fund including any other Member's Interest in order to increase a Lump Sum in accordance with rule 18.3(a) and the Trustee may in doing so rely on, in addition to any other power or rule, rules 21.4 and 23.4.

## **19. Binding Death Benefit Nominations**

### **19.1 Making a BDBN**

A Member may, prior to their death, make a BDBN which the Trustee is bound to follow. The Member may specify in such BDBN matters including:

- (a) that their Interest is to be paid on their death to one or more of that Member's Dependants or LPR or both, to the exclusion of any other Dependant or LPR;
- (b) subject to rule 10.4(a), the proportion of the Member's Interest, the value, the particular assets, any specified part or amount, the Accounts or the reserves in the Fund that will be used to pay the Interest to the persons in rule 19.1(a); and
- (c) whether the amount is to be paid to each person in rule 19.1(a) as a Lump Sum, Pension or combination of Lump Sum and Pension and, if a Pension is provided (subject to rule 18.1(h) and the ability to pay a Pension to a Dependant on death under the Standards) the type of Pension, whether it is commutable or not and whether it is reversionary or not.

### **19.2 Form of BDBN**

A BDBN must:

- (a) be in writing;
- (b) be signed and dated by the Member in the presence of two adult witnesses, neither of whom is mentioned as a Dependant in the BDBN or is an LPR of the Member; and
- (c) contain a declaration signed and dated by both of the witnesses stating that the BDBN was signed by the Member in their presence.

### **19.3 Binding on Trustee**

The Trustee shall, in paying a Benefit under rule 19, be bound on and after the death of a Member to comply with the instructions set out in a Member's BDBN (or a copy thereof). Further, a BDBN overrides a Reversionary Pension nomination.

### **19.4 Revocation**

A Member may revoke a BDBN made at any time prior to that Member's death by:

- (a) making a new BDBN that revokes any prior BDBN; or
- (b) notifying the Trustee in writing that the Member revokes their BDBN,

and a revocation renders a BDBN void and inoperative in its entirety .

### **19.5 Non-lapsing BDBNs**

If the Fund is an SMSF, a BDBN shall, subject to any terms and conditions contained in the BDBN which may otherwise render it void or inoperative, continue in full force and effect until it is revoked in accordance with rule 19.4, regardless of the time period that has elapsed since the execution date of that BDBN and despite the maximum duration

of three years being specified in regulation 6.17A(7) of the SISR (which is applicable only to superannuation funds that are not SMSFs).

#### **19.6 Enduring Power of Attorney**

A person appointed as an attorney under an Enduring Power of Attorney may make, vary or revoke a BDBN on behalf of a Member provided the Enduring Power of Attorney does not expressly preclude same. This provision is for clarity and does not limit the Governing Rules in any other respect especially having regard to rules 28.1(a) and 29.46.

#### **19.7 BDBNs Subject to the Standards**

A BDBN will be rendered invalid to the extent that compliance with the BDBN would:

- (a) result in a contravention of the Standards that would cause the Trustee or the Fund to suffer a penalty or commit an offence; or
- (b) result in a deceased Member's Interest or any part thereof being paid:
  - (i) to a person who is neither a Dependant nor an LPR of that deceased Member unless this is not prohibited by the Standards; or
  - (ii) as a Pension or a reversionary Pension to a Child of a deceased Member, unless the exception in rule 18.1(h) applies or the Standards otherwise permit;

and for the avoidance of doubt, if the Fund is an SMSF then a BDBN is not rendered invalid to the extent that it does not satisfy any requirement expressed in regulation 6.17A(7) of the SISR (which is applicable only to superannuation funds that are not SMSFs).

#### **19.8 Disclaiming**

A Beneficiary may disclaim all or part of any entitlement that they may otherwise become entitled to receive in respect of a BDBN within 60 days of being notified by the Trustee of their interest or such further period approved by the Trustee. The Trustee may reject a disclaimer by a Beneficiary and determine whether a disclaimer applies in respect of a Beneficiary's entitlement in whole or in part.

### **20. Vesting and Membership Classes**

**20.1** Subject to the Standards, no Interest in respect of a Member, other than a Minimum Benefit, shall vest in a Member or a Dependant after the happening of any of the following events:

- (a) the Member committing an act of bankruptcy or becoming an insolvent person under administration;
- (b) the Member assigning, securing or charging their Interest in the Fund (or attempting to do so); or
- (c) the Member's Interest whether by their own act, operation of law, an order of any court or otherwise becoming payable to or vested in any other person, company, government or other organisation;

and the Trustee shall be empowered to pay or apply any amount covered by this rule 20 in any manner as the Trustee determines in its absolute discretion from time to time provided that the payment or application is in accordance with the Standards.

- 20.2 Subject to rules 6.2(c) to 6.2(f), the Trustee may, in its discretion and subject to the Standards, establish, maintain or terminate:
- (a) classes of Membership; or
  - (b) vesting of contributions or Interests.
- 20.3 Rule 20.1 shall not apply to any Interest that has already vested in a Member or that constitutes a Minimum Benefit.

## **21. Accounts and Administration**

### **21.1 Establishment of Accounts**

The Trustee may establish any Account the Trustee deems appropriate, including, without limitation:

- (a) a Member or Employer accumulation Account;
- (b) a Pension Account;
- (c) a reserve Account (including, without limitation, a Pension reserve, investment reserve, contribution reserve and sundry reserve); and
- (d) any other Account, including any Sub-Account.

### **21.2 Trustee to Maintain Accounts**

- (a) The Trustee shall ensure that the Accounts are properly maintained and may set policies and procedures for recording movements in respect of the Accounts.
- (b) Subject to the Standards, the Accounts established by the Trustee shall be managed by the Trustee. The Trustee may determine what amounts are transferred in to and out of an Account and make all other decisions including what assets are used to fund an Account. The Accounts may contain such amounts as follows:
  - (i) Member and Employer accumulation Account: which may include contributions made by or in respect of a Member (as applicable) in accordance with rule 9, transfers, allocations, allotments or roll-overs in respect of a Member in accordance with rule 22 and amounts from any other source permitted under the Standards;
  - (ii) Pension Account: assets funding a Pension;
  - (iii) reserve Account: the Trustee may access and obtain amounts for a reserve Account from contributions, Earnings, transfers and roll-overs under rule 22 and from any other source permitted under the Standards; and
  - (iv) any other Account: any amount which the Trustee determines.
- (c) The Trustee may manage a reserve Account for any purpose permitted under the Standards, including:
  - (i) to fund the payment of a Pension (including maintaining any solvency or other reserve to satisfy a current or non-current Pension liability);
  - (ii) to supplement any Account of any Member or class of Membership;

- (iii) to accumulate amounts from Earnings and other sources to manage investment fluctuations and to utilise such reserves to supplement Earnings or for any other purpose that the Trustee determines;
- (iv) to make a provision (including a provision under rule 23.4) for or to fund the payment of a Benefit on the death of a Member to their LPR or Dependants, including to fund a Tax Saving Amount;
- (v) to fund the payment of a Temporary Incapacity Income Stream or the payment of a Benefit on Total and Permanent Disablement;
- (vi) to make provision for and to pay Disbursements;
- (vii) to manage contributions to the Fund and assist in allocating such contributions to the relevant Member or class of Members and to the relevant period; and
- (viii) to fund any other expense or liability or for any other purpose permitted under the Standards.

### 21.3 Earnings

- (a) Earnings may be credited or debited to any Account, unless supplemented by an allocation of an amount from a reserve Account or the Trustee determines otherwise, provided that:
  - (i) credits shall not total an amount greater than Earnings in a period; and
  - (ii) the debits shall not total an amount greater than Earnings in a period.
- (b) Earnings may be debited or credited to the Accounts, as the case may require, in respect of each Financial Year or in respect of such other period as the Trustee determines.
- (c) The Trustee may make any assumption, determination or estimate in crediting or debiting any Earnings.
- (d) Subject to the Standards, the Trustee may determine not to apply any further Earnings to or in respect of a Member on a request made by the Member to the Trustee in writing. A Member may withdraw a prior request at any time after which the Trustee may apply Earnings to or in respect of that Member at the Trustee's discretion.
- (e) In the exercise of its discretion in determining allocations of Earnings to each Account under this rule, the Trustee shall have regard to the Standards and:
  - (i) the amount in each Account and the period the amount has been in the Fund;
  - (ii) any assets held in respect of a Member or class of Membership under rule 6.2 and any net income or loss from those assets;
  - (iii) length of Membership, investment strategies and any professional or expert advice;
  - (iv) the level of the Fund's reserves; and
  - (v) the exchange and segregation of the assets of the Fund, if any, as assets set aside to meet Pension liabilities of the Fund whether under rule 6.2 or for other purposes of the Fund and the extent to which Earnings are attributable to those assets;

and the Trustee may have regard to such other matters the Trustee considers appropriate from time to time.

#### **21.4 Applying Reserves**

- (a) The Trustee may apply all or any part of a reserve Account for any purpose permitted under the Standards in respect of any Member or class of Membership or the Fund generally, including without limitation to fund a Tax Saving Amount.
- (b) In making a determination to apply an amount from a reserve Account under rule 21.4(a), the Trustee shall first take into consideration any implications such an application may have for a Member's Concessional Contributions Cap or Non-Concessional Contributions Cap.

### **22. Transfers, Roll-Overs and Internal Roll-Overs**

#### **22.1 Transfers and Roll-Overs into and within the Fund**

- (a) Subject to the Standards, the Trustee may, upon the written request of an Eligible Contributor, allow an Asset Transfer to be made in respect of a Member into or within the Fund. The Trustee may in its discretion waive the requirement for a request to be in writing.
- (b) An Asset Transfer may with the Trustee's consent be made from another Approved Fund, or an Account or Interest within the Fund, as the case may be.
- (c) The Trustee shall not accept a directed termination payment unless permitted by the Standards.

#### **22.2 Transfers and Roll-Overs from the Fund**

- (a) Subject to the Standards, the Trustee must, upon receiving a written request from a Member or, if the Trustee otherwise determines, allow an Asset Transfer to be made in respect of a Member from the Fund within the time required by the Standards, unless the Fund is an SMSF in which case the Trustee may allow or refuse such an Asset Transfer on receipt of a request from a Member.
- (b) The Trustee may refuse to allow an Asset Transfer to an Approved Fund that is not a complying superannuation fund or one that the Trustee reasonably suspects may not be a complying fund.
- (c) An Asset Transfer may be made with Notional Assets passing from another Approved Fund, or an Account or Interest within the Fund, as the case may be.
- (d) In addition to any other power to withhold amounts, the Trustee shall withhold an amount from an excess untaxed roll-over amount if withholding tax is payable on the amount, unless otherwise required by the Standards.

#### **22.3 Recording of Transfers and Roll-Overs to Interests in the Fund**

In the event of the receipt of an Asset Transfer or the undertaking of an allotment in accordance with this rule, the Trustee shall ensure the Accounts are appropriately adjusted to comply with the Standards.

#### **22.4 Spouse Contributions-Splitting**

- (a) Subject to rule 8.6, this rule 22 and the Standards, the Trustee may, upon receiving a request from a Member, allot all or some of a splittable contribution that is a concessional contribution made by or in respect of the Member to or in



respect of that Member's Spouse, provided that such allotment does not exceed the maximum amount that may be allotted as prescribed by the Standards.

- (b) Subject to the Standards, where a splittable contribution is allotted to a Member's Spouse in accordance with rule 22.4(a), the entire amount allotted to the Member's Spouse will form part of the Taxable Component of the Interest of the Member's Spouse.

#### **22.5 Written Request Requirement**

- (a) A written request received from a Member must contain such information prescribed by the Standards to enable an Asset Transfer both to and from an Interest, an Account or an Approved Fund under this rule.
- (b) Before allowing an Asset Transfer, the Trustee shall request such further information and documents as prescribed by the Standards as is necessary to facilitate the Asset Transfer if this is not provided by the Member in their written request.
- (c) The Trustee may, subject to the Standards, undertake an Asset Transfer even though the Member has not completed a written request or complied with this rule 22.

#### **22.6 Mandatory Transfers, Roll-Overs and Release Authorities**

- (a) Subject to the Standards, the Trustee may facilitate an Asset Transfer in respect of a Benefit which is required to be paid to or in respect of a Member of the Fund to an Approved Fund, an Account or as a Benefit determined by the Trustee if a Member has failed to provide instructions in relation to the Asset Transfer within a reasonable time period of the Benefit first becoming payable.
- (b) If the Trustee is given a release authority with which the Trustee is required to comply under section 292-415 of the ITAA 1997 or section 292-80C of the *Income Tax (Transitional Provisions) Act 1997* (Cth) or as otherwise authorised under the Standards, the Trustee shall facilitate an Asset Transfer in favour of the Commissioner or the Member, as the case requires, within 30 days after receiving the release authority or as otherwise required by the Standards.
- (c) If the Trustee is permitted under the Standards, the Trustee may, following the request by a Member, facilitate an Asset Transfer to or in favour of a Member to enable them to manage their contribution caps.

#### **22.7 Unclaimed Money**

The Trustee must comply with any Standards relating to unclaimed money where a payment is required to be made in respect of a Member who cannot be located after the Trustee has made reasonable efforts and inquiries.

#### **22.8 Discharge on Transfer**

The receipt by the trustee of an Approved Fund of an Asset Transfer shall be a complete and final discharge to the Trustee and the Fund in respect of any liability to the Member in relation to their Benefit or the amount or value of the assets subject to that Asset Transfer.

#### **22.9 Proportioning of Asset Transfer**

If the Trustee determines to allow an Asset Transfer, rule 10.4 shall apply to the Asset Transfer (except an Asset Transfer effected under rule 22.6(b)) if required by the Standards as if the reference to Benefit in that rule was a reference to the Asset Transfer.

## **23. Disclosure, Records and Auditors**

### **23.1 Notifications and Disclosure of Information**

The Trustee shall cause any notifications and information to be provided by or in respect of the Fund, as required from time to time by the Standards, including the following if necessary:

- (a) an appropriate notification upon a person becoming (including a product disclosure statement, if required) or ceasing to be a Member;
- (b) changes to the office of Trustee or directors of a Corporate Trustee;
- (c) annual disclosures at the end of each Financial Year (or relevant period) in respect of a Member, the Fund or other person;
- (d) changes to these Governing Rules, including the name of the Fund;
- (e) contact and other details for the Fund;
- (f) a copy of these Governing Rules, which shall be available for inspection by each Member and any LPR of a Member, including a deceased Member; and
- (g) any other information specified by the Standards which must be provided to or may be requested by a Member, Employer, Regulator or any other person or entity at least once a year or at such other times as the Standards may prescribe.

### **23.2 Records and Record Keeping**

The Trustee shall:

- (a) cause proper records to be maintained, and shall cause the relevant notifications and annual or other returns to be lodged with the Regulator, the Members and any other relevant authority in accordance with the Standards;
- (b) keep a record of all Trustee minutes and decisions relating to the Fund for a period of at least ten years, or such longer period as may be required by the Standards;
- (c) keep a record of the Fund's Accounts, financial statements and returns for a period of at least five years, or such longer period as may be required by the Standards; and
- (d) keep a record of any notice, declaration or election made or given by the Trustee or a Member in relation to any matter of the Fund for such period as required by the Standards.

### **23.3 Financial Statements**

- (a) The Trustee shall cause financial statements and any other required statement to be prepared as soon as practicable after the end of each Financial Year and at any other times as required by the Standards.
- (b) The Trustee may make any determination regarding the Fund's financial statements including whether to record the financial statements at cost or market value and whether the Fund is to be a reporting or non-reporting entity.

### **23.4 Provisions**

- (a) The Trustee may make provision or adjustment in the Accounts for, among other things:

- (i) any Disbursements, liabilities, depreciation and amortisation;
  - (ii) Taxes, tax credits, rebates, offsets including any provision for future income tax benefit or provision for deferred income tax; and
  - (iii) any other provision or adjustment the Trustee considers appropriate.
- (b) The Trustee may make any estimate or adjustment it deems appropriate in valuing any amount under rule 23.4(a).

#### **23.5 Auditor**

The Trustee must appoint an Auditor for each Financial Year or as required under the Standards within the time required by the Standards to:

- (a) audit the financial statements and the records of the Fund requiring audit;
- (b) report in writing to the Trustee; and
- (c) perform any related function.

### **24. Variation**

24.1 The Trustee may at any time, by deed or written resolution, vary these Governing Rules and such variation shall apply on the date of variation or on a prospective or retrospective basis (including any provisions deemed to be included under rule 26) subject to rules 24.2 to 24.5.

24.2 Any variation to these Governing Rules shall continue to ensure that:

- (a) the Trustee of the Fund is a Corporate Trustee; or
- (b) the sole or primary purpose of the Fund is the provision of Old-Age Pensions.

24.3 No variation shall reduce a Member's Interest accrued before the date of the amendment unless the Trustee has the written consent of any Member whose Interest would be reduced or adversely affected.

24.4 Despite rule 24.3, a variation may reduce a Member's Interest accrued before the date of the amendment without obtaining the Member's consent if:

- (a) the reduction in Interest is required because of, and does not exceed the value of, any additional Tax payable on the Fund's Earnings due to such things as changes in Taxation laws;
- (b) the reduction is required to enable the Fund to comply with the Standards or the Regulator provides its written approval to the reduction; or
- (c) the variation is otherwise authorised by the Standards;

and the Trustee need not observe any of the conditions in Trustee Law which may otherwise apply to the amendment or to the process of making the amendment.

24.5 A variation must not change or revoke a Member's prior BDBN without that Member's prior written consent.

24.6 A variation may implement conditions that:

- (a) restrict future variations; or
- (b) require the consent of a third party.

## 25. Winding-Up

- 25.1 The Trustee shall wind-up and terminate the Fund in the manner provided by this rule when any of the following events occur:
- (a) an agreement to wind-up the Fund is made between all Members, the LPR of any deceased Member (in respect of whom an Interest remains in the Fund) and the LPR of any Member under a legal disability, subject to rule 8.9(b);
  - (b) the Trustee decides that the continuation of the Fund is not reasonably justified; or
  - (c) the Fund is required to be wound-up to comply with the Standards.
- 25.2 The termination shall take effect on a date ('Wind-up Date') which is the date on which the first of the events described in rule 25.1 occurs, unless:
- (a) if the relevant event was the event referred to in rule 25.1(a) — all the Members, the LPR of any deceased Member (in respect of whom an Interest remains in the Fund) and the LPR of any Member under a legal disability; or
  - (b) if the relevant event was another event referred to in rule 25.1(b) — the Trustee;
- determines that the termination shall take effect on some other date, which may be on a prospective or retrospective basis.
- 25.3 The Trustee shall close the Membership of the Fund on the Wind-up Date and determine the amount or value of assets available for satisfying the amount credited to the Accounts of each Member after taking into account and making necessary provisions for the Disbursements and losses related to winding-up and finalising the Fund.
- 25.4 The Trustee:
- (a) shall roll-over or transfer to an Approved Fund any Interest of a Member that the Trustee cannot pay to the Member that can be satisfied by the amount determined under rule 25.3 in respect of each Member and any applicable reserve or surplus;
  - (b) may make any adjustment to each Member's Interest and any applicable reserve or surplus on account of any surplus or deficiency arising during the course of and before finalising the winding-up of the Fund; and
  - (c) may pay to each Member any Benefit that the Member requests, provided that:
    - (i) the Trustee shall not roll-over or transfer a Member's Interest (or a part of it) if such a payment, roll-over or transfer would be inconsistent with the Standards; and
    - (ii) the Trustee may maintain any Interest in respect of a Member after the Fund is wound-up subject to similar trusts as contained in these Governing Rules or roll-over or transfer the Member's Interest to an Approved Fund until the Member is entitled to be paid their Interest.
- 25.5 Where any amount remains after the winding-up and roll-over or transfer of Interests (as contemplated in rule 25.4), the amount so remaining shall, subject to the Standards, be paid to any person who has ever been a Member or to any other person or entity that the Trustee chooses in the proportions the Trustee considers reasonable and equitable.
- 25.6 The Fund shall be administered and the assets distributed or paid upon a winding-up so that the Fund does not infringe the Standards.

- 25.7 The payment, roll-over or transfer of a Member's Interest or other amount in accordance with this rule shall, subject to the Standards, be a complete and final discharge of the Trustee and the Fund in respect of that Member.

## **26. Implied Standards**

- 26.1 This rule 26 shall have a paramount effect to ensure that these Governing Rules and the Fund comply with the Standards. To the extent that the Standards:

- (a) empower the Trustee to do or not to do something that the Trustee would not otherwise have power to do;
- (b) require the Governing Rules to contain a provision that is not contained or to not contain a provision which the Governing Rules do contain;
- (c) require compliance by the Trustee with the minimum requirements of the Standards; or
- (d) impose a less onerous requirement than these Governing Rules;

those provisions shall, having regard to the Fund's status at the relevant time, be implied as part of these Governing Rules and to the extent of any inconsistency prevail over the express provisions of these Governing Rules.

- 26.2 If rule 26.1 no longer requires a provision referred to in rule 26.1 to override the provisions of these Governing Rules, then that provision shall cease to have effect.
- 26.3 The Trustee is not to be taken to be in breach of these Governing Rules if the Trustee is in breach of a provision implied by rule 26.1 if the contravention of the Standards is waived or is not enforced by the Regulator or any competent jurisdiction.
- 26.4 Despite rule 26.1 the Trustee may, after taking the advice of a lawyer experienced in superannuation, by resolution declare that any provision which would otherwise be implied by rule 26 shall not be so implied.
- 26.5 Rule 26.1 shall apply on a prospective basis from the date of commencement of these Governing Rules or, for any standard that applies after that time, the date the relevant standard commences to operate, as the case may be. However, the Trustee may decide that the Standards shall apply on a retrospective basis or in an amended way, either in whole or in part.

## **27. Applicable Law**

- 27.1 These Governing Rules shall be construed in accordance with the laws of the state or territory in which the Trustee resides and the Commonwealth of Australia and to the extent the courts and tribunals of those jurisdictions have application to the Fund, their jurisdictions shall be exclusive except to the extent that the parties to a proceeding agree to another jurisdiction. If the Trustee comprises individuals who reside in different jurisdictions, the applicable Australian state or territory is, unless the parties agree otherwise, the one where the individual with the largest total Account balance resides.

## **28. Interpretation**

- 28.1 In these Governing Rules, unless the context otherwise requires or the Trustee determines otherwise:

- (a) a reference to any person, company, association or body includes a reference to its respective authorised officers, agents, delegates, successors, assigns, LPR, executors and administrators;
- (b) references to any provision of these Governing Rules, law, regulation, temporary modification order, ruling, circular or guideline are references to same as amended, consolidated, supplemented or replaced from time to time;
- (c) words importing any one gender include all genders and words importing the singular include the plural and vice versa;
- (d) a reference to a rule can be a reference to a distinct rule, sub-rule, paragraph, sub-paragraph or the like to simplify references throughout these Governing Rules;
- (e) the table of contents and headings shall not be taken into account in the interpretation of these Governing Rules;
- (f) if any question or dispute arises in respect of the Fund or in respect of the interpretation of the Governing Rules, the Trustee's decision on the matter shall be final and binding;
- (g) references to the age of a Member or other person shall be read subject to the Standards, and if any stated age is inconsistent with the Standards, then the age in the Standards prevails; and
- (h) a reference to a word or term in these Governing Rules, if that word or term has a defined meaning under the Standards but no express meaning in these Governing Rules, has the same meaning as given by the Standards.

## 29. Definitions

The following words shall, unless the Trustee determines otherwise or the context requires otherwise, have the meanings shown below:

29.1 **Account** means a record of amounts held by the Trustee in the Fund;

29.2 **Account-Based Pension** means a Pension:

- (a) that cannot be transferred to another person other than to a Reversionary Beneficiary on the death of a Member or of another Reversionary Beneficiary;
- (b) that neither the capital value of nor the income from the Pension can be used as security for a borrowing;
- (c) that do not permit the capital supporting the Pension to be added to by way of contribution or roll-over after the Pension has commenced;
- (d) that is paid at least annually; and
- (e) the total payments in a year (including any payments made under a Payment Split but excluding amounts rolled over) in which there is an Account balance in respect of the Member, are at least the amount calculated under clause 1 of Schedule 7 of the SISR;

or that otherwise complies with regulations 1.06(9A)(a), 1.06(9A)(c), 1.06(9A)(d), 1.06(9B) and 1.07D of the SISR or such parts of the Standards as govern account-based pensions;

29.3 **Actuary** means a practising member of the Institute of Actuaries of Australia or any other actuary approved by the Standards;

**29.4 Allocated Pension means a Pension:**

- (a) that commenced before 20 September 2007 and:
  - (i) that cannot be transferred to another person other than to a Reversionary Beneficiary on the death of a Member or of another Reversionary Beneficiary;
  - (ii) that neither the capital value of nor the income from the Pension can be used as security for a borrowing;
  - (iii) that is paid at least annually; and
  - (iv) in respect of payments from the Pension:
    - (A) for a Pension that has a commencement day on or after 22 December 1992 and before 1 January 2006 — the payments in a year (excluding payments by way of commutation but including any payments made under a Payment Split) are not larger or smaller in total than, respectively, the maximum and minimum limits calculated in accordance with Schedule 1A of the SISR; or
    - (B) for a Pension that has a commencement day on or after 1 January 2006 — the payments in a year (excluding payments by way of commutation but including any payments made under a Payment Split) are not larger or smaller in total than the respective maximum and minimum limits for the year calculated in accordance with either Schedule 1A or 1AAB of the SISR;
  - (v) that otherwise complies with regulations 1.06(1A), 1.06(4), 1.06(5), 1.06(9B) and 1.07A of the SISR and the Standards relating to allocated pensions; or
- (b) that commences on or after 20 September 2007 and otherwise complies with such parts of the Standards as govern allocated pensions;

**29.5 Approved Fund means:**

- (a) a superannuation fund (including this Fund, an SMSF, a Small APRA Fund and any other type of fund);
- (b) an eligible roll-over fund;
- (c) a retirement savings account;
- (d) the Superannuation Holding Accounts Special Account;
- (e) an insurance company;
- (f) a registered organisation or similar entity; or
- (g) any other fund, entity or arrangement that is recognised under the Standards including a pension fund, annuity arrangement, life assurance or insurance policy;
- (h) any other fund, entity or arrangement which, among other things, can accept a transfer, allocation, allotment or roll-over from the Fund of a Member's Interest or is authorised to transfer, allocate, allot or roll-over a Member's Interest to or in respect of the Fund in accordance with the Standards;

**29.6 APRA means the Australian Prudential Regulation Authority, and its authorised officers;**

- 29.7 **Asset-Test Exempt Pension** means a Pension that is exempt from the assets test or income test in whole or in part under the Social Security Legislation;
- 29.8 **Asset Transfer** means a transfer, allocation, allotment or roll-over (including an internal roll-over amount or the commutation or roll-over of a Pension) made with money, assets or a deemed amount or value of assets ('**Notional Assets**') and may be in respect of a Member, class of Members or in respect of a period of time;
- 29.9 **ATO** means the Australian Taxation Office, the Commissioner or, alternatively, some other official or body empowered with the administration of SMSFs and any of their authorised officers;
- 29.10 **Auditor** means an auditor who is:
- (a) registered under the *Corporations Act 2001* (Cth);
  - (b) a member or, if the Standards require, a fellow of:
    - (i) CPA Australia;
    - (ii) The Institute of Chartered Accountants in Australia;
    - (iii) the National Tax and Accountants Association Ltd;
    - (iv) the National Institute of Accountants; or
    - (v) the Association of Taxation and Management Accountants;
  - (c) an Auditor-General of the Commonwealth, a State or Territory; or
  - (d) a person that otherwise qualifies to act as an auditor under the Standards;
- 29.11 **BDBN** means a written direction binding the Trustee as to the payment of all or part of an Interest on or after the death of a Member that complies with rule 19 and **Binding Death Benefit Nomination** has a corresponding meaning;
- 29.12 **Beneficiary** means a Dependant, a trustee for a Dependant, a Reversionary Beneficiary or other beneficiary who is entitled to Benefits in respect of a Member's participation in the Fund under rules 18, 19 or otherwise and **Beneficiaries** has a corresponding meaning;
- 29.13 **Benefit** means any amount paid or payable by the Fund to or in respect of a Member including a Lump Sum, a Pension, a Miscellaneous Benefit, a Temporary Incapacity Income Stream and any other payment under these Governing Rules but excludes a Defined Benefit Pension;
- 29.14 **Child** in relation to a Member includes, subject to the Standards;
- (a) an adopted child, a stepchild or an ex-nuptial child of the Member;
  - (b) a child of the Member's Spouse; and
  - (c) someone who is a child of the Member within the meaning of the *Family Law Act 1975* (Cth);
- 29.15 **Commissioner** means the Federal Commissioner of Taxation authorised under the *Taxation Administration Act 1953* (Cth) or any other Commonwealth law;
- 29.16 **Company Rules** means the articles of association, constitution or governing rules of a Corporate Trustee;
- 29.17 **Concessional Contributions Cap** means the relevant concessional contributions limit applicable to the Member as prescribed for the relevant Financial Year by the Standards;



- 29.18 **Contributing Employer** means, unless the Trustee determines otherwise, an employer who (or whose associate) employs a Member but only for so long as the employer (or associate) is eligible to contribute to the Fund in respect of that employment or for so long as the Member remains a Member of the fund, and the Trustee may notify the Contributing Employer that it may contribute to the Fund with the Notification to Contributing Employer Form;
- 29.19 **Corporate Trustee** means a trading or financial corporation formed within the limits of the Commonwealth under the jurisdiction of the Commonwealth under section 51(xx) of the *Commonwealth of Australia Constitution Act* eligible to act as a trustee of a regulated superannuation fund in accordance with the Standards;
- 29.20 **Defined Benefit Fund** means a fund:
- (a) that has at least one Defined Benefit Member; and
  - (b) some or all of the contributions to which (out of which, together with earnings on those contributions, the Benefits are to be paid) are not paid into a fund, or accumulated in a fund, in respect of any individual member but are paid into and accumulated in a fund in the form of an aggregate amount;
- 29.21 **Defined Benefit Member** means a Member entitled, on retirement or termination of their employment, to be paid a Benefit defined, wholly or in part, by reference to either or both of the following:
- (a) the amount of:
    - (i) the Member's salary at a particular date, being the date of the termination of the Member's employment or of the Member's Retirement or an earlier date; or
    - (ii) the Member's salary averaged over a period before Retirement; or
  - (b) a specified amount;
- 29.22 **Defined Benefit Pension** means a pension under section 10 of the SISA, other than:
- (a) a Pension Funded by Assurance;
  - (b) an Account-Based Pension (including a Transition to Retirement Income Stream);
  - (c) an Allocated Pension (including a Non-Commutable Allocated Pension);
  - (d) a Market Linked Pension (including a Non-Commutable Pension); or
  - (e) any other Pension excluded from the definition of defined benefit pension in Division 9.2B of the SISR;
- 29.23 **Dependant in relation to a Member** means, in the opinion of the Trustee, any one or more of the following:
- (a) the Spouse of the Member;
  - (b) any Child of the Member;
  - (c) any person with whom the Member has an interdependency relationship as prescribed in the Standards;
  - (d) any other person who is financially dependent upon the Member or if the Member is deceased, was financially dependent upon the deceased Member at or after the time of the deceased Member's death; and

- (e) any other person who would be regarded as a dependant under the Standards at the relevant date;
- 29.24 **Disability Superannuation Benefit** means a Benefit paid if a Member suffers Total and Permanent Disablement;
- 29.25 **Disbursements** means, unless the Trustee determines otherwise:
  - (a) the direct costs of establishing, administering, managing, operating and terminating the Fund; and
  - (b) any administrative, insurance or Taxation costs which are or which relate to those direct costs;
- 29.26 **Disqualified Person** means, subject to the Standards:
  - (a) an individual who:
    - (i) is an insolvent under administration;
    - (ii) has been disqualified by the Regulator;
    - (iii) has at any time been the subject of a civil penalty order made under the Standards; or
    - (iv) has at any time been convicted of an offence involving dishonest conduct anywhere in the world; or
  - (b) a body corporate which:
    - (i) has an individual who is a Disqualified Person as a director;
    - (ii) has had a receiver or receiver and manager appointed in respect of assets beneficially owned by the body;
    - (iii) has had an official manager, deputy official manager or administrator appointed in respect of the body;
    - (iv) has had a provisional liquidator appointed in respect of the body; or
    - (v) has begun to be wound up; or
  - (c) any natural person who, or body corporate or other entity which, is otherwise prohibited under the Standards from acting as Trustee of the Fund;
- 29.27 **Earnings** means the positive or negative amount which the Trustee determines to be the income of the Fund less Disbursements (or any part thereof) either:
  - (a) for a Financial Year; or
  - (b) for any other period for which the Trustee may declare Earnings,

which may exclude amounts ('Excluded Amounts') determined by the Trustee to be treated as capital and include amounts ('Included Amounts') which the Trustee has determined to be income (including any profit or gain) which but for that determination would not be included in Earnings where Excluded Amounts and Included Amounts may be positive or negative and may be due to timing or permanent differences or other adjustments and Earnings may also reflect unrealised gains or losses;
- 29.28 **Eligible Contributor** means:
  - (a) a Member;
  - (b) a Relevant Spouse in respect of an Eligible Spouse;

- (c) an Employer or an associate of an Employer;
- (d) the Government, Regulator or similar entity or organisation; and
- (e) any other contributor permitted, under the Standards, to make contributions, transfers, allocations, allotments or roll-overs to or in respect of the Fund;

29.29 **Eligible Spouse** means the Spouse of either:

- (a) a Member; or
- (b) another person, if permitted by the Standards;

on whose behalf contributions can be made to the Fund in accordance with the Standards and **Relevant Spouse** means the Spouse of that Member or person, as the case may be;

29.30 **Employee** means a person who is Gainfully Employed by an Employer;

29.31 **Employer** means a Contributing Employer or such other employer authorised by the Trustee to make contributions in respect of a Member who is an Employee;

29.32 **Family Law Act** means the *Family Law Act 1975* (Cth) and any applicable regulations relating thereto;

29.33 **Financial Year** means a continuous 12 month period with a 30 June year end unless the Trustee is permitted to adopt a different 12 month period by the Standards and includes part of a Financial Year, as applicable;

29.34 **Form** means the appropriate form in Part B of these Governing Rules. However, the Trustee may use or accept any document providing similar information or waive the requirement of requiring a form to be completed;

29.35 **Full-Time Basis** means at least 30 hours each week or such other time or conditions as are prescribed as full-time by the Standards;

29.36 **Fund** means the fund governed by these Governing Rules;

29.37 **Funded by Assurance** means wholly determined by reference to policies of life assurance purchased or obtained by the Trustee solely for the purposes of providing Benefits to Members;

29.38 **Gainfully Employed** means employed or self-employed for gain or reward in any work, business, trade, profession, vocation, calling, occupation or employment within the meaning of the term gainfully employed in the Standards, and **Gainful Employment** has a corresponding meaning;

29.39 **Governing Rules** means these rules (including any deemed provision under rule 26) and the Forms and includes if relevant any former rules, deed or document governing the establishment and operation of the Fund as amended from time to time;

29.40 **Insurance Proceeds** means the proceeds of an insurance policy received by the Fund in respect of a Member as a result of:

- (a) death;
- (b) Total and Permanent Disablement;
- (c) Temporary Incapacity; or
- (d) any other event;

that are to be used to fund a Benefit (including any Pension Funded by Assurance) or for any other purpose the Trustee considers appropriate;

- 29.41 **Interest** means every amount, Benefit or entitlement a Member holds, or in the case of a deceased Member every amount, Benefit or entitlement held in respect of that deceased Member in the Fund within the meaning of that term in the ITAA 1997. Subject to the Standards, if a Member receives one or more Pensions from the Fund, then each Pension is a separate Interest;
- 29.42 **ITAA 1936** means the *Income Tax Assessment Act 1936* (Cth) and any applicable regulations relating thereto;
- 29.43 **ITAA 1997** means the *Income Tax Assessment Act 1997* (Cth) and any applicable regulations relating thereto;
- 29.44 **Lease** means a lease arrangement as defined in the SISA;
- 29.45 **Life Expectancy Term** means, in relation to a Market Linked Pension:
- (a) if the Market Linked Pension commenced before 20 September 2007:
    - (i) the life expectancy of the Member on the commencement day of the Pension;
    - (ii) the life expectancy of the Member on the commencement day calculated, at the option of the Member, as if the Member were up to five years younger on the commencement day;
    - (iii) if the Pension has a commencement day on or after 1 January 2006, a period that is not less than the period available under rule 29.45(a)(i) and not more than the greater of the following periods:
      - (A) the maximum period available under rule 29.45(a)(ii);
      - (B) the period of years equal to the number that is the difference between the age attained by the Member at their most recent birthday before the commencement day, and 100; or
    - (iv) if the Pension has a Reversionary Pensioner who is a Spouse of the Member and the Spouse has a life expectancy greater than the Member and a period has not been nominated under rules 29.45(a)(i), 29.45(a)(ii) or 29.45(a)(iii):
      - (A) the life expectancy of the Spouse on the commencement day of the Pension; or
      - (B) the life expectancy of the Spouse calculated, at the option of the Member, as if the Spouse were up to five years younger on the commencement day of the Pension; or
      - (C) if the Pension has a commencement day on or after 1 January 2006, a period that is not less than the period available under rule 29.45(a)(iv)(A) and not more than the greater of the following periods:
        - (1) the maximum period available under either rule 29.45(a)(iv)(B); and
        - (2) the period of years equal to the number that is the difference between the age attained by the Spouse at their most recent birthday before the commencement day, and 100;

rounded up to the next whole number if the relevant life expectancy is not a whole number;

- (b) in accordance with regulation 1.06(1B) of the SISR, if the Market Linked Pension commences on or after 20 September 2007, the Life Expectancy Term shall be a term calculated under 29.45(a), provided that the term chosen will not cause the minimum payment standards under Schedule 7 of the SISR to be contravened in any Financial Year of payment of the Market Linked Pension; or
  - (c) such other term as permitted or required by the Standards;
- 29.46 **LPR** means the executor of the will or administrator of the estate of a deceased person, the trustee or administrator of the estate of a person under a legal disability or a person who holds an enduring power of attorney granted by a person, but excludes the legal personal representative of a Disqualified Person, and LPR includes a person who is an executor of the most recent validly made will of a person where the person has not yet died and **Legal Personal Representative** has a corresponding meaning;
- 29.47 **Lump Sum** means a Benefit or any component of it paid otherwise than as a Pension in accordance with these Governing Rules;
- 29.48 **Mandated Employer Contribution** means any contribution made pursuant to the *Superannuation Guarantee (Administration) Act 1992* (Cth), any shortfall component, any contribution made under an industrial award or prescribed agreement or any other contribution requiring similar treatment under the Standards;
- 29.49 **Market Linked Pension** means a Pension:
- (a) that commenced before 20 September 2007:
    - (i) that is paid at least annually to the Member or to a Reversionary Beneficiary throughout a period equal to the Life Expectancy Term;
    - (ii) that the total amount of Pension payments in a year (excluding payments by way of commutation but including any payments made under a Payment Split) is determined in accordance with Schedule 6 of the SISR;
    - (iii) that does not have a residual capital value;
    - (iv) that cannot be commuted except:
      - (A) if the commutation is made within six months after the commencement day of the Pension and the Pension is not funded from the commutation of an annuity or another Pension as prescribed by regulation 1.06(8)(d)(i) of the SISR;
      - (B) on the death of the Member or Reversionary Beneficiary, by payment of:
        - (1) a Lump Sum or a new Pension to one or more dependants of either the Member or Reversionary Beneficiary;
        - (2) a Lump Sum to the LPR of either the Member or Reversionary Beneficiary; or
        - (3) if, after making reasonable enquiries, the Trustee is unable to find a person mentioned in rules 29.49(a)(iv)(B)(1) or 29.49(a)(iv)(B)(2), a Lump Sum to another individual;
- provided that if the Member has opted for a Life Expectancy Term under rule 29.45(a)(iv), the Pension cannot be

- (C) if the Lump Sum resulting from the commutation is transferred directly to the purchase of another Benefit as prescribed by regulation 1.06(8)(d)(iv) of the SISR;
- (D) to pay a superannuation contributions surcharge;
- (E) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or
- (F) for the purpose of paying an amount to give effect to a transfer in accordance with rule 22.6(b);

(vi) that if commuted, the commutation amount cannot exceed the Account balance immediately before the commutation:

(A) on the death of the Member, to one of the Dependants of the Member or to the LPR of the Member: or

(B) on the death of the Reversionary Beneficiary, to one of the Dependants of the Reversionary Beneficiary or to the LPR of the Reversionary Beneficiary;

(viii) that the capital value of the Pension and the income from it cannot be used as security for a borrowing; and

(ix) that otherwise complies with regulations 1.06(1A), 1.06(8), 1.06(9), 1.06(9B), 1.06(10) and 1.07C of the SISR and the Standards relating to Market Linked Pensions; or

(b) that commences on or after 20 September 2007 in accordance with regulation 1.06(1B) of the SISR and:

(i) that is purchased with a roll-over superannuation Benefit that resulted from the commutation of an annuity or another Pension as prescribed by regulation 1.06(1B)(b) of the SISR;

(ii) that complies with regulation 1.06(9A) of the SISR; and

(iii) that complies with rule 29.49(a), except that regulation 1.06(1A) of the SISR does not apply; or

(c) that otherwise complies with such parts of the Standards as govern Market Linked Pensions;

29.50 **Member** means a person who has been admitted by the Trustee as a member of the Fund in accordance with these Governing Rules and includes a deceased person who was a Member of the Fund immediately prior to his or her death and in respect of whom an Interest remains in the Fund and **Membership** has a corresponding meaning and the Trustee may, subject to the Standards, determine that a person is not a Member for all or certain circumstances even though he or she may have an Interest;

**29.51 Minimum Benefit** means the Member's minimum Interest which is required to be maintained in the Fund or another Approved Fund in accordance with the Standards;

- 29.52 **Miscellaneous Benefit** means a Benefit arising in the circumstances described in rule 17;
- 29.53 **Non-Commutable Allocated Pension** means an Allocated Pension:
- (a) that commenced before 20 September 2007 and:
    - (i) that, if commuted, the resulting Lump Sum cannot be cashed unless:
      - (A) the purpose of the commutation is:
        - (1) to cash an unrestricted non-preserved benefit;
        - (2) to pay a superannuation contributions surcharge;
        - (3) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or
        - (4) to ensure that a payment for the purpose of giving effect to a transfer in accordance with rule 22.6(b);
      - (B) before commutation, the Pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits under the SISR is 'Nil'; and
    - (ii) the Pension otherwise complies with the SISR and the Standards relating to Non-Commutable Allocated Pensions; or
  - (b) that commences on or after 20 September 2007 and otherwise complies with such parts of the Standards as govern Non-Commutable Allocated Pensions;
- 29.54 **Non-Commutable Pension** means a Pension:
- (a) that commenced before 20 September 2007 and:
    - (i) that meets the Standards in relation to Market Linked Pensions, as the case may be;
    - (ii) if the Pension is commuted under rule 29.49(a)(iv)(A), the resulting Lump Sum cannot be cashed unless:
      - (A) the purpose of the commutation is to cash an unrestricted non-preserved benefit; or
      - (B) before commutation, the Pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits under the SISR is 'Nil'; and
    - (iii) the Pension otherwise complies with the SISR and the Standards relating to the payment of Non-Commutable Pensions; or
  - (b) that commences on or after 20 September 2007 and otherwise complies with such parts of the Standards as govern Non-Commutable Pensions;
- 29.55 **Non-Concessional Contributions Cap** means the relevant non-concessional contributions limit applicable to the Member as prescribed for the relevant Financial Year by the Standards;
- 29.56 **Non-Member Spouse** has the same meaning as that term has under the Family Law Act;

- 29.57 **Old-Age Pension** has the same meaning as that term has for the purposes of section 51(xxiii) of the *Commonwealth of Australia Constitution Act*;
- 29.58 **Part-Time Basis** means, in relation to a Financial Year, Gainful Employment for at least 40 hours in a period of not more than 30 consecutive days in that Financial Year or such other time or conditions as are prescribed as part-time by the Standards;
- 29.59 **Part-Time Employment** means Gainful Employment for at least 10 hours and less than 30 hours each week or such other time or conditions as are prescribed as full-time by the Standards;
- 29.60 **Payment Split** has the same meaning as that term has under the Family Law Act or as agreed to by the parties in an agreement contemplated by that Act;
- 29.61 **Pension** means a periodic payment prescribed or permitted by the Standards and, except if these Governing Rules state otherwise, includes an annuity or pension which is a reversionary annuity or Reversionary Pension, and **Income Stream** has a corresponding meaning;
- 29.62 **Pension Age** has the same meaning given to that term in the Social Security Legislation or such other age acceptable to the Trustee provided that it is permitted under the Standards;
- 29.63 **Preferred Dependant** means, in respect of a Benefit paid as a result of a Member's death, a Dependant nominated by that Member in their Application for Membership Form or in a subsequent written notification to the Trustee that has not since been revoked or amended and that does not bind the Trustee's discretion;
- 29.64 **Preservation Age** means, in relation to the Member's date of birth, the following age:

Date of Birth	Preservation Age
Before 1 July 1960	55 years
During the year 1 July 1960 to 30 June 1961	56 years
During the year 1 July 1961 to 30 June 1962	57 years
During the year 1 July 1962 to 30 June 1963	58 years
During the year 1 July 1963 to 30 June 1964	59 years
After 30 June 1964	60 years

or such other age prescribed as such by the Standards for the payment of all or part of a Member's Interest from the Fund on Retirement where the Trustee must be satisfied that the Member has ceased Gainful Employment and intends to never again become Gainfully Employed;

- 29.65 **Regulator** means:

- (a) in respect of SMSFs, the ATO; and
- (b) in respect of Small APRA Funds and other types of funds, the APRA; and

as the case requires includes the Australian Securities and Investment Commission, the Department of Family and Community Services (also known as Centrelink and formerly the Department of Social Security) or, alternatively, some other body or official empowered under the law dealing with the administration of SMSFs or, if the Trustee determines, Small APRA Funds or some other type of fund;



**29.66 Retire means:**

- (a) in the case of a Member who has reached a Preservation Age that is less than 60 — if:
  - (i) an arrangement under which the Member was Gainfully Employed has come to an end; and
  - (ii) the Trustee is reasonably satisfied that the Member intends never to again become Gainfully Employed on a Full-Time Basis or engage in Part-Time Employment; or
- (b) in the case of a Member who has attained age 60 — if an arrangement under which a Member was Gainfully Employed has come to an end and:
  - (i) the Member attained that age on or before the ending of the employment; or
  - (ii) the Trustee is reasonably satisfied that the Member intends never to again become Gainfully Employed on a Full-Time Basis or engage in Part-Time Employment; or
- (c) in such other manner as may be prescribed by the Standards,

and **Retirement** has a corresponding meaning;

**29.67 Reversionary Pension** means a Pension payable to a Beneficiary who succeeds to the entitlement of a Member to a Pension, and **Reversionary Beneficiary** and **Reversionary Pensioner** have corresponding meanings;

**29.68 RSE Licensee** has the same meaning as that term is defined in the Standards;

**29.69 Securities** means securities as defined in section 92 of the *Corporations Act 2001* (Cth) and securities approved by the Trustee in any foreign country;

**29.70 SISA** means the *Superannuation Industry (Supervision) Act 1993* (Cth);

**29.71 SISR** means the *Superannuation Industry (Supervision) Regulations 1994* (Cth);

**29.72 Small APRA Fund** means a fund with fewer than five members with an RSE Licensee and that otherwise complies with the Standards in relation to such funds;

**29.73 SMSF** has the same meaning as the term 'self managed superannuation fund' in the Standards;

**29.74 Social Security Legislation** means the *Social Security Act 1991* (Cth), the *Veterans' Entitlement Act 1986* (Cth) and any applicable regulations, rulings or guidelines made pursuant thereto, as relevant;

**29.75 Spouse** in relation to a Member includes, subject to the Standards:

- (a) another person (whether of the same sex or a different sex) with whom the Member is in a relationship that is registered under a law of a State or Territory prescribed for the purposes of section 22B of the *Acts Interpretation Act 1901* (Cth) as a kind of relationship prescribed for the purposes of that section; and
- (b) another person who, although not legally married to the Member:
  - (i) lives with the Member; or
  - (ii) had lived with the Member immediately prior to the Member's death;

on a genuine domestic basis in a relationship as a couple and if there is more than one Spouse the Trustee shall determine which spouse is entitled to be treated as the

Spouse exclusively or, alternatively, how they are to share the entitlement of a Spouse between them;

29.76 **Standards** means any relevant provisions in or proposed changes to the following as the context requires:

- (a) any applicable provisions in the SISA and the SISR;
- (b) any applicable provisions in the ITAA 1936, the ITAA 1997 and any applicable regulations made pursuant thereto which must be complied with so that:
  - (i) the Fund obtains concessional tax treatment; and
  - (ii) an Employer or Member retains any entitlement to a tax deduction unless the Employer or Member, as the case may be, elects or chooses not to take a tax deduction;
- (c) any applicable provisions in the *Superannuation Guarantee (Administration) Act 1992* (Cth), the *Bankruptcy Act 1966* (Cth), the *Corporations Act 2001* (Cth), the Social Security Legislation, the Family Law Act and any applicable regulations made pursuant thereto;
- (d) any applicable Trustee Law which may impact on the Fund but excluding any Trustee Law which imposes any obligation on the Trustee to have regard to any matters aside from the obligations contained in these Governing Rules in either:
  - (i) exercising powers of investment granted under these Governing Rules;
  - (ii) exercising any other power granted under these Governing Rules, including without limitation a power to vary the Governing Rules or change the Trustee;
  - (iii) complying with an obligation contained in these Governing Rules; or
  - (iv) relating to vesting of assets on a change of trustee or on any other matter required to effect a change of trustee or variation of this Deed;unless the Trustee Law cannot lawfully be so excluded;
- (e) any applicable common law, law of equity or legal or administrative requirement the Trustee considers relevant;
- (f) if the Trustee considers it appropriate, any other applicable provision regulating or relating to superannuation funds, including any explanatory statement or explanatory memorandum accompanying any bill or instrument which enacts any of the provisions referred to in rules 29.76(a) to 29.76(e);
- (g) if the Trustee considers it appropriate, any other applicable ruling, interpretation, circular, pronouncement, statement or direction of the Regulator in respect of the provisions referred to in rules 29.76(a) to 29.76(f);

29.77 **Taxable Component** has the same meaning as it does in the ITAA 1997;

29.78 **Taxes** includes any liability or provision for a liability for a tax, surcharge, duty, excise, levy, goods and services tax including any additional penalty or tax (including any liability for tax on a contribution or allocation of reserves made in excess of the relevant contribution limits prescribed by the Standards including any excess concessional contributions tax or excess non-concessional contributions tax unless the Member must or nominates to pay the liability) or, if the Trustee determines, any similar liability or provision, and **Taxation** has a corresponding meaning;

- 29.79 **Tax Free Component** has the same meaning as it does in the ITAA 1997;
- 29.80 **Tax Saving Amount** in relation to a deceased Member's Interest means the amount in excess of the deceased Member's actual Interest that the Trustee could have paid if no tax had been payable on amounts that have been included as assessable income at any time under Subdivision 295-C of the ITAA 1997 or the former section 274 of the ITAA 1936, having regard to:
- (a) amounts included in the assessable income of the Fund;
  - (b) amounts included in the assessable income of any other fund, trust or superannuation or retirement entity or account of which the deceased Member was a member or in which he or she held any interest;
  - (c) the amount of any foregone earnings (whether including or excluding expenses) that could be expected to have accrued if no tax had been payable on the amounts described in paragraphs (a) and (b) of this rule;
  - (d) such other amounts or factors as may be permitted under the Standards; and
  - (e) to the extent that the amounts form part of the deceased Member's Interest in the Fund. The Trustee shall determine the value of any Tax Saving Amount in accordance with the Standards and if the Standards prescribe or recognise more than one method for this purpose, the Trustee may adopt a method it considers appropriate;
- 29.81 **Temporary Incapacity** means physical or mental ill-health that has caused the Member to cease Gainful Employment (including a Member who has ceased to receive any gain or reward under a continuing arrangement for the Member to be Gainfully Employed) or which otherwise qualifies as Temporary Incapacity (or its equivalent) under the SISR which does not qualify as permanent incapacity under the SISR;
- 29.82 **Temporary Incapacity Income Stream** means a Benefit that:
- (a) cannot be commuted;
  - (b) is paid at least monthly;
  - (c) does not have a residual capital value; and
  - (d) is such that the total amount paid each month is fixed or varies only:
    - (i) for the purpose of complying with the SISA and the SISR; and
    - (ii) during any period of 12 months by a rate not exceeding either:
      - (A) 5% per annum; or
      - (B) the rate of increase in the last Consumer Price Index (All Capital Cities) for a quarter to be published by the Australian Statistician before the end of that period of 12 months compared with the Consumer Price Index (All Capital Cities) published for the same quarter in the preceding year;
- or that otherwise complies with such parts of the Standards as govern such income streams;
- 29.83 **Terminal Medical Condition** in relation to a person means a condition where the following circumstances exist:
- (a) two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in

the death of the person within a period ('**Certification Period**') that ends not more than 12 months after the date of the certification;

- (b) at least one of the registered medical practitioners is a specialist practising in an area related to the illness or injury suffered by the person; and
- (c) for each of the certificates, the Certification Period has not ended;
- (d) or as otherwise defined under the Standards;

**29.84 Total and Permanent Disablement** means, in relation to a Member:

- (a) if the Member has ceased to be Gainfully Employed, ill-health (whether physical or mental) if the trustee is reasonably satisfied that the Member is unlikely, because of the ill-health, to engage in Gainful Employment for which the Member is reasonably qualified by education, training or experience; or
- (b) any other circumstances which are acceptable to the Trustee and are acceptable under the Standards;

and **Totally and Permanently Disabled** has a corresponding meaning;

**29.85 Transition to Retirement Income Stream** means an Account-Based Pension:

- (a) that complies with the following:
  - (i) allows total payments (including under a Payment Split) made in a Financial Year to amount to no more than 10% of the Pension Account balance:
    - (A) on 1 July in the Financial Year in which the payment is made; or
    - (B) if that year is the year in which the Pension commences, then on the commencement day; and
  - (ii) if commuted, the resulting Lump Sum of which cannot be cashed unless:
    - (A) the purpose of the commutation is:
      - (1) to cash an unrestricted non-preserved benefit; or
      - (2) to pay a superannuation contributions surcharge; or
      - (3) to give effect to an entitlement of a Non-Member Spouse under a Payment Split; or
      - (4) to ensure that a payment may be made for the purpose of giving effect to a transfer in accordance with rule 22.6(b); or
    - (B) before commutation, the Pensioner has satisfied a condition of release in respect of which the cashing restriction for preserved benefits and restricted non-preserved benefits under the SISR is 'Nil'; or
    - (C) the purpose of the commutation is to satisfy an obligation to pay an amount to the Commissioner under subsection 20F(1) of the *Superannuation (Unclaimed Money and Lost Members) Act 1999* (Cth); or
- (b) that otherwise complies with such parts of the Standards as govern transition to retirement income streams;

- 29.86 **Trustee** means the trustee who holds office as trustee of the Fund as replaced or substituted from time to time and shall, in the case of a Corporate Trustee and as the context requires, include a director of a Corporate Trustee; and
- 29.87 **Trustee Law** means whichever of the *Trustee Act 1958* (Vic), the *Trustee Act 1925* (NSW), the *Trusts Act 1973* (Qld), the *Trustee Act 1936* (SA), the *Trustees Act 1962* (WA), the *Trustee Act 1898* (Tas), the *Trustee Act 1925* (ACT) and the *Trustee Act* (NT) apply to the Fund or any other Commonwealth, State or Territory legislation of like effect that may apply.

### **30. Severance**

These Governing Rules are and shall be construed as severable and so if any provision or any part of a provision shall, at any time, be found or declared void or invalid then the remaining part of that provision, if any, and all other provisions of these Governing Rules shall remain valid, binding and enforceable.

## PART B (Forms)

### FORM 1

## Application for Membership

To the Trustee of the Fund.

<b>FULL NAME</b>		<b>TAX FILE No.</b>	
<b>ADDRESS</b>			
<b>OCCUPATION</b>		<b>DATE OF BIRTH</b>	

I apply for admission as a Member of the Fund and, in consideration of my admission as a Member:

1. I confirm that I am a trustee or a director of a corporate trustee unless I am specifically excepted from this requirement under the Standards (eg, due to a legal disability such as under 18 years or being of unsound mind). I accept the responsibilities and liabilities of being a trustee or a director of a corporate trustee to a superannuation fund.
2. I agree to be bound by the provisions of the Fund's Governing Rules. I acknowledge that the expressions and meanings in this Application are identical to those used in the Governing Rules.
3. I undertake to provide any relevant information or documentary evidence and agree to submit to health and medical tests as requested from time to time by the Trustee related to my Membership of the Fund.
4. I nominate the following, each being my LPR and/or a Preferred Dependant (eg, spouse, children and/or a person who is financially dependent on me or in an interdependency relationship with me), to be paid any Interest that I have in the Fund on my death in the designated proportions. I understand that this non-binding nomination does not bind the Trustee and is overridden by any binding death benefit nomination in respect of my Interest on my death:

NAME	RELATIONSHIP	% OF INTEREST

5. I acknowledge that the Trustee may collect my tax file number ('TFN') under the Standards.
6. I understand that the Trustee will only use the TFN for legal purposes. This includes finding or identifying my superannuation Interest if other information is insufficient, and calculating tax on any eligible termination payment I may be entitled to.
7. I understand that it is not an offence to omit my TFN from this application. But if I do omit to provide it now or later, contributions may not be able to be made by me or on my behalf to the Fund. I may also pay more tax on my Interest (ie, my entitlement in the Fund) than I would otherwise have to pay (but which may be later credited to a later assessment of tax) and I may lose Interests which are more difficult to find or to amalgamate with other Interests I am entitled to.
8. I acknowledge that the Trustee may provide any TFN disclosed to the Trustee to the trustee of any other superannuation fund to which my Interest is transferred in the future or to the Australian Taxation Office. However, I understand that my TFN will not be passed on in the event I direct the Trustee in writing not to disclose my TFN and, in any event, my TFN will be treated as confidential in accordance with the *Privacy Act 1988* (Cth).
9. I authorise the Trustee to retain and store information on my behalf despite any contrary provision in any privacy legislation.
10. I declare that the information I provide to the Trustee will be true and correct. I acknowledge that it is my responsibility to inform the trustee of any error or changes regarding these matters.

<b>SIGNATURE</b>	<b>DATE</b>

FORM 2

## Notification to Contributing Employer

From the Trustee:

<b>FUND NAME</b>	
<b>TRUSTEE NAME</b>	
<b>TRUSTEE ADDRESS</b>	

To an Employer:

<b>EMPLOYER'S NAME</b>	
<b>EMPLOYER'S ADDRESS</b>	

The Trustee wishes to notify the Employer that:

1. the Fund is a resident regulated superannuation fund under the *Superannuation Industry (Supervision) Act 1993* (Cth) ('SISA');
2. the Trustee is not subject to a direction from the Australian Prudential Regulation Authority or the Australian Taxation Office pursuant to section 63 of the SISA that would prevent the Trustee accepting employer or other contributions;
3. the Trustee has not been subject to such a direction before or since the date of this application; and
4. the Trustee will accept contributions from the Employer;

and the Employer is noted as a **Contributing Employer** to the Fund.

<b>DATE</b>	
<b>SIGNED BY THE TRUSTEE</b>	



# **MELLOWED SUPERANNUATION FUND 2022-2023 FINANCIAL YEAR**

## **INVESTMENT STRATEGY**



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## Table of Contents

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<b>1</b>	<b>Introduction .....</b>	<b>1</b>
<b>2</b>	<b>Investment Strategy Guideline – The Commissioners View .....</b>	<b>1</b>
<b>3</b>	<b>Investment Restrictions for SMSF trustees.....</b>	<b>2</b>
<b>4</b>	<b>The fund’s Investment Guidelines .....</b>	<b>3</b>
<b>5</b>	<b>The Fund’s Valuation Requirements .....</b>	<b>6</b>
<b>6</b>	<b>Insurances in the Fund .....</b>	<b>6</b>
<b>7</b>	<b>Investment Policy Statement .....</b>	<b>6</b>
	<b>Resolution of the Trustee of The Mellowed Superannuation Fund .....</b>	<b>12</b>

## **1 Introduction**

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The crucial area of responsibility for a Trustee of a Self-Managed Superannuation fund ("SMSFs") is investment management of the fund. Under the Superannuation Laws (the *Superannuation Industry Supervision Act 1993* - SISA) the Trustee of every SMSF is required to set an investment objective and in addition prepare and implement an investment strategy for the fund. The investment objective and strategy must reflect the purpose and circumstances of the particular super fund and have particular regard to:

- Investing in such a way as to maximise investment returns for retirement purposes for all members of the SMSF and in that regard consider the risk associated in holding the investment.
- Ensuring that there is appropriate diversification in investments and consideration of the benefits of investing across a number of different asset classes (for example shares, property, fixed interest, cash, etc);
- The ability of the super fund to pay benefits as well as other costs of the superannuation fund as they become due and payable which may include the repayment of principal and interest where the Trustee of the fund undertakes Limited Recourse Borrowing Arrangement.
- The necessity of the Trustee to consider the insurance needs and requirements of all members of the SMSF.

An appropriate investment strategy should set out the investment objectives of the super fund and detail the investment methods the Trustee of the fund may use to achieve those objectives. Trustees must ensure all investment decisions are made in accordance with the investment strategy and that they are in writing – *this is the law*. Trustee also needs to ensure that they prepare, implement and regularly review the SMSF'S investment strategy.

Investment Rules are one of the most important requirements of the SISA and breaches of this requirement can result in the Trustee being fined or sued for loss or damages. In addition, the super fund can lose its complying status.

Whilst Trustees are not prevented from engaging or authorising other persons to act on or to do certain things on their behalf (e.g. engaging the services of an investment adviser or financial planner), they are bound to retain control over the fund. Ultimate responsibility and accountability for running the fund in a prudent manner lies with the Trustees.

For more information go to the Australian Taxation Office (ATO) website.

## **2 Investment Strategy Guideline – The Commissioners View**

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The ATO has released important guidelines in relation to investment objectives and investment strategies for Trustees of an SMSF and their advisers. An investment strategy should set out the investment objectives of the fund and detail the investment methods the Trustees may adopt to achieve these objectives.

The key obligations raised by the ATO concerning the fund's investment objectives and investment strategy are as follows:

- The Trustees of an SMSF are solely responsible and directly accountable for the prudential management of their member's benefits. They can use an adviser but ultimately, it is the Trustee who retains responsibility;
- As part of this prudential responsibility, the Trustees of an SMSF are required to prepare and implement an investment strategy for the superannuation fund;
- The strategy must reflect the purpose and circumstances of the fund and have particular regard to the membership profile, benefit structure, tax position and liquidity requirements of the fund;

- An investment strategy should set out the investment objectives of the fund and detail the investment methods the Trustees may adopt to achieve those objectives;
- It is the Trustees duty to make, implement and document decisions about investing fund assets and to carefully monitor the performance of those assets;
- The Trustees must ensure all investment decisions are made in accordance with the investment strategy;
- The investment strategy must be regularly reviewed;
- Insurance must be considered for all members of the fund; and
- Breaches of the investment strategy requirement may result in the Trustees being fined or sued for loss or damages. In addition, the fund could lose its complying status.

### **WHY AN INVESTMENT STRATEGY IS IMPORTANT**

Where the fund does not complete an investment strategy or the ATO is of the view that the purported investment strategy does not amount to an investment strategy at all then there may be a breach of SIS Reg 4.09.

The breach may result, as noted in the ATO guidelines, in the following:

- The Trustee being liable to a monetary fine; the Trustee being able to be sued for any loss or damage caused as a consequence of the Trustee making an investment not covered by an investment strategy;
- The Superannuation Laws provide a defence to Trustees against an action for loss or damage suffered as a result of the Trustee making an investment. This defence is available when the Trustee can show that the investment was made in accordance with an investment strategy formulated and implemented under the investment strategy rules. If there is no investment strategy then members of the fund may sue the Trustee for any loss or damage to their member benefits as a result of the Trustee making an investment not in accordance with the fund's investment strategy.
- The existence of a statutory defence allows Trustees to focus on the overall risks of the total investments, rather than the risk attached to each investment in isolation. This enables the Trustee to invest fund assets according to the investment strategy in what might, when considered in isolation, appear to represent a rather risky investment.

This emphasises the importance for Trustees to document their considerations and approaches to investment decision. An investment strategy must be reviewed regularly.

### **3 Investment Restrictions for SMSF trustees**

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SMSFs are restricted in the investments they can make. These restrictions aim to protect superannuation fund members from being overly exposed to risk and aim to ensure that the assets of the fund may be available to provide retirement income rather than providing current day support. In accordance with SISA the Trustees may not:

- Lend money or give other financial assistance to a member or a relative of a member of the fund. The use of superannuation assets by a member or members relative for no cost or on a guarantee to secure a personal loan would be in breach of the investment restrictions [SISA S65(1)].
- Intentionally acquire an asset from a member or a relative of a member of the fund (related party) unless it meets the following criteria: [SISA S66]
  - The asset is business real property, or a listed security; and
  - Is acquired at market value;
  - The asset is an "in-house asset" which, after being acquired by the Trustees would not result in the level of "in-house assets" of the fund exceeding more than 5% of the superannuation fund assets.

- Borrow any funds, other than to overcome cash flow problems in the payment of benefits or surcharge liabilities. Any borrowings may be restricted to a period not exceeding 90 days and may not exceed 10% of the market value of the fund's total assets. [SISA section 67]. However, the trustee of the fund may borrow pursuant to a limited recourse loan arrangement under SISA sections 67A and 67B to acquire a single acquirable asset that is allowed to be acquired by the Trustee of the fund.
- Acquire any fund assets for amounts other than arm's length consideration. Investments must be made and maintained on a strict commercial basis and any related party arrangement must not favour the related party although in certain conditions it may favour the Trustee of the SMSF. The purchase and sale price of super fund assets and the income from the assets should duly reflect a true market rate [SISA section 109].
- Trustees should consider the costs associated with the asset (i.e.: insurance costs particularly where there is an SMSF Borrowing). Also, where a fund acquires an asset which is utilised by the member at no cost, a breach of the Sole Purpose Test may have occurred.

#### **4 The fund's Investment Guidelines**

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Trustees of SMSFs are responsible for determining investment strategies and selecting investments for each strategy consistent with the fund's investment objectives and more importantly the fund's purpose. The Trustee is responsible for monitoring on an ongoing basis whether investments remain consistent with investment strategies and remain appropriate for the fund. The Trustees are also responsible for periodically informing members of the fund's investment strategies and objectives. The Trustee of the fund may make and maintain an investment strategy for a single member of the fund or a specific superannuation interest in the fund such as a member's pension.

The governing rules of the fund allow the Trustee to invest in any or all (but not limited) to the following investment types:

##### **Cash Management Trust**

Prior to investing in any cash management trust, the Trustee should consider the rate of return and security of such investment against the expected rate of return offered by alternative investments to cash.

##### **Debenture/Mortgage Funds**

Prior to investing in any debenture/first or even second mortgage, the Trustee may consider the period of investment, the security offered, the accessibility of funds, the return, and likely interest rate movements. As there have been a number of failed debenture and mortgage funds in the past decade the Trustee should seek professional advice before investing in this type of asset class.

##### **Unit Trusts**

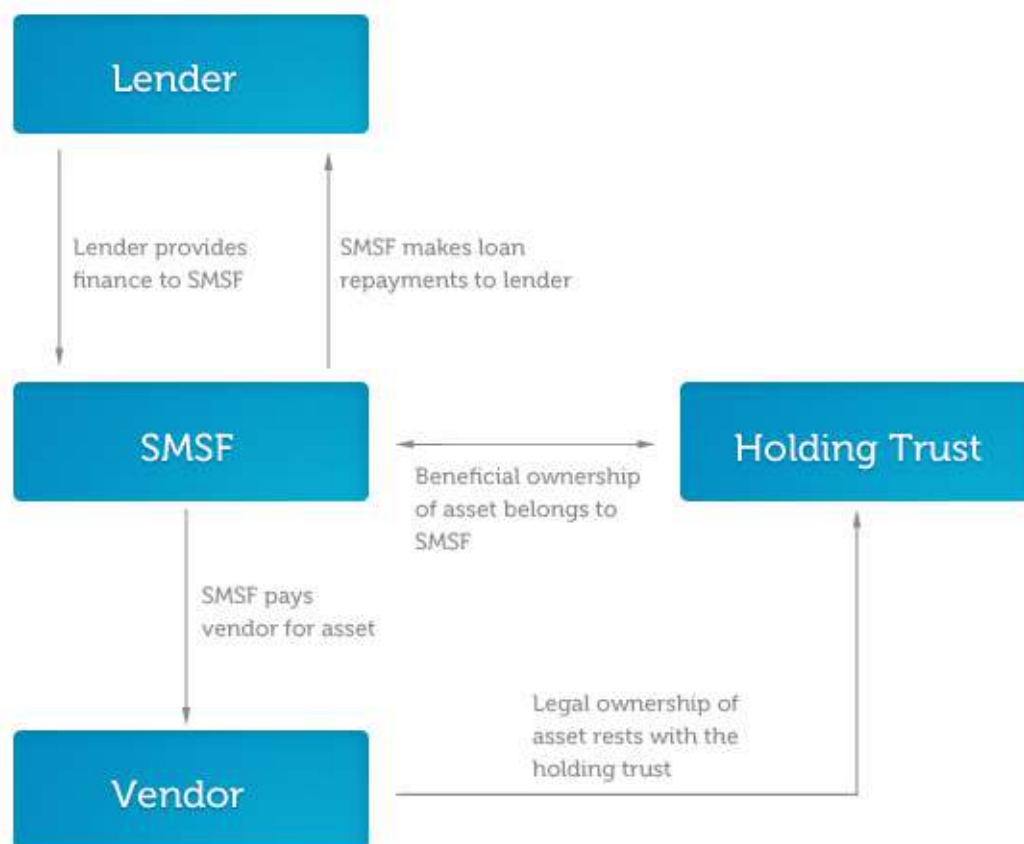
Prior to acquiring or disposing of any units in an unlisted unit trust the Trustee may:

- Obtain appropriate advice on whether the investment would constitute an impermissible in-house asset of the fund under SISA; and
- Obtain and consider valuations of all real and other property held by the unit trust to ensure the price of the units reflect true market value.

The Trustee may also ascertain the intentions of the Trustee of the unit trust in relation to borrowings (if any) and the use of the property as security.

### Limited Recourse Borrowing Arrangement – SMSF Borrowing

SMSFs can now borrow via a limited recourse loan arrangement pursuant to section 67A of SISA. This must be done with the following structure:



Prior to using a Holding Trust for the purposes of a limited recourse loan the Trustee of the fund is to secure appropriate borrowing from a bank, credit union or even a related party and at the same time ensure the arrangement meets the limited recourse lending rules under the Superannuation Laws, does not breach any other laws and that the underlying property to be acquired is one that can be acquired by the Trustee. It must be a single acquirable asset such as commercial property or residential property.

The trustee is to include the value of the attached liability for the purposes of this investment strategy either directly or as a net value of the single acquired asset subject to the limited recourse loan arrangement.

### Shares – Public Company

Prior to acquiring (or disposing) of any shares in public companies, the Trustee may consider the portfolio profile of the fund and the diversification of shareholding across different market sectors (industrial, retail, banking, mining and other sectors) with a view to attempting to obtain a reasonable diversification within the available assets. The Trustee may also consider advice in relation to expected capital growth and dividend income from the shareholding.

### Shares – Private Company

Prior to acquiring or disposing of any shares in non-associated proprietary companies, the Trustee may obtain a valuation to satisfy itself that the price of the shares reflects true market values and constitute a prudent investment/disposal.

The Trustee may also consider the saleability, security and dividend return of the shares and may ensure that the acquisition is not an in-house asset beyond acceptable limits.

### **Direct Property**

Prior to acquiring or disposing of any property to be held directly by the fund both within and outside Australia, the Trustee may obtain and consider property and rental valuations to satisfy the Trustee that the price of the property reflects the true market value and constitutes a prudent investment/disposal on an arm's length basis.

In obtaining a tenant (if any) for any property held by the fund, the Trustee may only enter into a lease with a fund member-, employer sponsor or their SISA Part 8 Associates where to do so would not constitute an impermissible in-house asset of the fund under SISA and provided that a written lease agreement is made, and the transaction is entered into on an arm's length basis with regular rental reviews. The Trustee should seek legal advice where a lease to a related party is contemplated.

In determining the proportion of fund assets to be invested directly in property, the Trustee may consider the liability profile and liquidity requirements of the fund.

### **Agribusiness Investment**

Prior to investing in Agribusiness, the Trustee should consider the profile of the fund and seek expert advice on the appropriateness of the investment. Trustees should consider the protection, performance, risk and return (capital growth, liquidity and potential income) before acquiring investments in agribusiness. The Trustee should also consider the costs associated with the asset such as ongoing rent and maintenance and insurance costs.

### **Derivatives**

Prior to investing in derivatives, the Trustee should have in place appropriate policies for their use, adequate controls on the use of derivatives and adequate checks on compliance with those controls.

For a derivative transaction to be allowed on existing investments, the Trustee must have prepared a Derivatives Risk Statement and only be entering into such a transaction for the purposes of:

- hedging against risk, not for speculation and;
- ensuring that the fund is not exposed to an asset class outside the limits set out in the investment strategy.

### **In-House Assets and Acquisition Restrictions**

An in-house asset is where the Trustee of the fund invests, lends money or otherwise permits a related party of the fund to use an asset of the fund. Although an in-house investment is not directly prohibited – excluding loans to members or their relatives, there is a 5% limit on the amount of in-house assets an SMSF can hold.

The Trustee must not acquire an asset contrary to the restrictions contained in SISA with respect to fund members, employer sponsors or their Part 8 associates under SISA.

If in any doubt about the validity of an investment decision, the Trustee should seek professional advice or contact the ATO for assistance.

## **5 The Fund's Valuation Requirements**

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SIS Regulation 8.02B requires that when preparing accounts and statements required by subsection 35B(1) of the SISA, an asset must be valued at its market value. The term 'market value' takes the same meaning as provided in subsection 10(1) of the SISA, that is, the amount that a willing buyer of an asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

## **6 Insurances in the Fund**

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As noted previously the SISR has been changed to include a requirement for Trustees of the fund to investigate whether the trustees of the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund. In that regard the Explanatory Memorandum to the Regulation changes provides that:

"Regulation 4.09 requires trustees to formulate, regularly review and give effect to an investment strategy having regard to the whole circumstances of the fund. One circumstance SMSF trustees must have regard to is whether the trustees should hold insurance for their members, such as life insurance.

The Super System Review panel noted that less than 13 percent of SMSFs have insurance and that SMSF members were more likely to hold appropriate levels of insurance, or be able to hold insurance outside their superannuation, than members of other superannuation funds. In making its recommendation, the panel wanted to ensure that trustees consider holding insurance for SMSF members.

Trustees of SMSFs are expected to be self-reliant in determining the type and level of insurance cover members might require whether within or outside their SMSF. In meeting this requirement, trustees should have regard to the personal circumstances of their members and other legislative requirements such as the sole purpose test in section 62 SISA. Trustees may evidence this requirement by documenting decisions in the fund's investment strategy or minutes of trustee meetings that are held during the income year."

## **7 Investment Policy Statement**

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The SISA places certain duties, responsibilities and restrictions on Trustees when making investment decisions. They aim to protect and increase the member benefits for retirement, transition to retirement income stream and estate planning purposes. All investments must be made in accordance with the investment strategy.

### **A. Details of the fund**

- The Mellowed Superannuation Fund
- The trustee of the fund is MELLOWED PTY LTD - ACN 153 862 063

The fund has been established to provide retirement benefits for the members of the fund. Membership of the fund is voluntary, and upon joining, members are required to provide certain minimum information to the Trustees. The fund is maintained as an SMSF under SISA and regulated by the ATO.

### **A.1 Members**



The Members of The Mellowed Superannuation Fund are:

Name of Member	Date of Birth
Margaret Anne Dwyer	24/08/1964
John Francis Hellawell	15/06/1964

## **A.2 Benefits**

The current intention is to pay one or more benefits before or at retirement of the member provided the Superannuation Laws allow including the payment of:

- A lump sum
- An Accounts Based Pension
- A Transition to Retirement Income Stream, or
- Such other superannuation benefits as the Superannuation Laws allow.

The Trustee may invest fund assets having regard to the need to realise the investments at the members' dates of retirement, age preservation age, 60 (or such later date as the member nominates in accordance with the rules governing the payment of benefits from complying superannuation funds) or in the event of disability – whether permanent or temporary or upon the death of a member of the fund.

## **B. Investment Objective of the fund**

The Trustees of the fund have the objective of maintaining the fund in line with the governing rules of the fund and SISA and through its investment strategy seeking to maximise the superannuation benefits of all members of the fund having regard to risk and reward.

## **C. Asset Management Strategy**

In order to give effect to the investment objective of the fund, the Trustee may have regard to the investment principles outlined in the fund Rules in the implementation of its strategy and the actual making of its investments.

The Trustee must also satisfy that the proposed investment:

- Is permitted by the Trust Deed
- Complies with the law
- Is within the asset allocation of the adopted investment strategy

The Trustee may generally accept the following investments provided they comply with the investment strategy:

- Private or closely held unit trusts
- Private or unlisted companies
- Private business premises
- Domestic and international residential and commercial property
- Domestic companies listed on other exchanges
- Listed International securities
- Limited - Collectables, including art, coins, antiques
- Agribusiness investments

- Derivatives with limited investment risk

**The Trustee may not accept these investments unless authorised by the Regulator:**

- Family home
- Any mortgage where the family home is security
- Derivatives that have unlimited investment risk unless a Risk Management Strategy has been put in place by the Trustee
- In-house assets exceeding more than 5% of the superannuation fund's assets
- Assets not considered at arm's length or on a strictly commercial basis

**D. Asset Class**

It was resolved that the fund may also be permitted to invest in any or all of (but not limited to) the following investment types:

**D.1 Investment Type**

- Cash
- Property – both commercial and residential
- Australian Shares – both listed and unlisted shares
- International Shares – both listed and unlisted shares
- Australian Fixed Interest
- International Fixed Interest
- Mortgages
- Other

It was resolved that investments may be made directly or indirectly via unit trusts, instalment warrants, holding trusts or other vehicles as permitted under relevant statutes and regulations that may be deemed suitable by the Trustees.

Given the Trustees desire to maintain the flexibility of the fund, the Trustee has reserved the right to alter the investment mix of the fund at any time, in the manner they believe is the best at that time for the purpose of achieving the fund's objectives. The Trustees reserve the right to invest in any asset class not covered in the tables above.

**D.2 Investment Risk and Return**

It has been noted and accepted by the Trustees that growth assets such as Australian and International shares and property present greater potential risk and volatility than cash and fixed interest investments.

The Trustees recognise that the taxation benefits associated with the use of growth assets such as Australian and International shares and property may assist in achieving the fund's investment objectives. If the Trustee of the fund enters into a limited recourse loan or other borrowing arrangements in respect of the acquisition of a fund asset, then return may be enhanced however any market risk on the downside may be magnified. The Trustees of the fund are authorised to borrow and will take into account the benefits of leverage in their risk/return profile for the fund's investments.

**E. Investment Management and Review**

To monitor the success of the investment policy in achieving the investment objective, the Trustee may take the following action:

- a) compare the investment performance of the fund against a specific index;

- b) compare investment returns against cash rates available over a 12-month period.

The fund's investment strategy is to be reviewed at least annually to ensure that it remains appropriate to the objectives and circumstances of the fund and its member(s). The Trustee undertakes to communicate with the members should they feel that any change in strategy should be contemplated in order to better achieve the fund objective.

## **F. Investment Strategy**

In order to achieve the investment objective of the fund, the Trustee wishes to adopt and pursue the strategy set out hereunder. The Trustee reserves the right to implement more than one strategy as it sees fit, and to offer separate strategies to members and even for member superannuation interests. The Trustee also reserves the right to implement separate and different action plans in the acquisition and disposal of assets pursuant to this strategy.

The Trustee may consider the implementation of this objective through a single asset strategy where it considers it to be appropriate, provided all other investment strategy criteria are met.

### **F.1 Detailed Investment Strategy**

The investment strategy detailed below is a plan for making, holding and realising the assets of the fund to meet the specific objective of the Trustee of the fund as outlined above. It focuses on key parameters relating to making an investment in the fund with the purpose of maximising member's retirement balances or income streams.

### **F.2 Portfolio Allocation**

In order to meet the investment objective of the fund the Trustee has determined The Mellowed Superannuation Fund shall broadly be invested in the following asset classes and managed around the following ranges:

<b>Asset Class</b>	<b>Asset Allocation Range (%)</b>
Australian Shares	65-100
International Shares	0-35
Property	0-20
Cash	0-20
Other(Other)	0-20

### **F.3 Portfolio Diversification**

In considering the degree of diversification appropriate to the fund, the Trustee has taken into account the following:

- a) the existing assets of the fund;
- b) the existing assets of the family other than assets held in the fund;
- c) its access to expert investment advice;
- d) the existing and projected membership and assets of the fund; and

- e) the current and expected future liabilities, cash flows and liquidity requirements of the fund

The Trustee is satisfied that the likely return and the potential gains to members retirement benefits from any inadequate diversification of its investments, including any geographical concentration of investments, outweigh the risks associated with the lack of diversification

#### **F.4 Liabilities**

The fund will need to have adequate funds held in cash/fixed interest to meet short term liabilities including insurance premiums, pension payments, lumpsum payments, tax liabilities, annual return fees, accounting fees, audit fees and other operational expenses of the fund. Further monies may be retained from time to time in cash/fixed interest in order to take advantage of investment opportunities as they arise. The Trustees of the fund are of the opinion that the investment strategy is structured in such a manner that the fund is sufficiently liquid to discharge its current and future liabilities.

Where the Trustee of the fund has undertaken a limited recourse lending arrangement the Trustee will need to ensure that it maintains cash flow to cover any interest and principal repayments, insurance premiums and other expenses associated with the arrangement.

#### **F.5 Cash Flow and Liquidity**

Cash flow requirements for the fund depend on the payment of expenses, pensions, insurance premiums and any loan repayments and it is the Trustee's intention to hold enough cash on hand to ensure these and other cash payments are made.

#### **F.6 Fund Demographics**

The Trustee has implemented its strategy taking into account the dates of retirement of the members of the fund. It has also taken into account the expressed intention of the members to receive their benefits as a lump sum / account-based pensions upon retirement.

#### **F.7 Performance Monitoring**

To monitor the success of the investment strategy in achieving the investment objectives, the Trustee may take the following action:

- compare investment returns against cash rates and CPI available over a 12-month period or a specific investment index; and
- may review this strategy on an annual basis or on such other basis as it believes appropriate.

#### **F.8 Benchmarks**

The Trustee may measure its success criteria against certain benchmarks and indices although there is no requirement to do so. The nominated benchmarks for performance may be as follows:

- a) Australian shares - all ordinaries accumulation index;
- b) Liquid assets - average cash management trusts;
- c) Australian fixed trusts - commonwealth all series, all maturities and accumulation index;
- d) Property trusts - average of composite property accumulation index;
- e) Such loans as may not be prohibited by SIS, and whether or not the loan may also count as an in-house asset of the fund - average rate for comparable loans from major banks;

- f) Such leases of fund property as may be permitted by SISA, and whether or not the lease may also count as an in-house asset of the fund – at a commercial rate obtained by the Trustee from a qualified source;
- g) Such acquisitions of assets as may not be prohibited by SISA, and whether or not the acquisition may also count as an in-house asset of the fund - for a commercial price reflected in comparable markets.
- h) Moses/Myer index for Investment Grade Artwork
- i) A residential property index in the area where the Trustee invests.

#### **F.9 Insurance**

As was noted and emphasised earlier in this investment strategy – insurances play an important role in protecting the fund's and a member's superannuation benefits. Superannuation law requires trustees to formulate, regularly review and have regard to whether the trustees should hold insurance for their members, such as life insurance.

The Trustees of the fund have reviewed the member's superannuation benefits, their family and other circumstances and have decided to implement the following insurance strategy for the fund:

The Trustee of the fund has been made aware of the insurances of its members outside the fund and in some cases other superannuation funds and has decided not to hold any insurance on behalf of its members until circumstances change.

## Resolution of the Trustee of The Mellowed Superannuation Fund

**Date:**

**Present:** Margaret Anne Dwyer and John Francis Hellawell

**Held:** 193 Simpsons Road, Bardonia, QLD 4065

The Trustee of the above fund DO HEREBY RESOLVE as follows:

### ADOPTION OF INVESTMENT POLICY STATEMENT, OBJECTIVE AND STRATEGY

It is noted that the Trustees have formulated investment objectives for the fund and an investment strategy to achieve those objectives, (the investment objectives and investment strategy together as attached) having regard to the whole of the circumstances of the fund, including:

- (i) the risk involved in making, holding and realising, and the likely return from the entity's investments having regard to its objectives and its expected cash flow requirements;
  - (ii) the composition of the entity's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification;
  - (iii) the liquidity of the entity's investments having regard to its expected cash flow requirements;
- the ability of the entity to discharge its existing and prospective liabilities;
  - the fund profile;
  - anticipated future contributions;
  - past investment performance; and
  - the current investment portfolio and asset mix,

The Trustee resolved to adopt the investment objectives of the fund being "The Trustees of the fund have the objective of maintaining the fund in line with the governing rules of the fund and SISA and through its investment strategy seeking to maximise the superannuation benefits of all members of the fund having regard to risk and reward" and adopt and implement the investment strategy herein.

**Executed by:**

**The Directors**

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Signed by Margaret Anne Dwyer and John Francis Hellawell:

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**Margaret Anne Dwyer**  
Director

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**John Francis Hellawell**  
Director

**Dated:** \_\_\_\_\_

**Dated:** \_\_\_\_\_



# **MELLOWED SUPERANNUATION FUND 2023-2024 FINANCIAL YEAR**

## **INVESTMENT STRATEGY**

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## Table of Contents

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<b>1</b>	<b>Introduction .....</b>	<b>1</b>
<b>2</b>	<b>Investment Strategy Guideline – The Commissioners View .....</b>	<b>1</b>
<b>3</b>	<b>Investment Restrictions for SMSF trustees.....</b>	<b>2</b>
<b>4</b>	<b>The fund’s Investment Guidelines .....</b>	<b>3</b>
<b>5</b>	<b>The Fund’s Valuation Requirements .....</b>	<b>6</b>
<b>6</b>	<b>Insurances in the Fund .....</b>	<b>6</b>
<b>7</b>	<b>Investment Policy Statement .....</b>	<b>6</b>
	<b>Resolution of the Trustee of The Mellowed Superannuation Fund .....</b>	<b>12</b>

## **1 Introduction**

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The crucial area of responsibility for a Trustee of a Self-Managed Superannuation fund (“SMSFs”) is investment management of the fund. Under the Superannuation Laws (the *Superannuation Industry Supervision Act 1993* - SISA) the Trustee of every SMSF is required to set an investment objective and in addition prepare and implement an investment strategy for the fund. The investment objective and strategy must reflect the purpose and circumstances of the particular super fund and have particular regard to:

- Investing in such a way as to maximise investment returns for retirement purposes for all members of the SMSF and in that regard consider the risk associated in holding the investment.
- Ensuring that there is appropriate diversification in investments and consideration of the benefits of investing across a number of different asset classes (for example shares, property, fixed interest, cash, etc);
- The ability of the super fund to pay benefits as well as other costs of the superannuation fund as they become due and payable which may include the repayment of principal and interest where the Trustee of the fund undertakes Limited Recourse Borrowing Arrangement.
- The necessity of the Trustee to consider the insurance needs and requirements of all members of the SMSF.

An appropriate investment strategy should set out the investment objectives of the super fund and detail the investment methods the Trustee of the fund may use to achieve those objectives. Trustees must ensure all investment decisions are made in accordance with the investment strategy and that they are in writing – *this is the law*. Trustee also needs to ensure that they prepare, implement and regularly review the SMSF’S investment strategy.

Investment Rules are one of the most important requirements of the SISA and breaches of this requirement can result in the Trustee being fined or sued for loss or damages. In addition, the super fund can lose its complying status.

Whilst Trustees are not prevented from engaging or authorising other persons to act on or to do certain things on their behalf (e.g. engaging the services of an investment adviser or financial planner), they are bound to retain control over the fund. Ultimate responsibility and accountability for running the fund in a prudent manner lies with the Trustees.

For more information go to the Australian Taxation Office (ATO) website.

## **2 Investment Strategy Guideline – The Commissioners View**

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The ATO has released important guidelines in relation to investment objectives and investment strategies for Trustees of an SMSF and their advisers. An investment strategy should set out the investment objectives of the fund and detail the investment methods the Trustees may adopt to achieve these objectives.

The key obligations raised by the ATO concerning the fund’s investment objectives and investment strategy are as follows:

- The Trustees of an SMSF are solely responsible and directly accountable for the prudential management of their member’s benefits. They can use an adviser but ultimately, it is the Trustee who retains responsibility;
- As part of this prudential responsibility, the Trustees of an SMSF are required to prepare and implement an investment strategy for the superannuation fund;
- The strategy must reflect the purpose and circumstances of the fund and have particular regard to the membership profile, benefit structure, tax position and liquidity requirements of the fund;

- An investment strategy should set out the investment objectives of the fund and detail the investment methods the Trustees may adopt to achieve those objectives;
- It is the Trustees duty to make, implement and document decisions about investing fund assets and to carefully monitor the performance of those assets;
- The Trustees must ensure all investment decisions are made in accordance with the investment strategy;
- The investment strategy must be regularly reviewed;
- Insurance must be considered for all members of the fund; and
- Breaches of the investment strategy requirement may result in the Trustees being fined or sued for loss or damages. In addition, the fund could lose its complying status.

### **WHY AN INVESTMENT STRATEGY IS IMPORTANT**

Where the fund does not complete an investment strategy or the ATO is of the view that the purported investment strategy does not amount to an investment strategy at all then there may be a breach of SIS Reg 4.09.

The breach may result, as noted in the ATO guidelines, in the following:

- The Trustee being liable to a monetary fine; the Trustee being able to be sued for any loss or damage caused as a consequence of the Trustee making an investment not covered by an investment strategy;
- The Superannuation Laws provide a defence to Trustees against an action for loss or damage suffered as a result of the Trustee making an investment. This defence is available when the Trustee can show that the investment was made in accordance with an investment strategy formulated and implemented under the investment strategy rules. If there is no investment strategy then members of the fund may sue the Trustee for any loss or damage to their member benefits as a result of the Trustee making an investment not in accordance with the fund's investment strategy.
- The existence of a statutory defence allows Trustees to focus on the overall risks of the total investments, rather than the risk attached to each investment in isolation. This enables the Trustee to invest fund assets according to the investment strategy in what might, when considered in isolation, appear to represent a rather risky investment.

This emphasises the importance for Trustees to document their considerations and approaches to investment decision. An investment strategy must be reviewed regularly.

### **3 Investment Restrictions for SMSF trustees**

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SMSFs are restricted in the investments they can make. These restrictions aim to protect superannuation fund members from being overly exposed to risk and aim to ensure that the assets of the fund may be available to provide retirement income rather than providing current day support. In accordance with SISA the Trustees may not:

- Lend money or give other financial assistance to a member or a relative of a member of the fund. The use of superannuation assets by a member or members relative for no cost or on a guarantee to secure a personal loan would be in breach of the investment restrictions [SISA S65(1)].
- Intentionally acquire an asset from a member or a relative of a member of the fund (related party) unless it meets the following criteria: [SISA S66]
  - The asset is business real property, or a listed security; and
  - Is acquired at market value;
  - The asset is an "in-house asset" which, after being acquired by the Trustees would not result in the level of "in-house assets" of the fund exceeding more than 5% of the superannuation fund assets.

- Borrow any funds, other than to overcome cash flow problems in the payment of benefits or surcharge liabilities. Any borrowings may be restricted to a period not exceeding 90 days and may not exceed 10% of the market value of the fund's total assets. [SISA section 67]. However, the trustee of the fund may borrow pursuant to a limited recourse loan arrangement under SISA sections 67A and 67B to acquire a single acquirable asset that is allowed to be acquired by the Trustee of the fund.
- Acquire any fund assets for amounts other than arm's length consideration. Investments must be made and maintained on a strict commercial basis and any related party arrangement must not favour the related party although in certain conditions it may favour the Trustee of the SMSF. The purchase and sale price of super fund assets and the income from the assets should duly reflect a true market rate [SISA section 109].
- Trustees should consider the costs associated with the asset (i.e.: insurance costs particularly where there is an SMSF Borrowing). Also, where a fund acquires an asset which is utilised by the member at no cost, a breach of the Sole Purpose Test may have occurred.

#### **4 The fund's Investment Guidelines**

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Trustees of SMSFs are responsible for determining investment strategies and selecting investments for each strategy consistent with the fund's investment objectives and more importantly the fund's purpose. The Trustee is responsible for monitoring on an ongoing basis whether investments remain consistent with investment strategies and remain appropriate for the fund. The Trustees are also responsible for periodically informing members of the fund's investment strategies and objectives. The Trustee of the fund may make and maintain an investment strategy for a single member of the fund or a specific superannuation interest in the fund such as a member's pension.

The governing rules of the fund allow the Trustee to invest in any or all (but not limited) to the following investment types:

##### **Cash Management Trust**

Prior to investing in any cash management trust, the Trustee should consider the rate of return and security of such investment against the expected rate of return offered by alternative investments to cash.

##### **Debenture/Mortgage Funds**

Prior to investing in any debenture/first or even second mortgage, the Trustee may consider the period of investment, the security offered, the accessibility of funds, the return, and likely interest rate movements. As there have been a number of failed debenture and mortgage funds in the past decade the Trustee should seek professional advice before investing in this type of asset class.

##### **Unit Trusts**

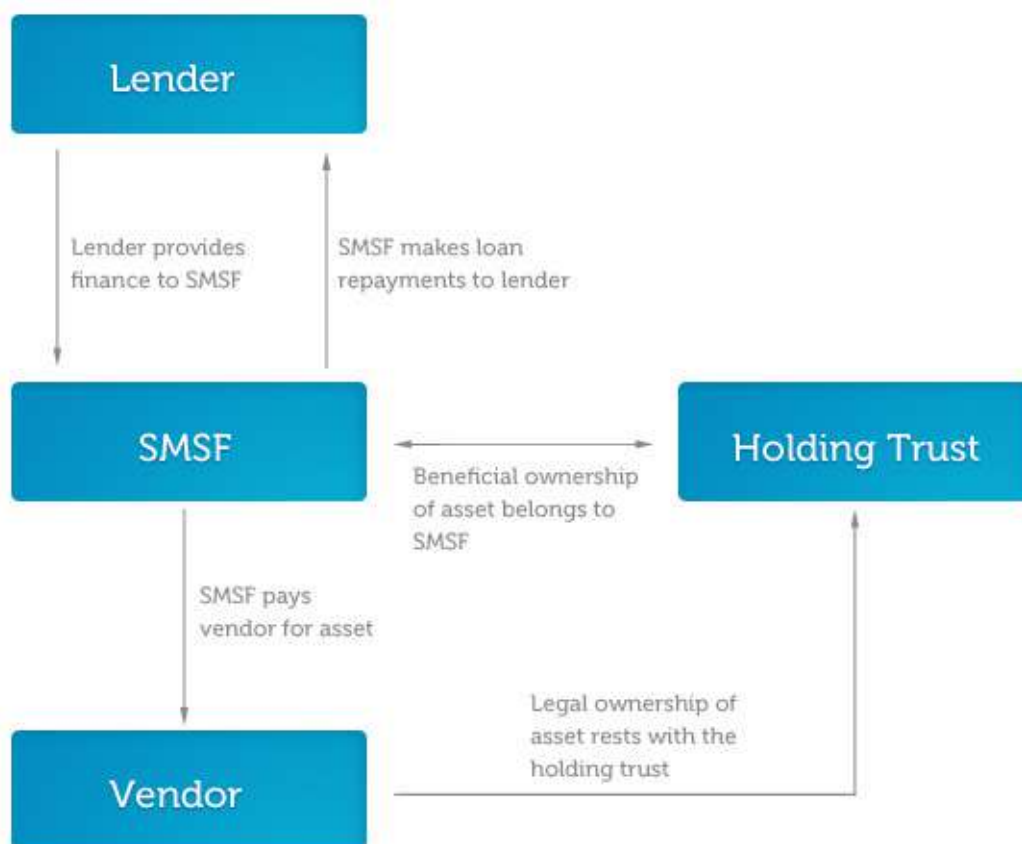
Prior to acquiring or disposing of any units in an unlisted unit trust the Trustee may:

- Obtain appropriate advice on whether the investment would constitute an impermissible in-house asset of the fund under SISA; and
- Obtain and consider valuations of all real and other property held by the unit trust to ensure the price of the units reflect true market value.

The Trustee may also ascertain the intentions of the Trustee of the unit trust in relation to borrowings (if any) and the use of the property as security.

### Limited Recourse Borrowing Arrangement – SMSF Borrowing

SMSFs can now borrow via a limited recourse loan arrangement pursuant to section 67A of SISA. This must be done with the following structure:



Prior to using a Holding Trust for the purposes of a limited recourse loan the Trustee of the fund is to secure appropriate borrowing from a bank, credit union or even a related party and at the same time ensure the arrangement meets the limited recourse lending rules under the Superannuation Laws, does not breach any other laws and that the underlying property to be acquired is one that can be acquired by the Trustee. It must be a single acquirable asset such as commercial property or residential property.

The trustee is to include the value of the attached liability for the purposes of this investment strategy either directly or as a net value of the single acquired asset subject to the limited recourse loan arrangement.

### Shares – Public Company

Prior to acquiring (or disposing) of any shares in public companies, the Trustee may consider the portfolio profile of the fund and the diversification of shareholding across different market sectors (industrial, retail, banking, mining and other sectors) with a view to attempting to obtain a reasonable diversification within the available assets. The Trustee may also consider advice in relation to expected capital growth and dividend income from the shareholding.

### Shares – Private Company

Prior to acquiring or disposing of any shares in non-associated proprietary companies, the Trustee may obtain a valuation to satisfy itself that the price of the shares reflects true market values and constitute a prudent investment/disposal.

The Trustee may also consider the saleability, security and dividend return of the shares and may ensure that the acquisition is not an in-house asset beyond acceptable limits.

### **Direct Property**

Prior to acquiring or disposing of any property to be held directly by the fund both within and outside Australia, the Trustee may obtain and consider property and rental valuations to satisfy the Trustee that the price of the property reflects the true market value and constitutes a prudent investment/disposal on an arm's length basis.

In obtaining a tenant (if any) for any property held by the fund, the Trustee may only enter into a lease with a fund member-, employer sponsor or their SISA Part 8 Associates where to do so would not constitute an impermissible in-house asset of the fund under SISA and provided that a written lease agreement is made, and the transaction is entered into on an arm's length basis with regular rental reviews. The Trustee should seek legal advice where a lease to a related party is contemplated.

In determining the proportion of fund assets to be invested directly in property, the Trustee may consider the liability profile and liquidity requirements of the fund.

### **Agribusiness Investment**

Prior to investing in Agribusiness, the Trustee should consider the profile of the fund and seek expert advice on the appropriateness of the investment. Trustees should consider the protection, performance, risk and return (capital growth, liquidity and potential income) before acquiring investments in agribusiness. The Trustee should also consider the costs associated with the asset such as ongoing rent and maintenance and insurance costs.

### **Derivatives**

Prior to investing in derivatives, the Trustee should have in place appropriate policies for their use, adequate controls on the use of derivatives and adequate checks on compliance with those controls.

For a derivative transaction to be allowed on existing investments, the Trustee must have prepared a Derivatives Risk Statement and only be entering into such a transaction for the purposes of:

- hedging against risk, not for speculation and;
- ensuring that the fund is not exposed to an asset class outside the limits set out in the investment strategy.

### **In-House Assets and Acquisition Restrictions**

An in-house asset is where the Trustee of the fund invests, lends money or otherwise permits a related party of the fund to use an asset of the fund. Although an in-house investment is not directly prohibited – excluding loans to members or their relatives, there is a 5% limit on the amount of in-house assets an SMSF can hold.

The Trustee must not acquire an asset contrary to the restrictions contained in SISA with respect to fund members, employer sponsors or their Part 8 associates under SISA.

If in any doubt about the validity of an investment decision, the Trustee should seek professional advice or contact the ATO for assistance.

## **5 The Fund's Valuation Requirements**

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SIS Regulation 8.02B requires that when preparing accounts and statements required by subsection 35B(1) of the SISA, an asset must be valued at its market value. The term 'market value' takes the same meaning as provided in subsection 10(1) of the SISA, that is, the amount that a willing buyer of an asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

## **6 Insurances in the Fund**

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As noted previously the SISR has been changed to include a requirement for Trustees of the fund to investigate whether the trustees of the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund. In that regard the Explanatory Memorandum to the Regulation changes provides that:

"Regulation 4.09 requires trustees to formulate, regularly review and give effect to an investment strategy having regard to the whole circumstances of the fund. One circumstance SMSF trustees must have regard to is whether the trustees should hold insurance for their members, such as life insurance.

The Super System Review panel noted that less than 13 percent of SMSFs have insurance and that SMSF members were more likely to hold appropriate levels of insurance, or be able to hold insurance outside their superannuation, than members of other superannuation funds. In making its recommendation, the panel wanted to ensure that trustees consider holding insurance for SMSF members.

Trustees of SMSFs are expected to be self-reliant in determining the type and level of insurance cover members might require whether within or outside their SMSF. In meeting this requirement, trustees should have regard to the personal circumstances of their members and other legislative requirements such as the sole purpose test in section 62 SISA. Trustees may evidence this requirement by documenting decisions in the fund's investment strategy or minutes of trustee meetings that are held during the income year."

## **7 Investment Policy Statement**

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The SISA places certain duties, responsibilities and restrictions on Trustees when making investment decisions. They aim to protect and increase the member benefits for retirement, transition to retirement income stream and estate planning purposes. All investments must be made in accordance with the investment strategy.

### **A. Details of the fund**

- The Mellowed Superannuation Fund
- The trustee of the fund is MELLOWED PTY LTD - ACN 153 862 063

The fund has been established to provide retirement benefits for the members of the fund. Membership of the fund is voluntary, and upon joining, members are required to provide certain minimum information to the Trustees. The fund is maintained as an SMSF under SISA and regulated by the ATO.

### **A.1 Members**

The Members of The Mellowed Superannuation Fund are:

Name of Member	Date of Birth
Margaret Anne Dwyer	24/08/1964
John Francis Hellawell	15/06/1964

## **A.2 Benefits**

The current intention is to pay one or more benefits before or at retirement of the member provided the Superannuation Laws allow including the payment of:

- A lump sum
- An Accounts Based Pension
- A Transition to Retirement Income Stream, or
- Such other superannuation benefits as the Superannuation Laws allow.

The Trustee may invest fund assets having regard to the need to realise the investments at the members' dates of retirement, age preservation age, 60 (or such later date as the member nominates in accordance with the rules governing the payment of benefits from complying superannuation funds) or in the event of disability – whether permanent or temporary or upon the death of a member of the fund.

## **B. Investment Objective of the fund**

The Trustees of the fund have the objective of maintaining the fund in line with the governing rules of the fund and SISA and through its investment strategy seeking to maximise the superannuation benefits of all members of the fund having regard to risk and reward.

## **C. Asset Management Strategy**

In order to give effect to the investment objective of the fund, the Trustee may have regard to the investment principles outlined in the fund Rules in the implementation of its strategy and the actual making of its investments.

The Trustee must also satisfy that the proposed investment:

- Is permitted by the Trust Deed
- Complies with the law
- Is within the asset allocation of the adopted investment strategy

The Trustee may generally accept the following investments provided they comply with the investment strategy:

- Private or closely held unit trusts
- Private or unlisted companies
- Private business premises
- Domestic and international residential and commercial property
- Domestic companies listed on other exchanges
- Listed International securities
- Limited - Collectables, including art, coins, antiques
- Agribusiness investments



- Derivatives with limited investment risk

**The Trustee may not accept these investments unless authorised by the Regulator:**

- Family home
- Any mortgage where the family home is security
- Derivatives that have unlimited investment risk unless a Risk Management Strategy has been put in place by the Trustee
- In-house assets exceeding more than 5% of the superannuation fund's assets
- Assets not considered at arm's length or on a strictly commercial basis

**D. Asset Class**

It was resolved that the fund may also be permitted to invest in any or all of (but not limited to) the following investment types:

**D.1 Investment Type**

- Cash
- Property – both commercial and residential
- Australian Shares – both listed and unlisted shares
- International Shares – both listed and unlisted shares
- Australian Fixed Interest
- International Fixed Interest
- Mortgages
- Other

It was resolved that investments may be made directly or indirectly via unit trusts, instalment warrants, holding trusts or other vehicles as permitted under relevant statutes and regulations that may be deemed suitable by the Trustees.

Given the Trustees desire to maintain the flexibility of the fund, the Trustee has reserved the right to alter the investment mix of the fund at any time, in the manner they believe is the best at that time for the purpose of achieving the fund's objectives. The Trustees reserve the right to invest in any asset class not covered in the tables above.

**D.2 Investment Risk and Return**

It has been noted and accepted by the Trustees that growth assets such as Australian and International shares and property present greater potential risk and volatility than cash and fixed interest investments.

The Trustees recognise that the taxation benefits associated with the use of growth assets such as Australian and International shares and property may assist in achieving the fund's investment objectives. If the Trustee of the fund enters into a limited recourse loan or other borrowing arrangements in respect of the acquisition of a fund asset, then return may be enhanced however any market risk on the downside may be magnified. The Trustees of the fund are authorised to borrow and will take into account the benefits of leverage in their risk/return profile for the fund's investments.

**E. Investment Management and Review**

To monitor the success of the investment policy in achieving the investment objective, the Trustee may take the following action:

- a) compare the investment performance of the fund against a specific index;

- b) compare investment returns against cash rates available over a 12-month period.

The fund's investment strategy is to be reviewed at least annually to ensure that it remains appropriate to the objectives and circumstances of the fund and its member(s). The Trustee undertakes to communicate with the members should they feel that any change in strategy should be contemplated in order to better achieve the fund objective.

## **F. Investment Strategy**

In order to achieve the investment objective of the fund, the Trustee wishes to adopt and pursue the strategy set out hereunder. The Trustee reserves the right to implement more than one strategy as it sees fit, and to offer separate strategies to members and even for member superannuation interests. The Trustee also reserves the right to implement separate and different action plans in the acquisition and disposal of assets pursuant to this strategy.

The Trustee may consider the implementation of this objective through a single asset strategy where it considers it to be appropriate, provided all other investment strategy criteria are met.

### **F.1 Detailed Investment Strategy**

The investment strategy detailed below is a plan for making, holding and realising the assets of the fund to meet the specific objective of the Trustee of the fund as outlined above. It focuses on key parameters relating to making an investment in the fund with the purpose of maximising member's retirement balances or income streams.

### **F.2 Portfolio Allocation**

In order to meet the investment objective of the fund the Trustee has determined The Mellowed Superannuation Fund shall broadly be invested in the following asset classes and managed around the following ranges:

<b>Asset Class</b>	<b>Asset Allocation Range (%)</b>
Australian Shares	70-100
International Shares	0-30
Property	0-20
Cash	0-20
Other(Other)	0-20

### **F.3 Portfolio Diversification**

In considering the degree of diversification appropriate to the fund, the Trustee has taken into account the following:

- a) the existing assets of the fund;
- b) the existing assets of the family other than assets held in the fund;
- c) its access to expert investment advice;
- d) the existing and projected membership and assets of the fund; and

- e) the current and expected future liabilities, cash flows and liquidity requirements of the fund

The Trustee is satisfied that the likely return and the potential gains to members retirement benefits from any inadequate diversification of its investments, including any geographical concentration of investments, outweigh the risks associated with the lack of diversification

#### **F.4 Liabilities**

The fund will need to have adequate funds held in cash/fixed interest to meet short term liabilities including insurance premiums, pension payments, lumpsum payments, tax liabilities, annual return fees, accounting fees, audit fees and other operational expenses of the fund. Further monies may be retained from time to time in cash/fixed interest in order to take advantage of investment opportunities as they arise. The Trustees of the fund are of the opinion that the investment strategy is structured in such a manner that the fund is sufficiently liquid to discharge its current and future liabilities.

Where the Trustee of the fund has undertaken a limited recourse lending arrangement the Trustee will need to ensure that it maintains cash flow to cover any interest and principal repayments, insurance premiums and other expenses associated with the arrangement.

#### **F.5 Cash Flow and Liquidity**

Cash flow requirements for the fund depend on the payment of expenses, pensions, insurance premiums and any loan repayments and it is the Trustee's intention to hold enough cash on hand to ensure these and other cash payments are made.

#### **F.6 Fund Demographics**

The Trustee has implemented its strategy taking into account the dates of retirement of the members of the fund. It has also taken into account the expressed intention of the members to receive their benefits as a lump sum / account-based pensions upon retirement.

#### **F.7 Performance Monitoring**

To monitor the success of the investment strategy in achieving the investment objectives, the Trustee may take the following action:

- compare investment returns against cash rates and CPI available over a 12-month period or a specific investment index; and
- may review this strategy on an annual basis or on such other basis as it believes appropriate.

#### **F.8 Benchmarks**

The Trustee may measure its success criteria against certain benchmarks and indices although there is no requirement to do so. The nominated benchmarks for performance may be as follows:

- a) Australian shares - all ordinaries accumulation index;
- b) Liquid assets - average cash management trusts;
- c) Australian fixed trusts - commonwealth all series, all maturities and accumulation index;
- d) Property trusts - average of composite property accumulation index;
- e) Such loans as may not be prohibited by SIS, and whether or not the loan may also count as an in-house asset of the fund - average rate for comparable loans from major banks;

- f) Such leases of fund property as may be permitted by SISA, and whether or not the lease may also count as an in-house asset of the fund – at a commercial rate obtained by the Trustee from a qualified source;
- g) Such acquisitions of assets as may not be prohibited by SISA, and whether or not the acquisition may also count as an in-house asset of the fund - for a commercial price reflected in comparable markets.
- h) Moses/Myer index for Investment Grade Artwork
- i) A residential property index in the area where the Trustee invests.

#### **F.9 Insurance**

As was noted and emphasised earlier in this investment strategy – insurances play an important role in protecting the fund's and a member's superannuation benefits. Superannuation law requires trustees to formulate, regularly review and have regard to whether the trustees should hold insurance for their members, such as life insurance.

The Trustees of the fund have reviewed the member's superannuation benefits, their family and other circumstances and have decided to implement the following insurance strategy for the fund:

The Trustee of the fund has been made aware of the insurances of its members outside the fund and in some cases other superannuation funds and has decided not to hold any insurance on behalf of its members until circumstances change.

## Resolution of the Trustee of The Mellowed Superannuation Fund

**Date:**

**Present:** Margaret Anne Dwyer and John Francis Hellawell

**Held:** 193 Simpsons Road, Bardonia, QLD 4065

The Trustee of the above fund DO HEREBY RESOLVE as follows:

### ADOPTION OF INVESTMENT POLICY STATEMENT, OBJECTIVE AND STRATEGY

It is noted that the Trustees have formulated investment objectives for the fund and an investment strategy to achieve those objectives, (the investment objectives and investment strategy together as attached) having regard to the whole of the circumstances of the fund, including:

- (i) the risk involved in making, holding and realising, and the likely return from the entity's investments having regard to its objectives and its expected cash flow requirements;
  - (ii) the composition of the entity's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification;
  - (iii) the liquidity of the entity's investments having regard to its expected cash flow requirements;
- the ability of the entity to discharge its existing and prospective liabilities;
  - the fund profile;
  - anticipated future contributions;
  - past investment performance; and
  - the current investment portfolio and asset mix,

The Trustee resolved to adopt the investment objectives of the fund being "The Trustees of the fund have the objective of maintaining the fund in line with the governing rules of the fund and SISA and through its investment strategy seeking to maximise the superannuation benefits of all members of the fund having regard to risk and reward" and adopt and implement the investment strategy herein.

**Executed by:**

**The Directors**

---

Signed by Margaret Anne Dwyer and John Francis Hellawell:

---

**Margaret Anne Dwyer**  
Director

---

**John Francis Hellawell**  
Director

**Dated:** \_\_\_\_\_

**Dated:** \_\_\_\_\_

# Trustee declaration

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



Read this declaration in conjunction with *Self-managed super funds – Key messages for trustees* (NAT 71128).



## WHO SHOULD COMPLETE THIS DECLARATION?

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

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

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

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

A legal personal representative who holds an enduring power of attorney granted by a member may become a trustee or a director of the corporate trustee of the SMSF in place of the member. If they do, they are also required to complete and sign this declaration.

## INFORMATION YOU NEED TO READ

Make sure you read *Self-managed super funds – Key messages for trustees* (NAT 71128). It highlights some of the key points from the declaration and some important messages for you.

## BEFORE COMPLETING THIS DECLARATION

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

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

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

If you're not familiar with some of the terms used in this declaration or you need more information, refer to *Running a self-managed super fund* (NAT 11032).

## WHEN COMPLETING THIS DECLARATION

When you complete this declaration, remember to:

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

## WHAT SHOULD I DO WITH THE DECLARATION?

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

We recommend that you keep a copy of your completed declaration and *Self-managed super funds – Key messages for trustees* (NAT 71128) and refer to them when making important decisions, such as those relating to investments, making contributions and paying a pension or lump sum.

❗ Do not send your completed declaration to us.





# Self-managed super fund trustee declaration

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

Fund name

MELLOWED PTY LTD <MELLOWED SUPERANNUATION FUND>

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

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

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

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

## SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

## TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that retirement benefits are only accessed by members upon a legitimate condition of release being met
- not enter into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities
- allow all members of the fund to have access to information and documents as required, including details about
  - the financial situation of the fund
  - the investments of the fund
  - the members' benefit entitlements.

## Investment restrictions

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

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances
- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets reflects their market value).



## Accepting contributions and paying a benefit

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

## Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
  - all trustee declarations
  - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
  - an annual statement of the financial position of the fund
  - an annual operating statement
  - copies of all annual returns lodged
  - accounts and statements that accurately record and explain the transactions and financial position of the fund
- ensure that an approved auditor is appointed no later than 31 days before the due date of the fund's annual return to audit the fund for each income year, and provide that auditor with documents as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes in the
  - membership of the fund, or trustees or directors of the corporate trustee
  - name of the fund
  - details of the contact person and his/her contact details
  - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days of the fund being wound up or after becoming aware that the fund has ceased to be an SMSF.

## DECLARATION

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

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.

Trustee's or director's name

JOHN FRANCES HELLAWELL

Trustee's or director's signature

*J Hellawell*

Date

Day Month Year  
03 / 11 / 2011

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

NICHOLAS KEMPT

Witness' signature

*Nicholas Kempt*

Date

Day Month Year  
03 / 11 / 2011

**Sign  
Here**

# Trustee declaration

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



Read this declaration in conjunction with *Self-managed super funds – Key messages for trustees* (NAT 71128).





## WHO SHOULD COMPLETE THIS DECLARATION?

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

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

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

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

A legal personal representative who holds an enduring power of attorney granted by a member may become a trustee or a director of the corporate trustee of the SMSF in place of the member. If they do, they are also required to complete and sign this declaration.

## INFORMATION YOU NEED TO READ

Make sure you read *Self-managed super funds – Key messages for trustees* (NAT 71128). It highlights some of the key points from the declaration and some important messages for you.

## BEFORE COMPLETING THIS DECLARATION

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

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

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

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

If you're not familiar with some of the terms used in this declaration or you need more information, refer to *Running a self-managed super fund* (NAT 11032).

## WHEN COMPLETING THIS DECLARATION

When you complete this declaration, remember to:

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

## WHAT SHOULD I DO WITH THE DECLARATION?

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

We recommend that you keep a copy of your completed declaration and *Self-managed super funds – Key messages for trustees* (NAT 71128) and refer to them when making important decisions, such as those relating to investments, making contributions and paying a pension or lump sum.

❗ Do not send your completed declaration to us.





# Self-managed super fund trustee declaration

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

Fund name MELLOWED PTY LTD

<MELLOWED SUPERANNUATION FUND>

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

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

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

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

## SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

## TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that retirement benefits are only accessed by members upon a legitimate condition of release being met
- not enter into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities
- allow all members of the fund to have access to information and documents as required, including details about
  - the financial situation of the fund
  - the investments of the fund
  - the members' benefit entitlements.

## Investment restrictions

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

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances
- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets reflects their market value).



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

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- keep and retain for at least 10 years
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  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
  - all trustee declarations
  - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
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- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes in the
  - membership of the fund, or trustees or directors of the corporate trustee
  - name of the fund
  - details of the contact person and his/her contact details
  - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days of the fund being wound up or after becoming aware that the fund has ceased to be an SMSF.

### DECLARATION

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

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.

Trustee's or director's name

MARGARET ANNE DWYER

Trustee's or director's signature

*M. A. Dwyer*

Date

Day

Month

Year

03 / 11 / 2011

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

NICHOLAS KEMPH

Witness' signature

*N. Kempf*

Date

Day

Month

Year

03 / 11 / 2011

**Sign  
Here**



## Mellowed Superannuation Fund ('Fund')

## FORM 1

## Application for Membership

To the Trustee of the Fund.


<b>FULL NAME</b>	JOHN FRANCIS HELLAWELL	<b>TAX FILE No.</b>	489 332 537
<b>ADDRESS</b>	6 Corsham Street, Paddington, Queensland 4064		
<b>OCCUPATION</b>	Engineer	<b>DATE OF BIRTH</b>	15/6/1964

I apply for admission as a Member of the Fund and, in consideration of my admission as a Member:

1. I confirm that I am a director of the corporate trustee unless I am specifically excepted from this requirement under the Standards (eg, due to a legal disability such as under 18 years or being of unsound mind). I accept the responsibilities and liabilities of being a director of the corporate trustee to a superannuation fund.
2. I agree to be bound by the provisions of the trust deed governing the Fund. I acknowledge that the expressions and meanings in this Application are identical to those used in the trust deed.
3. I undertake to provide any relevant information or documentary evidence and agree to submit to health and medical tests as requested from time to time by the Trustee related to my Membership of the Fund.
4. I nominate the following, each being my LPR and/or a Preferred Dependant (eg, spouse, children and/or a person who is financially dependent on me or in an interdependency relationship with me), to be paid any Interest that I have in the Fund on my death in the designated proportions. I understand that this non-binding nomination does not bind the Trustee and is overridden by any binding death benefit nomination in respect of my Interest on my death:

NAME	RELATIONSHIP	% OF BENEFIT

5. I acknowledge that the Trustee may collect my tax file number ('TFN') under the Standards.
6. I understand that the Trustee will only use the TFN for legal purposes. This includes finding or identifying my superannuation Interest if other information is insufficient, and calculating tax on any eligible termination payment I may be entitled to.
7. I understand that it is not an offence to omit my TFN from this application. But if I do omit to provide it now or later, contributions may not be able to be made by me or on my behalf to the Fund. I may also pay more tax on my Interest (ie, my entitlement in the Fund) than I would otherwise have to pay (but which may be later credited to a later assessment of tax) and I may lose Interests which are more difficult to find or to amalgamate with other Interests I am entitled to.
8. I acknowledge that the Trustee may provide any TFN disclosed to the Trustee to the trustee of any other superannuation fund to which my Interest is transferred in the future or to the Australian Taxation Office. However, I understand that my TFN will not be passed on in the event I direct the Trustee in writing not to disclose my TFN and, in any event, my TFN will be treated as confidential in accordance with the *Privacy Act 1988* (Cth).
9. I authorise the Trustee to retain and store information on my behalf despite any contrary provision in any privacy legislation.
10. I declare that the information I provide to the Trustee will be true and correct. I acknowledge that it is my responsibility to inform the trustee of any error or changes regarding these matters.

SIGNATURE	DATE
	03/11/11



## FORM 1

## Application for Membership

To the Trustee of the Fund.


FULL NAME	MARGARET ANNE DWYER	TAX FILE No.	489 568 265
ADDRESS	6 Corsham Street, Paddington, Queensland 4064		
OCCUPATION		DATE OF BIRTH	24/8/1964

I apply for admission as a Member of the Fund and, in consideration of my admission as a Member:

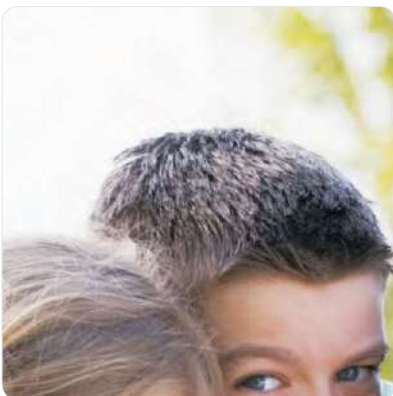
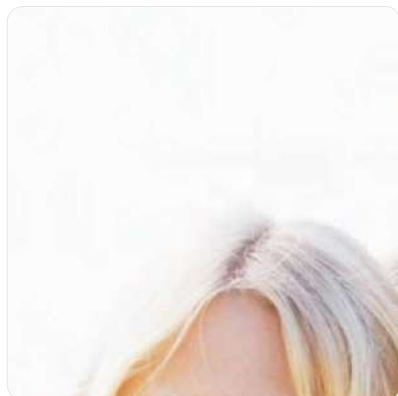
1. I confirm that I am a director of the corporate trustee unless I am specifically excepted from this requirement under the Standards (eg, due to a legal disability such as under 18 years or being of unsound mind). I accept the responsibilities and liabilities of being a director of the corporate trustee to a superannuation fund.
2. I agree to be bound by the provisions of the trust deed governing the Fund. I acknowledge that the expressions and meanings in this Application are identical to those used in the trust deed.
3. I undertake to provide any relevant information or documentary evidence and agree to submit to health and medical tests as requested from time to time by the Trustee related to my Membership of the Fund.
4. I nominate the following, each being my LPR and/or a Preferred Dependant (eg, spouse, children and/or a person who is financially dependent on me or in an interdependency relationship with me), to be paid any Interest that I have in the Fund on my death in the designated proportions. I understand that this non-binding nomination does not bind the Trustee and is overridden by any binding death benefit nomination in respect of my Interest on my death:

NAME	RELATIONSHIP	% OF BENEFIT

5. I acknowledge that the Trustee may collect my tax file number ('TFN') under the Standards.
6. I understand that the Trustee will only use the TFN for legal purposes. This includes finding or identifying my superannuation Interest if other information is insufficient, and calculating tax on any eligible termination payment I may be entitled to.
7. I understand that it is not an offence to omit my TFN from this application. But if I do omit to provide it now or later, contributions may not be able to be made by me or on my behalf to the Fund. I may also pay more tax on my Interest (ie, my entitlement in the Fund) than I would otherwise have to pay (but which may be later credited to a later assessment of tax) and I may lose Interests which are more difficult to find or to amalgamate with other Interests I am entitled to.
8. I acknowledge that the Trustee may provide any TFN disclosed to the Trustee to the trustee of any other superannuation fund to which my Interest is transferred in the future or to the Australian Taxation Office. However, I understand that my TFN will not be passed on in the event I direct the Trustee in writing not to disclose my TFN and, in any event, my TFN will be treated as confidential in accordance with the *Privacy Act 1988* (Cth).
9. I authorise the Trustee to retain and store information on my behalf despite any contrary provision in any privacy legislation.
10. I declare that the information I provide to the Trustee will be true and correct. I acknowledge that it is my responsibility to inform the trustee of any error or changes regarding these matters.

SIGNATURE	DATE
	3/11/2011

# Financial Report





# Contents

## Audit Report

Audit Management Letter, Audit Report

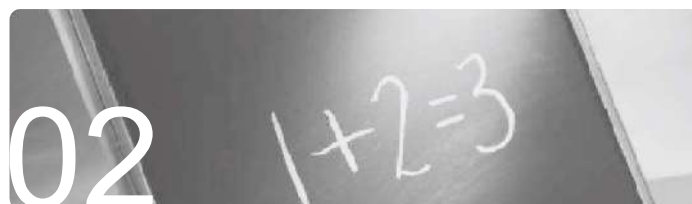
01



## Financial Statements

Statement of Financial Position, Operating Statement, Notes to Financial Statements, Trustees Declaration

02



## Member Reports

Member Reports, Contribution Confirmation

03



## Investment Reports

Investment Summary Report, Investment Income Report

04



## SMSF Annual Return

SMSF Annual Return

05



## Invoice(s)

Invoice(s)

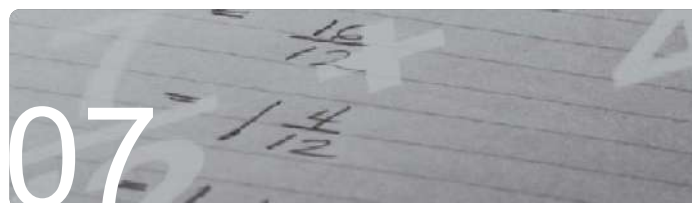
06



## Minutes & Audit Engagement Documents

Minutes of Meeting, Audit Engagement Documents

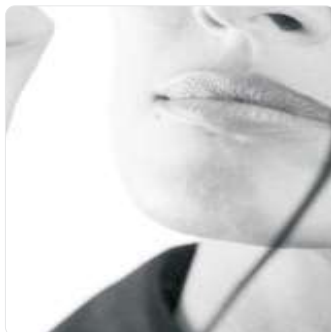
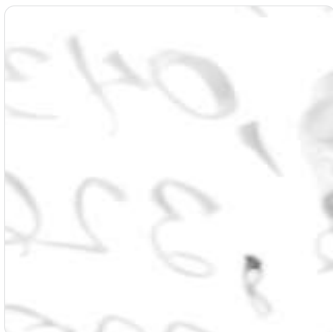
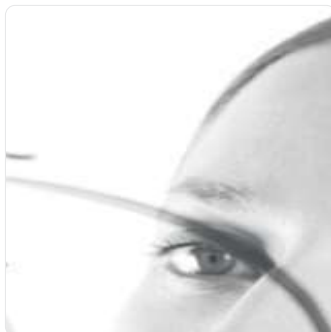
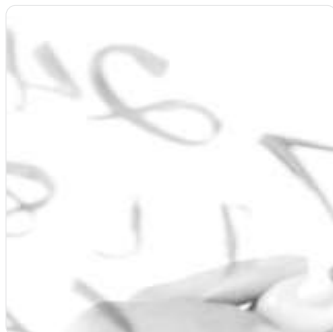
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# Audit Report

Audit Management Letter, Audit Report

01



## Financial Statements

Statement of Financial Position, Operating Statement,  
Notes to Financial Statements, Trustees Declaration



# Mellowed Superannuation Fund

## Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)		1,702,595	1,736,665
Units in Listed Unit Trusts (Australian)		609,075	388,703
<b>Total Investments</b>		<u>2,311,670</u>	<u>2,125,368</u>
<b>Other Assets</b>			
Distributions Receivable		10,351	27,692
Macquarie Cash Management A/c (No. 961887965)		100	118,961
CBA Direct Investment A/c (No. 30796251)		8,079	0
Income Tax Refundable		21,189	4,408
<b>Total Other Assets</b>		<u>39,719</u>	<u>151,061</u>
<b>Total Assets</b>		<u>2,351,389</u>	<u>2,276,429</u>
<b>Net assets available to pay benefits</b>		<u>2,351,389</u>	<u>2,276,429</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	2, 3		
Hellawell, John - Accumulation		1,371,802	1,281,723
Dwyer, Margaret - Accumulation		979,587	993,291
Contribution and Investment Reserves		0	1,415
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>2,351,389</u>	<u>2,276,429</u>

# Mellowed Superannuation Fund

## Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions		19,413	34,200
Dividends Received		131,751	63,954
Interest Received		71	61
Other Income		0	86
<b>Contribution Income</b>			
Employer Contributions		5,892	20,598
Personal Concessional		45,608	29,000
Personal Non Concessional		110,000	0
<b>Total Income</b>		<u>312,735</u>	<u>147,899</u>
<b>Expenses</b>			
Accountancy Fees		0	2,750
Administration Costs		480	534
Bank Charges		0	10
Investment Expenses		9,902	18,816
		<u>10,382</u>	<u>22,110</u>
<b>Member Payments</b>			
Benefits Paid/Transfers Out		0	10,000
<b>Investment Losses</b>			
Changes in Market Values		248,583	(376,582)
<b>Total Expenses</b>		<u>258,965</u>	<u>(344,472)</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>53,770</u>	<u>492,372</u>
Income Tax Expense		(21,188)	(4,408)
<b>Benefits accrued as a result of operations</b>		<u>74,959</u>	<u>496,780</u>

# **Notes to the Financial Statements**

For the year ended 30 June 2022

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## **Note 1: Summary of Significant Accounting Policies**

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

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

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

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

### **a. Measurement of Investments**

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

### **b. Cash and Cash Equivalents**

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

### **c. Revenue**

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

## Notes to the Financial Statements

For the year ended 30 June 2022

**Interest revenue**

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

**Dividend revenue**

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

**Rental revenue**

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

**Distribution revenue**

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

**Remeasurement changes in market values**

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

**Contributions**

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

**d. Liability for Accrued Benefits**

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

**e. Critical Accounting Estimates and Judgements**

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

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

**Note 2: Liability for Accrued Benefits**

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	2,275,014	1,779,649
Benefits accrued as a result of operations	74,959	496,781
Contribution and Investment Reserves	0	1,416
Current year member movements	1,416	(1,416)
Liability for accrued benefits at end of year	2,351,388	2,276,430

## Notes to the Financial Statements

For the year ended 30 June 2022

### Note 3: Vested Benefits

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

	2022 \$	2021 \$
Vested Benefits	2,351,388	2,276,430

### Note 4: Subsequent Event - COVID-19

Subsequent to the end of the financial year there have been considerable economic impacts in Australia and globally arising from the Coronavirus (COVID-19) pandemic, and Government actions to reduce the spread of the virus.

At the date of signing the financial statements the Trustees are unable to determine what financial effects the outbreak of the virus could have on the fund in the coming financial period.

No financial effects arising from the economic impacts of the virus have been included in the financial statements for the year ended 30 June 2021. The impacts may include a significant reduction in the carrying value of the SMSF assets and investments. The Trustees acknowledge their responsibility to continuously monitor the situation and evaluate this impact including whether the fund remains a going concern and its ability to pay its liabilities and future retirement benefits.



## SECTION A – AUTHORITY AND DECLARATION

I / We, the undersigned, whose details appear in Section D, express the opinions detailed in Section E, on behalf of the entity detailed in Section B, for the financial year detailed in Section C.

This declaration is signed in accordance with a resolution of the trustee(s) / directors.

## SECTION B – FUND DETAILS

Fund Name	
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## SECTION C – FINANCIAL YEAR

Financial year end date	
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## SECTION D – TRUSTEE / DIRECTOR DETAILS

Trustee / Director name		Signature		Date	
Trustee / Director name		Signature		Date	

## SECTION E – OPINIONS

The trustee(s) have determined that the Fund is not a reporting entity.

The trustee(s) have determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 in this financial report.

The Trustee(s) believe the financial report presents fairly the financial position of the Fund and the results of its operations in accordance with the accounting policies described in Note 1 to the financial report.

The Trustee(s) believe the financial report has been prepared in accordance with the requirements of the Trust Deed.

The Trustee(s) believe the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993.

## Member Reports

Member Reports, Contribution Confirmation

03



# Mellowed Superannuation Fund

## Members Statement

John Francis Hellowell  
193 Simpsons Road  
Bardon, Queensland, 4065, Australia

### Your Details

Date of Birth : Provided  
Age: 58  
Tax File Number: Provided  
Date Joined Fund: 03/11/2011  
Service Period Start Date: 03/11/2011  
Date Left Fund:  
Member Code: HELJOH00001A  
Account Start Date: 03/11/2011  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Vested Benefits: 1,371,802

### Your Balance

Total Benefits 1,371,802

#### Preservation Components

Preserved 1,371,802  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free 542,211  
Taxable 829,590

### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	1,281,723	1,007,415
<u>Increases to Member account during the period</u>		
Employer Contributions	7,558	18,932
Personal Contributions (Concessional)	21,608	6,000
Personal Contributions (Non Concessional)	110,000	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(28,669)	270,479
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	4,375	3,740
Income Tax	16,043	7,364
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		10,000
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	1,371,802	1,281,722

# Mellowed Superannuation Fund

## Members Statement

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### Trustee's Disclaimer

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

Signed by all the trustees of the fund

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John Francis Hellawell  
Director

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Margaret Anne Dwyer  
Director

Mellowed Superannuation Fund

Members Statement

Margaret Anne Dwyer  
193 Simpsons Road  
Bardon, Queensland, 4065, Australia

Your Details		Vested Benefits:	979,587
Date of Birth :	Provided		
Age:	57		
Tax File Number:	Provided		
Date Joined Fund:	03/11/2011		
Service Period Start Date:	17/05/1988		
Date Left Fund:			
Member Code:	DWYMAR00001A		
Account Start Date:	03/11/2011		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance		Your Detailed Account Summary		
Total Benefits	979,587		This Year	Last Year
<u>Preservation Components</u>		Opening balance at 01/07/2021	993,291	772,234
Preserved	866,258	<u>Increases to Member account during the period</u>		
Unrestricted Non Preserved	113,328	Employer Contributions		
Restricted Non Preserved		Personal Contributions (Concessional)	24,000	23,000
<u>Tax Components</u>		Personal Contributions (Non Concessional)		
Tax Free	238,607	Government Co-Contributions		
Taxable	740,980	Other Contributions		
		Proceeds of Insurance Policies		
		Transfers In		
		Net Earnings	(21,867)	207,146
		Internal Transfer In		
		<u>Decreases to Member account during the period</u>		
		Pensions Paid		
		Contributions Tax	3,600	3,450
		Income Tax	12,237	5,639
		No TFN Excess Contributions Tax		
		Excess Contributions Tax		
		Refund Excess Contributions		
		Division 293 Tax		
		Insurance Policy Premiums Paid		
		Management Fees		
		Member Expenses		
		Benefits Paid/Transfers Out		
		Superannuation Surcharge Tax		
		Internal Transfer Out		
		Closing balance at 30/06/2022	979,587	993,291

# Mellowed Superannuation Fund

## Members Statement

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### Trustee's Disclaimer

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

Signed by all the trustees of the fund

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John Francis Hellawell  
Director

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Margaret Anne Dwyer  
Director

# Contribution & Benefit Payment Confirmation

## SECTION A – FUND DETAILS

Fund name	
Balance date	

## SECTION B – DETAILS OF PERSON MAKING THE CONFIRMATION

I, whose details appear in Section C below, being the Member of the entity detailed in Section A, do hereby affirm and attest that the amounts and allocations detailed in Section D do accurately reflect the contributions made for and benefit payments drawn by the members detailed in Section D in respect of the year of income ended on the date detailed in Section A.

## SECTION C – CONTACT DETAILS OF PERSON MAKING THE CONFIRMATION

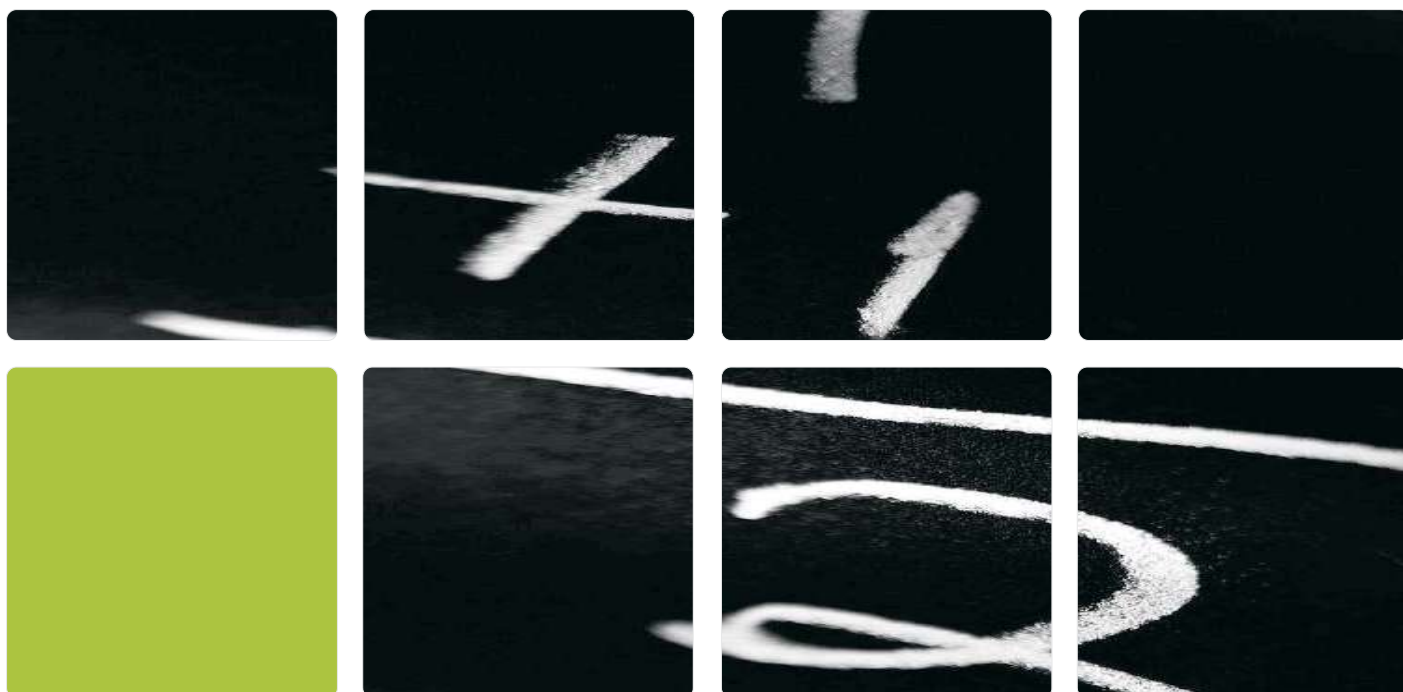
Name	
Postal Address	

## SECTION D – CONTRIBUTION, ROLL-OVER & BENEFIT PAYMENT DETAILS

Member Name				
Date of Birth				
Fund Phase				
Pension Type				
Employer Contributions				
Member Concessional Contributions				
Member Non-Concessional Contributions				
Govt Co-Contributions				
Other Contributions				
Roll-Ins				
Pension Payments				
Lump Sum Withdrawals				
Roll-Outs				

## SECTION E – SIGNATURE OF PERSON MAKING THE CONFIRMATION

Signature		Date	
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## Investment Reports

Investment Summary Report,  
Investment Income Report





# Mellowed Superannuation Fund

## Investment Summary Report

As at 30 June 2022

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>									
	CBA Direct Investment A/c (No. 30796251)		8,079.460000	8,079.46	8,079.46	8,079.46			0.35 %
	Macquarie Cash Management A/c (No. 961887965)		100.000000	100.00	100.00	100.00			0.00 %
				<b>8,179.46</b>		<b>8,179.46</b>			<b>0.35 %</b>
<b>Shares in Listed Companies (Australian)</b>									
AMC.AX	Amcor Plc	4,010.00	18.040000	72,340.40	13.36	53,567.60	18,772.80	35.05 %	3.12 %
ALD.AX	Ampol Limited	1,198.00	34.230000	41,007.54	24.75	29,655.26	11,352.28	38.28 %	1.77 %
ANZ.AX	ANZ Group Holdings Limited	5,670.00	22.030000	124,910.10	24.05	136,344.35	(11,434.25)	(8.39) %	5.38 %
AZJ.AX	Aurizon Holdings Limited	20,270.00	3.800000	77,026.00	4.33	87,707.25	(10,681.25)	(12.18) %	3.32 %
BHP.AX	BHP Group Limited	6,820.00	41.250000	281,325.00	39.95	272,459.90	8,865.10	3.25 %	12.13 %
BXB.AX	Brambles Limited	6,000.00	10.710000	64,260.00	10.72	64,334.36	(74.36)	(0.12) %	2.77 %
CGF.AX	Challenger Limited	6,160.00	6.840000	42,134.40	7.46	45,950.99	(3,816.59)	(8.31) %	1.82 %
COL.AX	Coles Group Limited.	1,207.00	17.810000	21,496.67	11.86	14,318.20	7,178.47	50.14 %	0.93 %
CBA.AX	Commonwealth Bank Of Australia.	2,255.00	90.380000	203,806.90	81.39	183,528.84	20,278.06	11.05 %	8.79 %
EDV.AX	Endeavour Group Limited	1,871.00	7.570000	14,163.47	3.58	6,691.95	7,471.52	111.65 %	0.61 %
FMG.AX	Fortescue Metals Group Ltd	1,050.00	17.530000	18,406.50	19.56	20,536.45	(2,129.95)	(10.37) %	0.79 %
HVN.AX	Harvey Norman Holdings Limited	3,600.00	3.710000	13,356.00	5.45	19,631.95	(6,275.95)	(31.97) %	0.58 %
HLS.AX	Healius Limited	21,596.00	3.670000	79,257.32	3.39	73,277.45	5,979.87	8.16 %	3.42 %
JBH.AX	Jb Hi-fi Limited	160.00	38.460000	6,153.60	55.28	8,845.55	(2,691.95)	(30.43) %	0.27 %
KGN.AX	Kogan.com Ltd	1,500.00	2.780000	4,170.00	5.77	8,651.78	(4,481.78)	(51.80) %	0.18 %
LNK.AX	Link Administration Holdings Limited	12,040.00	3.790000	45,631.60	3.54	42,678.36	2,953.24	6.92 %	1.97 %
MQG.AX	Macquarie Group Limited	40.00	164.510000	6,580.40	203.84	8,153.58	(1,573.18)	(19.29) %	0.28 %
NAB.AX	National Australia Bank Limited	7,362.00	27.390000	201,645.18	24.91	183,377.19	18,267.99	9.96 %	8.69 %
ORA.AX	Orora Limited	10,210.00	3.650000	37,266.50	3.26	33,242.53	4,023.97	12.10 %	1.61 %
RIO.AX	RIO Tinto Limited	900.00	102.700000	92,430.00	88.50	79,654.03	12,775.97	16.04 %	3.98 %

Mellowed Superannuation Fund

Investment Summary Report

As at 30 June 2022

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/ (Loss)%	Portfolio Weight%
VTX.AX	Vngd Us Total Market	32.00	273.520000	8,752.64	311.43	9,965.87	(1,213.23)	(12.17) %	0.38 %
WES.AX	Wesfarmers Limited	1,100.00	41.910000	46,101.00	30.57	33,630.32	12,470.68	37.08 %	1.99 %
WBC.AX	Westpac Banking Corporation	980.00	19.500000	19,110.00	14.93	14,635.44	4,474.56	30.57 %	0.82 %
WDS.AX	Woodside Energy Group Ltd	3,601.00	31.840000	114,655.84	30.39	109,425.81	5,230.03	4.78 %	4.94 %
WOW.AX	Woolworths Group Limited	1,871.00	35.600000	66,607.60	21.63	40,467.68	26,139.92	64.59 %	2.87 %
				1,702,594.66		1,580,732.69	121,861.97	7.71 %	73.39 %
Units in Listed Unit Trusts (Australian)									
CRYP.AX	Betashares Crypto Innovators Etf	445.00	2.230000	992.35	11.33	5,044.00	(4,051.65)	(80.33) %	0.04 %
IHWL.AX	Ishares Core Msci World Ex Aus Esg Leaders Aud Hed	1,075.00	36.520000	39,259.00	46.07	49,526.06	(10,267.06)	(20.73) %	1.69 %
IOZ.AX	Ishares Core S&p/asx 200 Etf	3,305.00	27.100000	89,565.50	30.59	101,114.10	(11,548.60)	(11.42) %	3.86 %
IHOX.AX	Ishares Global 100 Aud Hedged Etf	1,160.00	124.030000	143,874.80	111.53	129,372.53	14,502.27	11.21 %	6.20 %
IOO.AX	Ishares Global 100 Etf	100.00	94.220000	9,422.00	99.35	9,934.95	(512.95)	(5.16) %	0.41 %
IHVX.AX	Ishares S&p 500 Aud Hedged Etf	185.00	368.030000	68,085.55	445.05	82,334.98	(14,249.43)	(17.31) %	2.93 %
IVV.AX	Ishares S&p 500 Etf	61.00	550.930000	33,606.73	606.12	36,973.08	(3,366.35)	(9.10) %	1.45 %
IJR.AX	Ishares S&p Small-cap Etf	150.00	134.070000	20,110.50	160.11	24,016.45	(3,905.95)	(16.26) %	0.87 %
ISO.AX	Ishares S&p/asx Small Ordinaries Etf	7,250.00	4.380000	31,755.00	5.54	40,165.00	(8,410.00)	(20.94) %	1.37 %
LLC.AX	Lendlease Group	2,300.00	9.110000	20,953.00	9.53	21,919.00	(966.00)	(4.41) %	0.90 %
NSR.AX	National Storage Reit	28,955.00	2.140000	61,963.70	1.55	44,905.88	17,057.82	37.99 %	2.67 %
TCL.AX	Transurban Group	6,223.00	14.380000	89,486.74	11.85	73,747.65	15,739.09	21.34 %	3.86 %
				609,074.87		619,053.68	(9,978.81)	(1.61) %	26.25 %
				2,319,848.99		2,207,965.83	111,883.16	5.07 %	100.00 %

**Mellowed Superannuation Fund**  
**Investment Income Report**  
As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
<b>Bank Accounts</b>												
CBA Direct Investment A/c (No. 30796251)	22.83			22.83				22.83				
Macquarie Cash Management A/c (No. 961887965)	48.17			48.17				48.17				
	<b>71.00</b>	<b>0.00</b>	<b>0.00</b>	<b>71.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>71.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Shares in Listed Companies (Australian)</b>												
AGL.AX Agl Energy Limited	860.20		860.20					860.20				
AMC.AX Amcor Plc	3,574.67		3,574.67					3,574.67				
ALD.AX Ampol Limited	1,537.29	1,537.29			658.84			2,196.13				
ANZ.AX ANZ Group Holdings Limited	8,250.20	8,250.20			3,535.80			11,786.00				
AZJ.AX Aurizon Holdings Limited	3,802.23	3,062.40	739.83		1,312.46			5,114.69				
BHP.AX BHP Group Limited	60,425.57	60,425.57			25,896.68			86,322.25				
BXB.AX Brambles Limited	1,758.00	527.40	1,230.60		226.03			1,984.03				
CGF.AX Challenger Limited	1,355.20	1,355.20			580.80			1,936.00				
COL.AX Coles Group Limited.	736.27	736.27			315.54			1,051.81				
CBA.AX Commonwealth Bank Of Australia.	7,196.25	7,196.25			3,084.11			10,280.36				
EDV.AX Endeavour Group Limited	364.85	364.85			156.36			521.21				
HLS.AX Healius Limited	2,650.02	2,650.02			1,135.72			3,785.74				
LNK.AX Link Administration Holdings Limited	1,023.40	1,023.40			438.60			1,462.00				
MQG.AX Macquarie Group Limited	196.00	108.80	163.20		46.63			318.63	76.00			
NAB.AX National Australia Bank Limited	7,830.91	7,830.91			3,356.10			11,187.01				
ORA.AX Orora Limited	2,008.80		2,008.80					2,008.80				
RIO.AX RIO Tinto Limited	9,960.30	9,960.30			4,268.70			14,229.00				
SUN.AX Suncorp Group Limited	2,836.80	2,836.80			1,215.77			4,052.57				
VTS.AX Vngd Us Total Market	48.00					48.00	20.58	68.58				
WES.AX Wesfarmers Limited	1,870.00	1,870.00			801.43			2,671.43				
WBC.AX Westpac Banking Corporation	5,436.00	5,436.00			2,329.71			7,765.71				
WPL.AX Woodside Petroleum Ltd	6,270.94	6,270.94			2,687.54			8,958.48				
WOW.AX Woolworths Group Limited	1,758.74	1,758.74			753.74			2,512.48				

# Mellowed Superannuation Fund

## Investment Income Report

As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
	131,750.64	123,201.34	8,577.30	0.00	52,800.56	48.00	20.58	184,647.78	76.00	0.00	0.00	0.00
<b>Units in Listed Unit Trusts (Australian)</b>												
IHWL.AX Ishares Core Msci World Ex Aus Esg Leaders Aud Hed	298.24										298.24	
IOZ.AX Ishares Core S&p/asx 200 Etf	2,362.18	1,839.22	90.72	46.75	736.92	22.53	0.55	2,736.69			324.74	38.22
IHO0.AX Ishares Global 100 Aud Hedged Etf	2,341.20				114.78			114.78			2,341.20	
IOO.AX Ishares Global 100 Etf	193.49					163.05	28.71	191.76			30.44	
IHV.V.AX Ishares S&p 500 Aud Hedged Etf	1,023.28										1,023.28	
IVV.AX Ishares S&p 500 Etf	255.95					224.61	39.80	264.41			31.34	
IJR.AX Ishares S&p Small-cap Etf	214.46					214.46	37.82	252.28				
ISO.AX Ishares S&p/asx Small Ordinaries Etf	1,162.32	234.48	65.21	41.32	128.67	48.05	10.49	528.22	1,029.00		1,759.76	42.50
LLC.AX Lendlease Group	419.96		182.65	110.94		55.05	5.53	354.17			52.78	18.54
NSR.AX National Storage Reit	2,895.50			878.23		47.93	2.54	928.70				1,969.34
SKI.AX Spark Infrastructure Group	5,770.65	4,278.12		1,106.70	2,135.81			7,520.63				385.83
TCL.AX Transurban Group	2,476.10	59.72		1,220.82	25.60			1,306.14				1,195.56
	<b>19,413.33</b>	<b>6,411.54</b>	<b>338.58</b>	<b>3,404.76</b>	<b>3,141.78</b>	<b>775.68</b>	<b>125.44</b>	<b>14,197.78</b>	<b>1,029.00</b>	<b>0.00</b>	<b>5,861.78</b>	<b>3,649.99</b>
	<b>151,234.97</b>	<b>129,612.88</b>	<b>8,915.88</b>	<b>3,475.76</b>	<b>55,942.34</b>	<b>823.68</b>	<b>146.02</b>	<b>198,916.56</b>	<b>1,105.00</b>	<b>0.00</b>	<b>5,861.78</b>	<b>3,649.99</b>

Assessable Income (Excl. Capital Gains) **198,916.56**

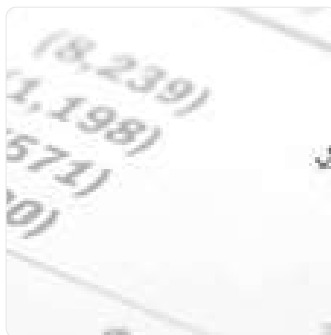
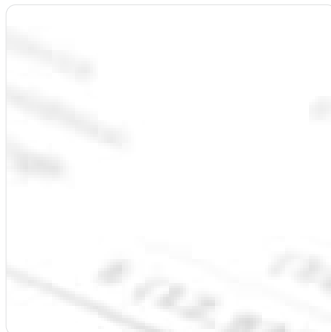
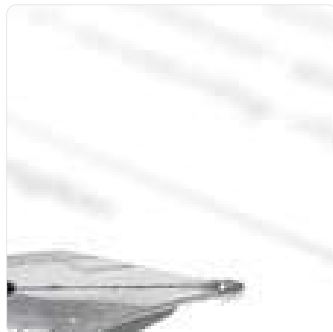
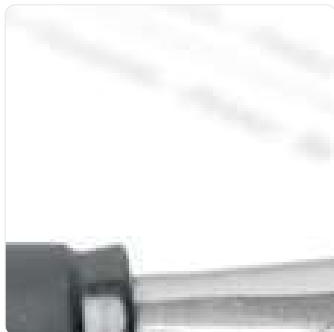
Net Capital Gain **4,007.26**

**Total Assessable Income 202,923.82**

\*1 Includes foreign credits from foreign capital gains.

\*2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report. Includes foreign credits from foreign capital gains.



## SMSF Annual Return

SMSF Annual Return



## PART A

### Electronic Lodgement Declaration (Form MS)

This declaration is to be completed where the return is to be lodged via the Tax Office's Electronic Lodgment Service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

#### Privacy

##### *Your tax file number*

It is not an offence not to quote your (or if applicable, the partner's or beneficiary's) tax file number (TFN). However, you cannot lodge your income tax return electronically if you do not quote your TFN. The Tax Office is authorised by the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 to ask for information in this tax return.

##### *The Australian Business Register*

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

Please refer to the privacy statement on the Australian Business Register (ABR) website ([www.abr.gov.au](http://www.abr.gov.au)) for further information – it outlines our commitment to safeguarding your details.

Tax File Number

Name of Partnership, Trust, Fund or Entity

Year

I authorise my tax agent to electronically transmit this tax return via the Electronic Lodgment Service.

#### Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

**Declaration:** I declare that:

- the current trustee and directors have authorised this return and it is documented as such in the Self Managed Superannuation Fund's record
- I have received the audit report and I am aware of any matters raised
- the agent is authorised to lodge this annual return, including any applicable schedules

Signature of Partner, Trustee or  
Public Officer

Date

---

## PART C

### Tax Agent's Certificate (Shared facility users only)

I declare that,

- I have prepared this tax return in accordance with the information supplied by the trustees
- I have received a declaration from the trustees stating that the information provided to me is true and correct
- I am authorised by the trustees to lodge this annual return, including any applicable schedules

Agent's signature

Date

Contact name

Agent's Phone No

Agent Ref No

# 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)

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

- To assist processing, write the fund's TFN at the top of pages 3, 5, 7, 9 and 11.

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

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

### 4 Current postal address

Suburb/town

State/territory

Postcode

### 5 Annual return status

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

**A** No Yes

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

**B** No Yes

## 6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** Day / Month / 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

Fund account number

Fund account name

I would like my tax refunds made to this account.  Go to C.

### B Financial institution account details for tax refunds

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

BSB number

Account number

Account name

### C Electronic service address alias

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



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

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

No	Yes	<input type="checkbox"/> If yes, provide the date on which the fund was wound up <table border="0" style="display: inline-table; vertical-align: middle;"> <tr> <td style="text-align: center; font-size: small;">Day</td> <td style="width: 20px; text-align: center;">/</td> <td style="text-align: center; font-size: small;">Month</td> <td style="width: 20px; text-align: center;">/</td> <td style="text-align: center; font-size: small;">Year</td> </tr> <tr> <td style="width: 40px; height: 20px;"></td> <td></td> <td style="width: 40px; height: 20px;"></td> <td></td> <td style="width: 40px; height: 20px;"></td> </tr> </table>	Day	/	Month	/	Year						<input type="checkbox"/> Have all tax lodgment and payment obligations been met? <table border="0" style="display: inline-table; vertical-align: middle;"> <tr> <td>No</td> <td>Yes</td> </tr> </table>	No	Yes
Day	/	Month	/	Year											
No	Yes														

**10 Exempt current pension income**

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

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

**No** ☐ Go to Section B: Income.

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

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

Segregated assets method **B**

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

Did the fund have any other income that was assessable?

**E** Yes ☐ Go to Section B: Income.

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

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

## Section B: Income

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

### 11 Income

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

**G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2022*.

Have you applied an exemption or rollover?

**M** No Yes

Code

Net capital gain **A** \$

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

Gross interest **C** \$

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

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

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

Transfers from foreign funds **F** \$

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

Gross distribution from partnerships **I** \$

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

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

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

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

#### Calculation of assessable contributions

Assessable employer contributions

**R1** \$

plus Assessable personal contributions

**R2** \$

plus \*\*No-TFN-quoted contributions

**R3** \$

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

less Transfer of liability to life insurance company or PST

**R6** \$

#### Assessable contributions

(**R1** plus **R2** plus **R3** less **R6**)

**R** \$

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

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

**U1** \$

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

**U2** \$

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

**U3** \$

\*Other income **S** \$

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

#### Net non-arm's length income

(subject to 45% tax rate) (**U1** plus **U2** plus **U3**)

**U** \$

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

Exempt current pension income **Y** \$

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

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

	<div>TOTAL DEDUCTIONS N \$ (Total A1 to M1)</div>	<div>TOTAL NON-DEDUCTIBLE EXPENSES Y \$ (Total A2 to L2)</div>
<div>#This is a mandatory label.</div>	<div>#TAXABLE INCOME OR LOSS O \$ (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS) Loss</div>	<div>TOTAL SMSF EXPENSES Z \$ (N plus Y)</div>

## 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 \$**  
(an amount must be included even if it is zero)

#Tax on taxable income **T1 \$**  
(an amount must be included even if it is zero)

#Tax on no-TFN-quoted contributions **J \$**  
(an amount must be included even if it is zero)

Gross tax **B \$**

(**T1** plus **J**)

Foreign income tax offset  
**C1 \$**

Rebates and tax offsets  
**C2 \$**

Non-refundable non-carry forward tax offsets  
**C \$**

(**C1** plus **C2**)

SUBTOTAL 1

**T2 \$**

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

Early stage venture capital limited partnership tax offset  
**D1 \$**

Early stage venture capital limited partnership tax offset carried forward from previous year  
**D2 \$**

Early stage investor tax offset  
**D3 \$**

Early stage investor tax offset carried forward from previous year  
**D4 \$**

Non-refundable carry forward tax offsets  
**D \$**

(**D1** plus **D2** plus **D3** plus **D4**)

SUBTOTAL 2

**T3 \$**

(**T2** less **D** – cannot be less than zero)

Complying fund's franking credits tax offset  
**E1 \$**

No-TFN tax offset  
**E2 \$**

National rental affordability scheme tax offset  
**E3 \$**

Exploration credit tax offset  
**E4 \$**

Refundable tax offsets  
**E \$**

(**E1** plus **E2** plus **E3** plus **E4**)

#TAX PAYABLE **T5 \$**

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

Section 102AAM interest charge

**G \$**

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

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

PAYG instalments raised

**K \$**

Supervisory levy

**L \$**

Supervisory levy adjustment for wound up funds

**M \$**

Supervisory levy adjustment for new funds

**N \$**

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

#This is a mandatory label.

## Section E: Losses

### 14 Losses

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

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

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

## Section F: Member information

### MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

### Member's TFN

See the Privacy note in the Declaration.

Date of birth

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 \$**

Day

Month

Year

**H1** Receipt date

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

Accumulation phase account balance

**S1 \$**

Retirement phase account balance  
– Non CDBIS

**S2 \$**

Retirement phase account balance  
– CDBIS

**S3 \$**

TRIS Count

CLOSING ACCOUNT BALANCE **S \$**

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

Allocated earnings or losses

**O \$**

Inward rollovers and transfers

**P \$**

Outward rollovers and transfers

**Q \$**

Lump Sum payments

**R1 \$**

Income stream payments

**R2 \$**

Loss

Code

Code

Accumulation phase value **X1 \$**

Retirement phase value **X2 \$**

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

## MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

### Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day

Month

Year

### Contributions

OPENING ACCOUNT BALANCE \$

**!** 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 \$**

Day

Month

Year

**H1** Receipt date

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

Accumulation phase account balance

**S1 \$**

Retirement phase account balance  
– Non CDBIS

**S2 \$**

Retirement phase account balance  
– CDBIS

**S3 \$**

TRIS Count

CLOSING ACCOUNT BALANCE **S \$**

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

Allocated earnings or losses

**O \$**

Loss

Inward rollovers and transfers

**P \$**

Outward rollovers and transfers

**Q \$**

Lump Sum payments

**R1 \$**

Code

Income stream payments

**R2 \$**

Code

Accumulation phase value **X1 \$**

Retirement phase value **X2 \$**

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

---

## Section H: Assets and liabilities

### 15 ASSETS

#### 15a Australian managed investments

Listed trusts **A \$**

Unlisted trusts **B \$**

Insurance policy **C \$**

Other managed investments **D \$**

---

#### 15b Australian direct investments

Cash and term deposits **E \$**

##### Limited recourse borrowing arrangements

Australian residential real property

**J1 \$**

Australian non-residential real property

**J2 \$**

Overseas real property

**J3 \$**

Australian shares

**J4 \$**

Overseas shares

**J5 \$**

Other

**J6 \$**

Property count

**J7**

Debt securities **F \$**

Loans **G \$**

Listed shares **H \$**

Unlisted shares **I \$**

Limited recourse  
borrowing arrangements **J \$**

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

Residential  
real property **L \$**

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

Other assets **O \$**

---

#### 15c Other investments

Crypto-Currency **N \$**

---

#### 15d Overseas direct investments

Overseas shares **P \$**

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

Overseas residential real property **R \$**

Overseas managed investments **S \$**

Other overseas assets **T \$**

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

---

#### 15e In-house assets

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



**15f Limited recourse borrowing arrangements**

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

**A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

**B** No Yes

---

**16 LIABILITIES**

Borrowings for limited recourse borrowing arrangements

**V1** \$

Permissible temporary borrowings

**V2** \$

Other borrowings

**V3** \$

Borrowings **V** \$

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

Reserve accounts **X** \$

Other liabilities **Y** \$

**TOTAL LIABILITIES Z** \$

---

**Section I: Taxation of financial arrangements**

**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H** \$

Total TOFA losses **I** \$

---

**Section J: Other information**

**Family trust election status**

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

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](https://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

Day / Month / Year  
Date

### **Preferred trustee or director contact details:**

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return

Hrs



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

### **TAX AGENT'S DECLARATION:**

I declare that the *Self-managed superannuation fund annual return 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

Day / Month / Year  
Date

### **Tax agent's contact details**

Title: Mr Mrs Miss Ms Other

Family name

First given name

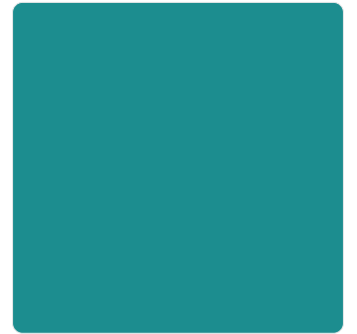
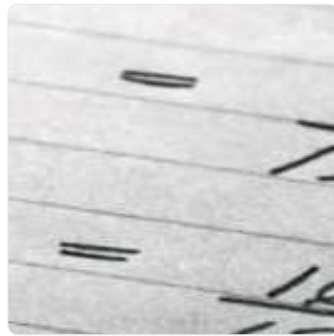
Other given names

Tax agent's practice

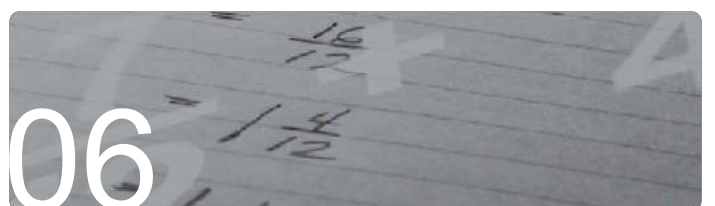
Tax agent's phone number

Reference number

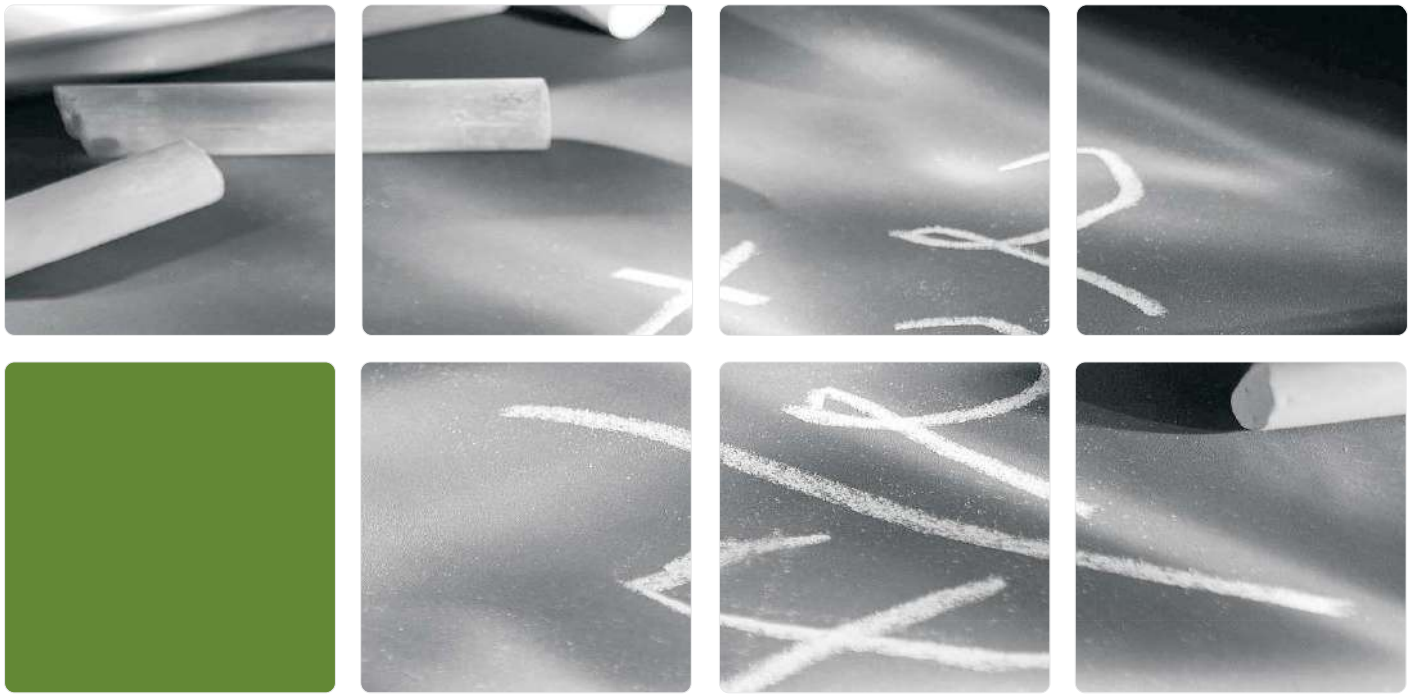
Tax agent number



Invoice(s)  
Invoice(s)



06



## Minutes & Audit Engagement Documents

Minutes of Meeting, Audit Engagement Documents



# Memorandum of Resolutions of the Director(s) of

Mellowed Pty Ltd ACN: 153862063  
ATF Mellowed Superannuation Fund

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## **FINANCIAL STATEMENTS OF SUPERANNUATION FUND:**

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 thereon be adopted.

## **TRUSTEE'S DECLARATION:**

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

## **ANNUAL RETURN:**

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

## **TRUST DEED:**

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

## **INVESTMENT STRATEGY:**

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

## **INSURANCE COVER:**

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

## **ALLOCATION OF INCOME:**

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

## **INVESTMENT ACQUISITIONS:**

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.

## **INVESTMENT DISPOSALS:**

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.

## **AUDITORS:**

It was resolved that

AXiA Audit Super Pty Ltd

of

PO Box 3553, Australia Fair, Queensland 4215

act as auditors of the Fund for the next financial year.

## **TAX AGENTS:**

It was resolved that

CONNECTUS TAX PTY LTD

act as tax agents of the Fund for the next financial year.

## **TRUSTEE STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the

# Memorandum of Resolutions of the Director(s) of

Mellowed Pty Ltd ACN: 153862063  
ATF Mellowed Superannuation Fund

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Fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**CLOSURE:**

Signed as a true record –

.....  
John Hellawell  
/ /

.....  
Margaret Dwyer  
/ /

# General Authority Letter

## SECTION A – AUTHORITY AND DECLARATION

I / We, the undersigned, whose details appear in Section C below, do hereby expressly approve and authorise SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988), whose details appear in Section D below, and their agents, to access all information held by you in relation to the entity whose details appear in Section B below.

I / We authorise for this information to be released verbally, via email, post or fax as requested by SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988). Where possible, we sanction SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988) access to online, view-only, non- transactional access to this information and request your assistance in establishing the same.

This Authority is effective from the Effective Date stipulated in Section B. I am / We are aware that I / we can revoke this authority at any time. Please accept a photocopy, facsimile or scanned copy of this letter as authority, as the original will stay on our file at SMSF Administration Solutions Pty Ltd.

I / We declare that, to the best of my / our knowledge, at the date hereof, the information provided in this form is true and correct.

## SECTION B – SUPER FUND DETAILS

Super Fund Name

Super Fund Address

Effective Date

Period of Authority

Ongoing

## SECTION C – SUPER FUND TRUSTEE / CORPORATE TRUSTEE DIRECTOR DETAILS

Trustee / Director Name

Signature

\_\_\_\_\_

Date of Birth

Trustee / Director Name

Signature

\_\_\_\_\_

Date of Birth

Trustee / Director Name

Signature

\_\_\_\_\_

Date of Birth

Trustee / Director Name

Signature

\_\_\_\_\_

Date of Birth

## SECTION D – AUTHORISED ENTITY DETAILS

**Company Name**

SMSF Administration Solutions Pty Ltd

**ABN**

76 097 695 988

**Office Adviser Code**

B735

**Postal Address**

GPO Box 9981, Adelaide South Australia 5001

**Phone**

1300 023 170

**Email Address**

requests@superfundadmin.com.au

**Private & Confidential**

The Trustee/s

Dear Trustee/s

**AUDIT ENGAGEMENT LETTER – AUDIT OF SUPERANNUATION FUND  
(the 'Fund'):**

You have requested that I complete the financial and compliance audit of your Fund for the year ended . I am pleased to confirm my acceptance of the appointment and would now like to set out my understanding of the terms of this engagement, our responsibilities and the process I will undertake to complete the audit by means of this letter.

**Audit of the Financial Report**

In accordance with Section 35C of the *Superannuation Industry (Supervision) Act 1993* ('SISA'), the financial report of a regulated superannuation fund must be audited by an approved auditor. The auditor must give the trustee a report on the special purpose financial report in the approved form within the prescribed time after the year of income to which the financial report relates. Our report must be read in conjunction with the accompanying Management Letter and SISA Section 129 Notice, as applicable.

My responsibilities include obtaining reasonable assurance that the financial report, taken as a whole, is free from material misstatement, whether caused by fraud or error. Notwithstanding this responsibility, due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with the Australian Auditing Standards.

The work undertaken by me to form an opinion is permeated by judgement, in particular regarding the nature, timing and extent of the audit procedures for gathering of audit evidence and the drawing of conclusions based on the audit evidence gathered. In addition, there are inherent limitations in any audit, and these include the use of testing, the inherent limitations of any internal control structure, the possibility of collusion to commit fraud, and the fact that most audit evidence is persuasive rather than conclusive. As a result, my audit can only provide reasonable – not absolute – assurance that the financial report is free from material misstatement.

**Trustee's Obligations**

I direct your attention to the fact that it is the responsibility of each trustee for the maintenance of adequate accounting records and internal controls, the safeguarding of the assets of the Fund, the selection and application of accounting policies, the preparation of the special purpose financial report and returns, and compliance, at all times, with the SISA.

These duties are imposed upon the Trustees by the trust deed and the SISA. The Trustees are required to keep minutes of meetings, reports and records of changes of Trustees for ten years.

The financial report must be prepared using an acceptable financial reporting framework.

I note that each trustee is responsible for providing access to all information that is relevant to the preparation of the financial report, and any additional information that may be required as part of the audit. In particular,



I further note that each trustee is responsible for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. Your signature below evidences your understanding and acknowledgement of these responsibilities, and confirms these pre-conditions have been met by each Fund trustee.

The audit of the financial report does not relieve the trustee of their individual responsibilities.

My audit will be conducted in accordance with Australian Auditing Standards. The objective of the audit is to obtain a reasonable assurance about whether the special purpose financial report as a whole is free from material misstatement, whether due to fraud or error and to issue an audit report on the financial report.

My responsibilities also include ensuring compliance with all relevant ethical requirements. I must ensure I plan and perform the audit with professional scepticism, whilst recognising that circumstances may exist that can cause the financial report to be materially misstated. Whilst undertaking the audit, I am also required to exercise professional judgment in planning and performing my work.

My audit will be planned and conducted primarily to enable me to express a professional opinion as to whether the financial report complies with Australian Accounting Standards and other mandatory professional reporting requirements as adopted by the trustee in writing but, also, so as to have reasonable expectation of detecting those material misstatements arising as a result of irregularities which would have a material effect on the financial report. Unless otherwise agreed to in writing, I assume no responsibility to design audit procedures to identify matters that may be appropriate to report to you.

I am required to communicate the planned scope and timing of my audit, and I note the scope of my audit will be sufficient to perform my duties as the auditor of the Fund. The timing of the audit will be dictated by the provision of relevant documentation to commence the audit, together with responses to audit queries we raise with you or your Audit Intermediary (being your Fund Administrator, Financial Advisor and/or Accountant). Generally speaking, the auditing standards require a presumption that revenue recognition, and the possibility of the trustee overriding internal controls as significant risks.

My audit work involves examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report in order to form an opinion as to whether, in all material respects, the financial report:

- Is presented fairly in accordance with the accounting policies described in the Notes to the Financial Statements; and
- Fairly represents the financial position of the Fund at balance date and its operating results for the year then ended.

As the auditor of your Fund, I note I am not responsible for investment decisions. You should not consider the receipt of an unmodified audit report a validation of investment choices made as the trustee of the Fund. Investment decisions, and the resultant outcomes, are the responsibility of the trustee. Your signature below acknowledges each trustee is responsible for investment decisions and outcomes.

As part of our audit, I will request from the trustees written confirmation concerning representations made to me in connection with the audit. Such representations may be furnished via the Management Representation Letter, email correspondence, or in any other format requested by my office or I. I may also rely on representations made by your Fund Administrator, Financial Advisor and/or Accountant (the '**Audit Intermediary**'), as applicable. All such representations form part of our audit workpaper file. Execution of such representations are intended to operate in accordance with the signing parameters outlined in SISA Section 35B(3).

Any requests for documentation required for the audit of your Fund must be provided within 14 days of the request being made under Section 35C(2) of the SISA.

I am required by the Australian Auditing Standards to include an *Emphasis of Matter* paragraph in our audit report; the anticipated wording will be:

*Without modifying my opinion, I draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Fund meet the requirements of the Superannuation Industry (Supervision) Act 1993 ('SISA') and the Superannuation Industry (Supervision) Regulations 1994 ('SISR'). As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.*

In the first year of our engagement, I am also required to draw attention to the fact that the financial report in the prior period was audited by a different auditor. Depending upon how this is to be addressed, my audit report may include a qualified opinion on Opening Balances or an Other Matter paragraph. I note I am required to include the name of the previous auditor, whether their audit opinion was modified and the date of their audit report.

### **Audit Communications**

If my audit report requires an additional *Emphasis of Matter* paragraph, or an *Other Matter* paragraph, I am obligated to communicate with you regarding the inclusion of such an additional paragraph, along with the anticipated wording.

Notwithstanding the ATO publish the required wording of the audit report that I am required to use, there may be circumstances in which my report may differ from its expected form and content. An audit opinion may be modified, typically as a qualified opinion, or an adverse opinion may be issued. In certain cases, a disclaimer of opinion may be appropriate. Again, I am obligated to communicate with you regarding any modification to my opinion, along with the anticipated wording.

I am required to inform you of certain uncorrected misstatements identified during the audit, and I must obtain representations from you acknowledging the uncorrected misstatements have been brought to your attention, and that you have considered the effects of these misstatements to be either material or immaterial individually and in aggregate to the financial report.

At the completion of the audit, I will prepare an Audit Management Letter to advise you of any matters encountered during the course of the audit that I believe should be brought to your attention. Please note you should not assume that matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters that you should be aware of in meeting your responsibilities. The Audit Management Letter and Independent Auditor's Report including Section 129 Notice if applicable, are provided solely for the information and use of the trustee and should not be used for any other purpose.

### **Audit of SIS Compliance**

I acknowledge that I am a member of a practice that applies ASQC 1, and that I have the assurance skills and techniques developed through intensive training and practical application, and that I have sufficient competence in the audit of self managed superannuation funds to accept responsibility for the assurance opinion that will be issued.

I acknowledge that during the compliance engagement, I will apply professional scepticism, exercise my professional judgment, and apply assurance skills and techniques in the planning and performing of the compliance engagement.

I am also required to form an opinion in respect of compliance with certain aspects of SISA and the SISR thereto, being the *Superannuation Industry (Supervision) Regulations 1994* ('**SISR**'), referred to as the Listed Provisions below. My Audit Report must be read in conjunction with the accompanying Management Letter and SISA Section 129 Notice, as applicable. I direct your attention to the fact that it is each trustee's responsibility to ensure compliance with SISA and the SISR. I note each trustee is responsible for providing access to all information that is relevant to the compliance engagement, and any additional information that may be required as part of the compliance engagement.

I note this is a direct engagement, and the compliance aspect of my audit is considered to be a reasonable assurance engagement. That is, I am required to plan the compliance engagement to reduce the engagement risk to an acceptably low level. The compliance aspect of the assurance report is intended to be used by the trustee of the Fund, and the legislative provisions requiring audit are determined by the Australian Taxation Office ('**ATO**') (the '**Listed Provisions**').

The assurance report, applicable to the year ended \_\_\_\_\_, must refer to the following SISA Sections and SISR Regulations:

**Sections:** 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K; and  
**Regulations:** 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

The above Listed Provisions (also known as the applicable criteria) define the scope of the compliance engagement, and are the only compliance requirements being covered by this compliance engagement.

The trustee is responsible for complying with the Listed Provisions, including the identification of risks that might threaten Fund compliance. The trustee is responsible for designing and maintaining internal controls to mitigate these risks, including the risk of fraud in the hope that these risks do not prevent the Fund's ability to comply with the Listed Provisions.

Your signature below evidences your understanding and acknowledgement of these responsibilities.

### Report on Significant Matters

Under Section 129 of SISA, I am required to report to you in writing if, during the course of, or in connection with, my audit, I become aware of any contravention of the Act or Regulations which I believe has occurred, is occurring or may occur. There are instances where I will be obligated to report the contravention(s) to the ATO. I am also required under Section 130 to report to you and the ATO if I believe the Fund may be about to become, or may be in an unsatisfactory financial position.

There may also be instances where I am obligated to report to the ATO under Section 130BA of the SISA.

### Report on Other Matters

At the completion of the compliance audit, I will incorporate into my Audit Management Letter details of any non-compliance (unless considered clearly trivial) with the Listed Provisions not already communicated above under Significant Matters.

My procedures do not include a review of each member's Total Superannuation Balance (TSB), Transfer Balance Account Report (TBAR), Member Statements and the Fund's Self-Managed Superannuation Fund Annual Return. Accordingly, no opinion will be given and no responsibility taken for any issues arising from any inaccuracies regarding each member's TSB, the TBARs and Self-Managed Superannuation Fund Annual Return lodged with the ATO, nor the content of the Member Statements.

**Compliance with Professional Standards**

Where we suspect there may be any non-compliance with laws or regulations, we are required under APES 110 issued by the Accounting Professional & Ethical Standards Board to consider this matter. This may involve making further enquiries, considering the position and taking actions considered to be appropriate, with the objective being to rectify, remediate or mitigate the consequences of the non-compliance. This extends to a public interest duty as defined by APES 110.

**Privacy and Quality Control**

The conduct of my audit in accordance with Australian Auditing Standards means that information acquired by me in the course of the audit is subject to strict confidentiality requirements. I am also subject to the *Privacy Act 1988* in the handling of personal information.

I will not use any personal information obtained during the audit for any purposes other than for the purpose of conducting the audit.

I will keep secure personal information obtained during the audit to ensure it is not misused, lost, or improperly accessed, modified or disclosed. After completing the audit, I will return to you any physical documents containing personal information that I obtain from you during the course of the audit, except for copies or extracts as required to be retained by Auditing Standards.

Information will not be disclosed by me to other parties except as required or allowed for by law or professional standards, or with your authority. My audit files may, however, be subject to review as part of the quality control review program of the Institute of Public Accountants ('IPA'), the Chartered Accountants Australia And New Zealand ('CA ANZ'), CPA Australia ('CPA'), or any of the other Australian accounting bodies, which monitor compliance with professional standards by their members. My audit files may also be subject to review by the ATO or the Australian Securities and Investments Commission ('ASIC').

I advise you that by signing this letter you acknowledge that, if requested, my audit files relating to this audit will be made available under either of these review programs. Should this occur, I will advise you. The same strict confidentiality requirements apply under all the Australian accounting bodies, ATO and ASIC reviews that apply to me as your auditor.

**Presentation of Audited Financial Statements on the Internet**

Should the trustees of the Fund intend to electronically present the audited financial statements and audit report on an internet website, the security controls over information on the website should be addressed by the trustees to maintain the integrity of the data presented. The examination of the controls over the electronic presentation of audited financial information on a website is beyond the scope of the audit of the financial statements. Responsibility for the electronic presentation of the financial statements on a website is that of the trustees of the Fund.

**Fees**

I look forward to full co-operation with you and/or your Audit Intermediary and trust that you will make available to our office and I whatever records, documentation and other information are requested in connection with my audit. My fee is based on the time required by the individuals assigned to the engagement plus out-of-pocket expenses, and is payable upon issuance of my invoice. I note that, in certain instances, third parties contacted by our office in the conduct of my audit, may impose a fee for their services. This will typically apply to, but is not limited to, the provision of Bank Audit Certificates. Such costs are to be borne by the Fund's trustees.

Notwithstanding your (or my) right to terminate this engagement, there may be instances where I am still required to report on significant matters, as noted above, after the date of termination. You acknowledge that any time spent undertaking such obligations are to be paid for by the Fund, along with any direct or incidental costs in connection with these obligations, including by not limited to specific legal advice, the cost of any consultations with other professionals, and any other associated costs.

**Cloud Computing**

We utilise third party cloud computing software systems as part of our service delivery to you. We have assessed these service providers and have taken all reasonable measures to protect your privacy. Specifically, our firm uses:

- *Microsoft 360* for word processing and spreadsheets,
- *Google Business Email and Docs* for email services and spreadsheets respectively
- In-house cloud computing software systems for conducting the audit and managing workflow
- *Microsoft Azure Data Centre* for on-demand access to networks, servers and data storage, including backups.

We understand that *Microsoft 360* and *Google Business Email and Docs* utilise globally distributed data centre infrastructure. The *Microsoft Azure Data Centre* utilised in our service delivery for storage of all data and server backups is located in Sydney, Australia. All such systems are accessible only to authorised personnel.

**Outsourced Services**

As part of our service delivery to you, our firm utilises the services of an outsourcing service based in Maharashtra, India whose team members and management are under our direction. We utilise this service for collation of audit documentation. All work is monitored, reviewed, and completed by us. Signing this engagement is an acceptance of the use of our outsourcing service for this engagement.

Please also note that this engagement is limited liability engagement. Liability is limited by a scheme approved under Professional Standards Legislation.

Please sign and return this letter, together with other documents housed within the Audit Engagement Package, to my office to indicate that it is in accordance with your understanding of the arrangements for our engagement. Should a signed copy of the same not be provided to our office, delivery of our signed audit report may be delayed.

**Other**

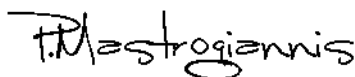
Prior to my accepting this appointment as auditor, I am obligated to contact your previous auditor. I may also need to request documentation, that may be contained in the audit file of your previous auditor. Your signature below permits my office or I to do this, and permits the previous auditor to provide that information. Should you not wish for my office or I to contact your previous auditor, please contact us to discuss the same.

This letter will be effective for future years until either party advises of any change in the arrangement. Please note that the engagement auditor assigned to this engagement will be allocated when the file is received for audit. On this basis, the auditor assigned may not be the undersigned and I may, on an as needs basis, engage additional external resources to assist in the engagement. However, the terms of the engagement remain the same as outlined in this letter.

Yours faithfully,

**AXiA SUPER AUDITS**

[ABN 73 133 954 211]



**Peter Mastrogiannis**

Director

*Liability limited by a scheme approved under Professional Standards Legislation.*



The terms of this engagement are acknowledged, understood and agreed to by the undersigned in my/our capacity as trustees/director/s of the corporate trustee of

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Dated:        /        /

**Private & Confidential**

Peter Mastrogiannis  
AXiA Super Audits Pty Ltd  
PO Box 3553  
AUSTRALIA FAIR QLD 4215

Dear Sir,

**MANAGEMENT REPRESENTATION LETTER  
(the 'Fund'):**

In connection with your examination of our Fund for the financial year, we acknowledge that:

1. The Fund is not a reporting entity and the special purpose financial report is for distribution to Fund members. The preparation of the financial report satisfies the requirements of the *Superannuation Industry (Supervision) Act 1993* (the '**SISA**') and the *Superannuation Industry (Supervision) Regulations 1994* (the '**SISR**');
2. The financial statements of the Fund for the year ended are presented fairly in all material aspects, in accordance with the accounting policies adopted and as set out in the notes to the accounts; and
3. The operations of the Fund during the income year ended were conducted in accordance with the requirements of the SISA and SISR.

This letter is provided in connection with your audit of the financial statements and your determination of the Fund's compliance with the SISA and SISR for the year ended .

This letter should aid you in expressing an opinion as to whether:

- The financial statements are, in all material aspects, presented fairly and in accordance with the accounting principles adopted by the Fund and as set out in the notes to the financial statements; and
- Whether the Fund has complied, in all material aspects, with the SISA and SISR.

We acknowledge our responsibility for:

- Ensuring the financial statements are in accordance with the financial policies set out in the notes to the financial statements and that the financial report is free of material misstatement (including omissions); and
- Ensuring the Fund is maintained in accordance with the provisions of the SISA and SISR.

We have approved the financial report, as evidenced by our signature on the Trustee Declaration attached to the financial report.

The following representations are made which are true to the best of our knowledge and belief and are applicable to the audit. Where any of these representations do not apply, we have directly communicated the same to the auditor in writing.

**1. Accounting Policies**

All the significant accounting policies of the Fund are adequately described in Note 1 to the financial statements and are consistent with the policies adopted last year unless otherwise detailed in the Notes to the financial statements.

**2. Fund Books / Records / Minutes**

As agreed in the terms of this audit engagement, all financial books, records and related data have been made available to you, including relevant minutes of the trustee's meetings and the Trust Deed. This information has been retained in the appropriate format for the required period of time.

We confirm all transactions have been recorded and are reflected in the financial report.

With the exception of any data collated with regard to accounting estimates, no experts have been engaged in the preparation of documentation for your audit.

**3. Asset Form**

The assets of the Fund are being held in a form suitable for the benefit of the members of the Fund, and have been held in accordance with the Fund's investment strategy.

**4. Ownership and Pledging of Assets**

- a) The Fund has satisfactory title to all assets disclosed in the Statement of Financial Position;
- b) Investments are registered in the name of the trustee(s) as trustee for
- c) No assets of the Fund have been pledged to secure liabilities of the Fund (unless the charge relates to a limited recourse borrowing arrangement) or of others; and
- d) The trustee(s) is not aware of any assignment or charge over the Fund's assets, other than what is allowable by law.

**5. Custodian Services**

Where the Fund engages the services of a Custodian, we note:

- a) Notwithstanding the Custodian is engaged to assist with the holding, safeguarding and administration of certain Fund assets, we are responsible for investment decisions and to ensure the Fund's investment strategy is complied with;
- b) We are responsible for establishing the terms under which the Custodian is engaged;
- c) Investments and other reports are received at least quarterly, or more often as required;
- d) The nature of the relationship between the Fund and the Custodian engaged is consistent with the general terms of contracts of this nature.

It is noted that it is our responsibility to establish the terms under which the Custodian is engaged and to ensure the investments held by the custodian are in accordance with the Fund's investment strategy.

In instances where the Fund uses a Custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected mis-statements that would affect the financial report of the Fund.

**6. Investments**

- a) Investments as at \_\_\_\_\_ are carried in the financial statements at market value, unless otherwise noted in the financial report. If an accounting estimate is used to determine the value to be reported, the trustee confirms a value was selected (based on the evidence collated) that most accurately reflects the market value of the asset. Save for the impact of events subsequent to year end, such amounts are considered reasonable in the light of present circumstances;
- b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments, that have not been disclosed in the financial report;
- c) The investment strategy has been determined with due regard to risk, return, liquidity and diversification. This is so even where investments chosen may be considered risky, may have negative or limited returns, may be illiquid and may not equate to a diversified portfolio;
- d) In the event the Fund does not have a diversified portfolio, the trustee confirms the risks associated with a lack of diversification were considered prior to making and maintaining investments;



- e) The investments held by the trustee are considered appropriate to meet the needs of the Fund member(s); and
- f) All investments are acquired, maintained and disposed of on an arm's length basis.

## 7. Accounting Estimates

We note accounting estimates may be needed where the Fund invests in property, unlisted investments, collectable or other tangible assets, or where the Fund transacts with related parties.

With regard to the use of any accounting estimates, we confirm we oversee the collation of information needed to evidence the estimate(s) set. We do not have a formal process to identify or address the risks relating to accounting estimates. Estimates undertaken for the purpose of compliance with SISA Section 109 or SISR Regulation 8.02B are supported by appropriate documentation.

We acknowledge and understand there is a degree of estimation uncertainty. We do not believe the level of estimation uncertainty needs separate disclosure in the financial report. We confirm the methods, assumptions and data used in the making of any accounting estimates are appropriate for the preparation and presentation of the special purpose financial report.

## 8. Trust Deed

The Fund is being conducted in accordance with its governing rules, at all times, and you have been provided with copies of any updates to the governing rules made during the financial year.

## 9. Income Tax Assessment Act, Superannuation Industry (Supervision) Act and Regulations

The Fund is in compliance with the requirements of the relevant *Income Tax Assessment Act* and is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993 ('SISA')*, and *Superannuation Industry (Supervision) Regulations 1994 ('SISR')*, (with the exception of any contraventions as identified by you as the auditor).

We specifically confirm:

- a) The individual trustees / the directors of the corporate trustee have been nominated and may only be removed in such manner and circumstances as are allowed in the trust deed;
- b) The trustee has complied with all the trustee standards set out in the Regulations and the covenants prescribed by SISA Section 52B; These trustee covenants require the trustee(s) to:
  - Act honestly in all matters affecting the superannuation fund;
  - Exercise a degree of care, skill and diligence as an ordinary prudent person;
  - Act in the best interests of the beneficiaries and classes of beneficiaries;
  - Keep Fund assets separate from other assets i.e., separate from the trustee's personal assets;
  - Do not do anything that would impede the proper performance and function of trustee powers;
  - Formulate and give effect to an investment strategy for any Fund reserves; and
  - Allow beneficiaries access to prescribed information or documents.
- c) Where the Fund has a corporate trustee, the directors of the corporate trustee have been nominated, have consented to act and may only be removed in such manner and circumstances as are allowed in the governing rules;
- d) No individual trustee / director of the corporate trustee is a disqualified person, as defined by Section 120 of the SISA;
- e) The trustee has complied with the investment standards set out in SISA and SISR; and
- f) Information retention obligations have been complied with.
- g) The trustees are not subject to any contract or obligation that would prevent or hinder them from properly executing their functions and powers.

We acknowledge we are responsible for complying with the Listed Provisions (per the Audit Engagement Letter), including the identification of risks that might threaten Fund compliance. We are responsible for designing and maintaining internal controls to mitigate these risks, including the risk of fraud in the hope that these risks do not hamper the Fund's ability to comply with the Listed Provisions.

All known instances of non-compliance or suspected non-compliance with the relevant Income Tax Assessment Act or the SISA and SISR legislation, whose effects should be considered when preparing the financial report, or that impact your obligation to report certain matters to the Australian Taxation Office, have been disclosed to you.

We confirm the Fund has complied with the provisions of any laws and regulations that may have a direct effect on the determination of material amounts and disclosures in the financial report, other than those you have advised.

#### 10. Contributions

We confirm the contributions, if any, received by the Fund are within the limits imposed by the applicable Australian legislation, taking into account contributions paid to other superannuation funds. Any excessive contributions will be dealt with, as required, by either the legislation or the ATO.

#### 11. Internal Controls

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We do not have an internal audit function. However, we have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report and to ensure that the assets of the Fund are safeguarded from fraud or error. We have assessed the risk that the financial report may be materially mis-stated as a result of fraud and advise we have no knowledge of any actual, suspected or alleged fraud affecting the Fund. There have been no irregularities that could allude to a fraud affecting the Fund.

There are no specific risks arising from the information technology utilised by the Fund that require attention by the trustee.

To monitor internal controls over financial reporting, we review all reports provided by the information technology systems utilised by the Fund for accuracy. This assists in determining if the information is sufficiently reliable for financial reporting purposes.

There are no material transactions that have not been properly recorded in the records underlying the financial report.

#### 12. Legal Matters

We confirm you have been advised in writing of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

Any minutes of meetings with the Fund's legal counsel have been provided for audit review.

#### 13. Related Parties

All related parties and related party transactions (if any) have been brought to your attention and have been appropriately accounted for. We confirm the effect of any related party relationships or transactions do not cause the financial report to be misleading.

Related party transactions and related amounts receivable or payable have been properly recorded and identified in the financial statements.

Any transactions that occur with related parties are conducted at arm's length.

**14. Subsequent Events**

The trustee has no formal procedures for the identification of subsequent events, however, we monitor investments and markets information relevant to the Fund on an ongoing basis.

Subsequent to the end of the financial year there have been considerable economic impacts in Australia and internationally arising from the outbreak of the COVID-19.

At the date of signing the financial statements, we are currently unable to determine the financial impact of COVID-19.

The financial statements for the year ended \_\_\_\_\_ have not taken into account the financial impact of COVID-19. The impacts may include a material reduction in the carrying value of the Fund's assets and investments. We acknowledge our responsibility to continuously monitor the situation and assess the impact including whether the Fund remains a going concern and its ability to pay its liabilities and any future retirement benefits.

Other than those reported, there are no events subsequent to year end, nor any new litigation or claims referred to the Fund's legal counsel, that would require adjustment to, or disclosure in, the financial report.

We note there are no further subsequent events that could have significant effect on the Fund's compliance and therefore on your opinion for the compliance engagement (other than those advised to you directly by us).

**15. Going Concern Assumption**

We confirm we have no knowledge of any events or conditions that would cast significant doubt on the Fund's ability to continue as a going concern.

**16. Uncorrected Misstatements**

We note that where any uncorrected misstatements were identified by the auditor, they have been brought to our attention. The material effect of these uncorrected misstatements on the financial report has been considered both individually and in aggregate. Appropriate remedial action has been taken where the effect on the financial report is material.

**17. Definition of an SMSF**

The Fund meets the definition of a Self Managed Superannuation Fund as set out in Section 17A of the SISA.

**18. Sole Purpose of the Fund**

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

**19. Asset Form**

The Fund's assets are held in a form suitable for the benefit of the members of the Fund and are in line with the investment strategy of the Fund.

**20. Fund Membership**

We confirm that each member of the Fund executed a Member Application Form applying for membership to the Fund prior to the commencement of their membership. We further confirm that we have retained said Applications with the Fund's permanent records.

**21. Trusteeship – Consent to Act**

We confirm that each trustee (or director of the corporate trustee) has consented in writing to their appointment to act as trustee (or director of the corporate trustee). We further confirm that we have retained said Consents to Act with the Fund's permanent records.

**22. Risk of Fraud**

The nature, extent and frequency of assessments undertaken by us to conclude that there is a low risk that the financial report is materially misstated due to fraud, are informal and ad-hoc given the nature of the Fund. However, we confirm:

- a) The trustees are signatories on all transactions, no other party has the authority to act on behalf of the trustee; and
- b) Reconciliations are undertaken by the Fund's accountant for both investments held and all bank accounts maintained by the Fund.

In instances where the Fund uses a custodian, we confirm the trustees have granted authority to the approved custodian to act on their behalf. In those instances, the trustees and/or its custodian can be signatory on any or all transactions.

We have not identified any specific risks of fraud. However, we acknowledge that if fraud existed within the Fund, the most likely areas of concern would be investments or cash being misappropriated or contributions being intercepted prior to being banked into the Fund's bank account.

**23. Procedures for Identifying and Responding to Fraud**

We believe the procedures in place reduce the risk of fraud. However, should fraudulent activity be identified, the trustee would ensure all trustees are aware of the situation and the Fund's accountant and auditor would be informed.

Depending on the situation, steps would be implemented to cease the fraudulent activity and controls would be put in place to limit any such future activity from affecting the Fund.

**24. Existence of Fraud, Error and Non-Compliance**

There has been no:

- (a) Fraud, error, or non-compliance with the laws and regulations by persons who are involved in the internal management of the Fund;
- (b) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial reports of the Fund; and
- (c) Communications from regulatory agencies concerning non-compliance with or deficiencies in the financial reporting practices of the Fund. Where there has been correspondence or undertakings, for example from the ATO, we have advised you of these.

**25. Safeguarding Assets**

We have considered the importance of safeguarding the assets of the Fund, and we confirm we have the following procedures in place to achieve this:

- a) Authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and
- b) Tangible assets are, where appropriate, adequately insured and appropriately stored.

**26. Legislative Requirements**

The Fund is managed in accordance with the SIS Act and the SISR. We have complied with the requirements to retain all accounting records and financial statements for 5 years, minutes and records of trustees' meetings for 10 years, and signed trustee declarations in the approved form for each trustee appointed after 30 June 2007 as required by the SIS Act.

**27. Work Test**

The trustee confirms that any member aged 65 years or above has provided a declaration that they have satisfied the work test requirement (they were gainfully employed for at least 40 hours in a period of not more than 30 consecutive days during the year) in relation to non-mandated contributions.

The trustees confirm that no members aged 75 years or above received any non-mandated contributions.

## 28. Fund Residency

The trustees confirm the Fund satisfies the requirements to be an Australian Superannuation Fund, the central management and control of the Fund is ordinarily located in Australia and contributions have been accepted in accordance with the residency requirements.

## 29. Outstanding Legal Action

The trustees confirm that there is no outstanding legal action or claims against the Fund.

## 30. Other Matters

We confirm that the trustee(s) / corporate trustee director(s), member(s) and related parties thereof, have not personally used (including leased, borrowed, loaned) any Fund assets during the year ended \_\_\_\_\_, except where such use would not result in a breach of the SISA and/or SISR.

## 31. Documentation

We acknowledge that we are responsible for providing you, as auditor, with access to all information that is relevant to the preparation of the financial report, and any additional information you may request. Where documentation has been provided electronically to our advisor, accountant, or financial planner, as applicable, for the preparation of the Fund's special purpose financial report or to the auditor, for the conduct of your audit, we acknowledge that we have not altered, or caused for it to be altered, in any way. We warrant that all documentation provided to you in this manner is an exact copy of the original as issued by the issuer.

Where the Fund's accounting records presented for audit have included transaction listing(s) generated by us or on our behalf in lieu of the provision of bank statements issued by the Fund's financial institution(s), we also represent that we have not altered, or caused for it to be altered, in any way and that the transaction details noted thereon (amounts, narrations, dates, account name, etc) are the exact same as noted on the actual bank statement(s) issued by the Fund's financial institution(s).

## 32. Communication & Delivery of Audit Matters

We acknowledge that, in your conduct of the Fund's audit, you will communicate all audit matters, via email and/or telephone, with the Fund Administrator, Financial Advisor and/ or Accountant (the '**Audit Intermediary**') that we have engaged to facilitate the administration and audit liaison for our Fund.

We consent to the release of all audit material, comprising Audit Report, Audit Management Letter and Auditor Contravention Report, as applicable, to the Fund's Audit Intermediary.

We accept that provision of all audit material to the Audit Intermediary constitutes delivery to us, in our capacity as trustee(s) of the Fund.

Yours faithfully,

The terms of this engagement are acknowledged, understood and agreed to by the undersigned in my/our capacity as trustees/director/s of the corporate trustee of

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Dated:        /        /



# Signing Package



## Actions Required:

## Applicable

1. Peruse the associated financial report to ensure no inadvertent errors
2. Sign & date all documents where indicated and return to our office
3. Arrange payment of the SMSFs Income Tax Liability
4. Await refund of the SMSFs Income Tax Asset
5. Await the SMSFs Audit Report.

☐☐☐☐☐

SECTION A – AUTHORITY AND DECLARATION

I / We, the undersigned, whose details appear in Section D, express the opinions detailed in Section E, on behalf of the entity detailed in Section B, for the financial year detailed in Section C.  
This declaration is signed in accordance with a resolution of the trustee(s) / directors.

SECTION B – FUND DETAILS

Fund Name	
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SECTION C – FINANCIAL YEAR

Financial year end date	
-------------------------	--

SECTION D – TRUSTEE / DIRECTOR DETAILS

Trustee / Director name		Signature		Date	
Trustee / Director name		Signature		Date	

SECTION E – OPINIONS

The trustee(s) have determined that the Fund is not a reporting entity.

The trustee(s) have determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 in this financial report.

The Trustee(s) believe the financial report presents fairly the financial position of the Fund and the results of its operations in accordance with the accounting policies described in Note 1 to the financial report.

The Trustee(s) believe the financial report has been prepared in accordance with the requirements of the Trust Deed.

The Trustee(s) believe the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993.

SIGN HERE

DATE HERE

# Contribution & Benefit Payment Confirmation

## SECTION A – FUND DETAILS

Fund name	
Balance date	

## SECTION B – DETAILS OF PERSON MAKING THE CONFIRMATION

I, whose details appear in Section C below, being the Member of the entity detailed in Section A, do hereby affirm and attest that the amounts and allocations detailed in Section D do accurately reflect the contributions made for and benefit payments drawn by the members detailed in Section D in respect of the year of income ended on the date detailed in Section A.

## SECTION C – CONTACT DETAILS OF PERSON MAKING THE CONFIRMATION

Name	
Postal Address	

## SECTION D – CONTRIBUTION, ROLL-OVER & BENEFIT PAYMENT DETAILS

Member Name				
Date of Birth				
Fund Phase				
Pension Type				
Employer Contributions				
Member Concessional Contributions				
Member Non-Concessional Contributions				
Govt Co-Contributions				
Other Contributions				
Roll-Ins				
Pension Payments				
Lump Sum Withdrawals				
Roll-Outs				

## SECTION E – SIGNATURE OF PERSON MAKING THE CONFIRMATION

Signature		Date	
-----------	--	------	--





# Members Statement

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## Trustee's Disclaimer

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

Signed by all the trustees of the fund



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Director/Trustee



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Director/Trustee

## PART A

### Electronic Lodgement Declaration (Form MS)

This declaration is to be completed where the return is to be lodged via the Tax Office's Electronic Lodgment Service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

#### Privacy

##### *Your tax file number*

It is not an offence not to quote your (or if applicable, the partner's or beneficiary's) tax file number (TFN). However, you cannot lodge your income tax return electronically if you do not quote your TFN. The Tax Office is authorised by the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 to ask for information in this tax return.

##### *The Australian Business Register*

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

Please refer to the privacy statement on the Australian Business Register (ABR) website ([www.abr.gov.au](http://www.abr.gov.au)) for further information – it outlines our commitment to safeguarding your details.

Tax File Number

Name of Partnership, Trust, Fund or Entity

Year

I authorise my tax agent to electronically transmit this tax return via the Electronic Lodgment Service.

#### Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

**Declaration:** I declare that:

- the current trustee and directors have authorised this return and it is documented as such in the Self Managed Superannuation Fund's record
- I have received the audit report and I am aware of any matters raised
- the agent is authorised to lodge this annual return, including any applicable schedules

Signature of Partner, Trustee or  
Public Officer

Date

SIGN HERE

DATE HERE

## PART C

### Tax Agent's Certificate (Shared facility users only)

I declare that,

- I have prepared this tax return in accordance with the information supplied by the trustees
- I have received a declaration from the trustees stating that the information provided to me is true and correct
- I am authorised by the trustees to lodge this annual return, including any applicable schedules

Agent's signature

Date

Contact name

Agent's Phone No

Agent Ref No

## 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](https://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 HERE

Day / Month / Year  
Date

SIGN HERE

### Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return

Hrs



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

### TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 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

Day / Month / Year  
Date

### Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

# Memorandum of Resolutions of the Director(s) of

Mellowed Pty Ltd ACN: 153862063  
ATF Mellowed Superannuation Fund

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Fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**CLOSURE:**

Signed as a true record –

.....  
John Hellowell

SIGN HERE

.....  
Margaret Dwyer

SIGN HERE

# General Authority Letter

## SECTION A – AUTHORITY AND DECLARATION

I / We, the undersigned, whose details appear in Section C below, do hereby expressly approve and authorise SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988), whose details appear in Section D below, and their agents, to access all information held by you in relation to the entity whose details appear in Section B below.

I / We authorise for this information to be released verbally, via email, post or fax as requested by SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988). Where possible, we sanction SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988) access to online, view-only, non- transactional access to this information and request your assistance in establishing the same.

This Authority is effective from the Effective Date stipulated in Section B. I am / We are aware that I / we can revoke this authority at any time. Please accept a photocopy, facsimile or scanned copy of this letter as authority, as the original will stay on our file at SMSF Administration Solutions Pty Ltd.

I / We declare that, to the best of my / our knowledge, at the date hereof, the information provided in this form is true and correct.

## SECTION B – SUPER FUND DETAILS

Super Fund Name

Super Fund Address

Effective Date

Period of Authority

Ongoing

## SECTION C – SUPER FUND TRUSTEE / CORPORATE TRUSTEE DIRECTOR DETAILS

Trustee / Director Name

Signature

\_\_\_\_\_

**SIGN HERE**

Date of Birth

Trustee / Director Name

Signature

\_\_\_\_\_

**SIGN HERE**

Date of Birth

Trustee / Director Name

Signature

\_\_\_\_\_

Date of Birth

Trustee / Director Name

Signature

\_\_\_\_\_

Date of Birth

## SECTION D – AUTHORISED ENTITY DETAILS

**Company Name**

SMSF Administration Solutions Pty Ltd

**ABN**

76 097 695 988

**Office Adviser Code**

B735

**Postal Address**

GPO Box 9981, Adelaide South Australia 5001

**Phone**

1300 023 170

**Email Address**

requests@superfundadmin.com.au

The terms of this engagement are acknowledged, understood and agreed to by the undersigned in my/our capacity as trustees/director/s of the corporate trustee of

\_\_\_\_\_ **SIGN HERE** \_\_\_\_\_ **SIGN HERE**

Dated:        /        /        **DATE HERE**

## 28. Fund Residency

The trustees confirm the Fund satisfies the requirements to be an Australian Superannuation Fund, the central management and control of the Fund is ordinarily located in Australia and contributions have been accepted in accordance with the residency requirements.

## 29. Outstanding Legal Action

The trustees confirm that there is no outstanding legal action or claims against the Fund.

## 30. Other Matters

We confirm that the trustee(s) / corporate trustee director(s), member(s) and related parties thereof, have not personally used (including leased, borrowed, loaned) any Fund assets during the year ended ,except where such use would not result in a breach of the SISA and/or SISR.

## 31. Documentation

We acknowledge that we are responsible for providing you, as auditor, with access to all information that is relevant to the preparation of the financial report, and any additional information you may request. Where documentation has been provided electronically to our advisor, accountant, or financial planner, as applicable, for the preparation of the Fund's special purpose financial report or to the auditor, for the conduct of your audit, we acknowledge that we have not altered, or caused for it to be altered, in any way. We warrant that all documentation provided to you in this manner is an exact copy of the original as issued by the issuer.

Where the Fund's accounting records presented for audit have included transaction listing(s) generated by us or on our behalf in lieu of the provision of bank statements issued by the Fund's financial institution(s), we also represent that we have not altered, or caused for it to be altered, in any way and that the transaction details noted thereon (amounts, narrations, dates, account name, etc) are the exact same as noted on the actual bank statement(s) issued by the Fund's financial institution(s).

## 32. Communication & Delivery of Audit Matters

We acknowledge that, in your conduct of the Fund's audit, you will communicate all audit matters, via email and/or telephone, with the Fund Administrator, Financial Advisor and/ or Accountant (the 'Audit Intermediary') that we have engaged to facilitate the administration and audit liaison for our Fund.

We consent to the release of all audit material, comprising Audit Report, Audit Management Letter and Auditor Contravention Report, as applicable, to the Fund's Audit Intermediary.

We accept that provision of all audit material to the Audit Intermediary constitutes delivery to us, in our capacity as trustee(s) of the Fund.

Yours faithfully,

The terms of this engagement are acknowledged, understood and agreed to by the undersigned in my/our capacity as trustees/director/s of the corporate trustee of

SIGN HERE

SIGN HERE

Dated: / /

DATE HERE

# Signing Package



2021/22



## Mellowed Superannuation Fund

### Actions Required:

### Applicable

1. Peruse the associated financial report to ensure no inadvertent errors
2. Sign & date all documents where indicated and return to our office
3. Arrange payment of the SMSFs Income Tax Liability
4. Await refund of the SMSFs Income Tax Asset - \$20,929.56
5. Await the SMSFs Audit Report.





# Trustee Declaration

## SECTION A – AUTHORITY AND DECLARATION

I / We, the undersigned, whose details appear in Section D, express the opinions detailed in Section E, on behalf of the entity detailed in Section B, for the financial year detailed in Section C.

This declaration is signed in accordance with a resolution of the trustee(s) / directors.

## SECTION B – FUND DETAILS

Fund Name	Mellowed Superannuation Fund
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## SECTION C – FINANCIAL YEAR

Financial year end date	30 June 2022
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## SECTION D – TRUSTEE / DIRECTOR DETAILS

Trustee / Director name	Hellawell, John	Signature		Date	
Trustee / Director name	Dwyer, Margaret	Signature	 <small>356F9DD0-18C8-4546-83E7-B526BFBBFBB9</small>	Date	

## SECTION E – OPINIONS

The trustee(s) have determined that the Fund is not a reporting entity.

The trustee(s) have determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 in this financial report.

The Trustee(s) believe the financial report presents fairly the financial position of the Fund and the results of its operations in accordance with the accounting policies described in Note 1 to the financial report.

The Trustee(s) believe the financial report has been prepared in accordance with the requirements of the Trust Deed.

The Trustee(s) believe the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993.

SIGN HERE

DATE HERE

# Contribution & Benefit Payment Confirmation

## SECTION A – FUND DETAILS

Fund name	Mellowed Superannuation Fund
Balance date	30 June 2022

## SECTION B – DETAILS OF PERSON MAKING THE CONFIRMATION

I, whose details appear in Section C below, being the Member of the entity detailed in Section A, do hereby affirm and attest that the amounts and allocations detailed in Section D do accurately reflect the contributions made for and benefit payments drawn by the members detailed in Section D in respect of the year of income ended on the date detailed in Section A.

## SECTION C – CONTACT DETAILS OF PERSON MAKING THE CONFIRMATION

Name	Hellawell, John
Postal Address	193 Simpsons Road, Bardon, QLD, 4065

## SECTION D – CONTRIBUTION, ROLL-OVER & BENEFIT PAYMENT DETAILS

Member Name	Hellawell, John	Dwyer, Margaret		
Date of Birth	15/06/1964	24/08/1964		
Fund Phase	Accumulation	Accumulation		
Pension Type	N/A	N/A		
Employer Contributions	\$5,892	Nil		
Member Concessional Contributions	\$21,608	\$24,000		
Member Non-Concessional Contributions	\$110,000	Nil		
Govt Co-Contributions	Nil	Nil		
Other Contributions	Nil	Nil		
Roll-Ins	Nil	Nil		
Pension Payments	Nil	Nil		
Lump Sum Withdrawals	Nil	Nil		
Roll-Outs	Nil	Nil		

## SECTION E – SIGNATURE OF PERSON MAKING THE CONFIRMATION

Signature		Date	
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# Members Statement

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## Trustee's Disclaimer

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


Signed by all the trustees of the fund



**SIGN HERE**

Hellawell, John

Director/Trustee



**SIGN HERE**

4C0FC704-4A75-45ED-A2E8-83EC73B9ECDF

Dwyer, Margaret

Director/Trustee

## PART A

### Electronic Lodgement Declaration (Form MS)

This declaration is to be completed where the return is to be lodged via the Tax Office's Electronic Lodgment Service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

#### Privacy

##### *Your tax file number*

It is not an offence not to quote your (or if applicable, the partner's or beneficiary's) tax file number (TFN). However, you cannot lodge your income tax return electronically if you do not quote your TFN. The Tax Office is authorised by the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 to ask for information in this tax return.

##### *The Australian Business Register*

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

Please refer to the privacy statement on the Australian Business Register (ABR) website ([www.abr.gov.au](http://www.abr.gov.au)) for further information – it outlines our commitment to safeguarding your details.

Tax File Number	Name of Partnership, Trust, Fund or Entity	Year
On File	Mellowed Superannuation Fund	2022

I authorise my tax agent to electronically transmit this tax return via the Electronic Lodgment Service.

#### Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

**Declaration:** I declare that:

- the current trustee and directors have authorised this return and it is documented as such in the Self Managed Superannuation Fund's record
- I have received the audit report and I am aware of any matters raised
- the agent is authorised to lodge this annual return, including any applicable schedules

Signature of Partner, Trustee or Public Officer

*J F Feltwell*

Date

/ /

SIGN HERE

DATE HERE

## PART C

### Tax Agent's Certificate (Shared facility users only)

I declare that,

- I have prepared this tax return in accordance with the information supplied by the trustees
- I have received a declaration from the trustees stating that the information provided to me is true and correct
- I am authorised by the trustees to lodge this annual return, including any applicable schedules

Agent's signature

Date

/ /

Contact name

Connectus Accountants

Agent's Phone No

1300229178

Agent Ref No

26071945

Section K: **Declarations**

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

**Important**

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

**Privacy**

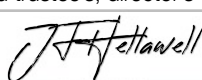
The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

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

**TRUSTEE'S OR DIRECTOR'S DECLARATION:**

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

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



Date  /  /

DATE HERE

**Preferred trustee or director contact details:**

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Hellowell

First given name

John

Other given names

Francis

Phone number 07 3226 2966

Email address

Non-individual trustee name (if applicable)

Mellowed Pty Ltd

ABN of non-individual trustee

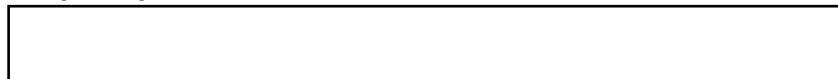
Time taken to prepare and complete this annual return  Hrs

 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  /  /

**Tax agent's contact details**

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☒ Other

Family name

White

First given name

Felicity

Other given names

Jane

Tax agent's practice

CONNECTUS TAX PTY LTD

Tax agent's phone number

1300229178

Reference number

MELLOWED0001

Tax agent number

26071945

# Memorandum of Resolutions of the Director(s) of

Mellowed Pty Ltd ACN: 153862063  
ATF Mellowed Superannuation Fund

Fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**



It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**CLOSURE:**

Signed as a true record –



John Hellawell



Margaret Dwyer

# General Authority Letter

## SECTION A – AUTHORITY AND DECLARATION

I / We, the undersigned, whose details appear in Section C below, do hereby expressly approve and authorise SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988), whose details appear in Section D below, and their agents, to access all information held by you in relation to the entity whose details appear in Section B below.

I / We authorise for this information to be released verbally, via email, post or fax as requested by SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988). Where possible, we sanction SMSF Administration Solutions Pty Ltd (ABN 76 097 695 988) access to online, view-only, non- transactional access to this information and request your assistance in establishing the same.

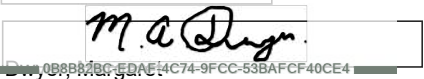
This Authority is effective from the Effective Date stipulated in Section B. I am / We are aware that I / we can revoke this authority at any time. Please accept a photocopy, facsimile or scanned copy of this letter as authority, as the original will stay on our file at SMSF Administration Solutions Pty Ltd.

I / We declare that, to the best of my / our knowledge, at the date hereof, the information provided in this form is true and correct.

## SECTION B – SUPER FUND DETAILS

Super Fund Name	Mellowed Superannuation Fund		
Super Fund Address	193 Simpsons Road, Bardon, QLD, 4065		
Effective Date	13/04/2023	Period of Authority	Ongoing

## SECTION C – SUPER FUND TRUSTEE / CORPORATE TRUSTEE DIRECTOR DETAILS

Trustee / Director Name	 Hellowell, John	Signature	
Date of Birth	15/06/1964		
Trustee / Director Name	 Duggan, M. A.	Signature	
Date of Birth	24/08/1964		
Trustee / Director Name		Signature	
Date of Birth			
Trustee / Director Name		Signature	
Date of Birth			

## SECTION D – AUTHORISED ENTITY DETAILS

Company Name	SMSF Administration Solutions Pty Ltd
ABN	76 097 695 988
Office Adviser Code	B735
Postal Address	GPO Box 9981, Adelaide South Australia 5001
Phone	1300 023 170
Email Address	requests@superfundadmin.com.au

The terms of this engagement are acknowledged, understood and agreed to by the undersigned in my/our capacity as trustees/director/s of the corporate trustee of Mellowed Superannuation Fund

*J. H. Hellowell*

SIGN HERE

Hellowell, John

*M. A. Dwyer*

SIGN HERE

Dwyer, Margaret

Dated:        /        /

DATE HERE



**28. Fund Residency**

The trustees confirm the Fund satisfies the requirements to be an Australian Superannuation Fund, the central management and control of the Fund is ordinarily located in Australia and contributions have been accepted in accordance with the residency requirements.

**29. Outstanding Legal Action**

The trustees confirm that there is no outstanding legal action or claims against the Fund.

**30. Other Matters**

We confirm that the trustee(s) / corporate trustee director(s), member(s) and related parties thereof, have not personally used (including leased, borrowed, loaned) any Fund assets during the year ended 30 June 2022, except where such use would not result in a breach of the SISA and/or SISR.

**31. Documentation**

We acknowledge that we are responsible for providing you, as auditor, with access to all information that is relevant to the preparation of the financial report, and any additional information you may request. Where documentation has been provided electronically to our advisor, accountant, or financial planner, as applicable, for the preparation of the Fund's special purpose financial report or to the auditor, for the conduct of your audit, we acknowledge that we have not altered, or caused for it to be altered, in any way. We warrant that all documentation provided to you in this manner is an exact copy of the original as issued by the issuer.

Where the Fund's accounting records presented for audit have included transaction listing(s) generated by us or on our behalf in lieu of the provision of bank statements issued by the Fund's financial institution(s), we also represent that we have not altered, or caused for it to be altered, in any way and that the transaction details noted thereon (amounts, narrations, dates, account name, etc) are the exact same as noted on the actual bank statement(s) issued by the Fund's financial institution(s).

**32. Communication & Delivery of Audit Matters**

We acknowledge that, in your conduct of the Fund's audit, you will communicate all audit matters, via email and/or telephone, with the Fund Administrator, Financial Advisor and/or Accountant (the 'Audit Intermediary') that we have engaged to facilitate the administration and audit liaison for our Fund.

We consent to the release of all audit material, comprising Audit Report, Audit Management Letter and Auditor Contravention Report, as applicable, to the Fund's Audit Intermediary.

We accept that provision of all audit material to the Audit Intermediary constitutes delivery to us, in our capacity as trustee(s) of the Fund.

Yours faithfully,

The terms of this engagement are acknowledged, understood and agreed to by the undersigned in my/our capacity as trustee(s)/director(s) of the corporate trustee of Mellowed Superannuation Fund



Hellawell, John

SIGN HERE



SIGN HERE

264419A7-D4CE-42FE-85FC-B243B105A19C

Dwyer, Margaret

Dated:        /        /

DATE HERE

Document electronically signed



[www.fusesign.com](http://www.fusesign.com)

## Document Details

Document ID	f428697f-4af8-4984-bfe6-a8a5aae672d7
Document Bundle ID	9e5844f4-958b-4db4-a85e-c7988c7e1060
Uploaded to FuseSign	2023-05-18 16:16 +10:00
FuseSign subscriber	Connectus Accountants
Initiator email	a.reissis@connectusaccountants.com.au
Signed by	John Francis Hellawell (John.Hellawell@outlook.com   +61 429 377 488), Margaret Anne Dwyer (margaret.dwyer@hotmail.com   +61 488 488 504)
System finalisation	2023-05-26 12:00 +10:00
Verify URL	<a href="https://app.fuse.work/fusesign/verify/f428697f-4af8-4984-bfe6-a8a5aae672d7">https://app.fuse.work/fusesign/verify/f428697f-4af8-4984-bfe6-a8a5aae672d7</a>

## Document Signers

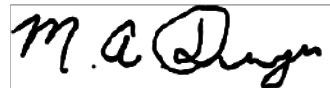
### Signer 1

**Name** John Francis Hellawell  
**Email** John.Hellawell@outlook.com  
**Mobile** +61 429 377 488  
**IP Address/es** 101.183.192.17  
**Signed on Pages** 2, 3, 4, 5, 6, 7, 8, 9, 10  
**Verification Mode** SMS Code



### Signer 2

**Name** Margaret Anne Dwyer  
**Email** margaret.dwyer@hotmail.com  
**Mobile** +61 488 488 504  
**IP Address/es** 101.183.192.17  
**Signed on Pages** 2, 4, 7, 8, 9, 10  
**Verification Mode** SMS Code



## DOCUMENT AUDIT LOG

DATE TIME	USER	TRANSACTION
2023-05-18 16:16 +10:00	A.REISSIS@CONNECTUSACCOUNTANTS.COM.AU	DOCUMENT BUNDLE CREATED BY ANGELA REISSIS (A.REISSIS@CONNECTUSACCOUNTANTS.COM.AU) (SOURCE IP ADDRESS: 120.147.34.141)
2023-05-18 16:16 +10:00	SYSTEM	EMAILS SENT TO: JOHN.HELLAWELL@OUTLOOK.COM (1 DOCUMENT - 1 ACTION) MARGARET.DWYER@HOTMAIL.COM (1 DOCUMENT - 1 ACTION)
2023-05-19 09:17 +10:00	JOHN FRANCIS HELLAWELL	LINK OPENED FROM IP 172.225.231.168
2023-05-19 09:32 +10:00	JOHN FRANCIS HELLAWELL	LINK OPENED FROM IP 172.225.231.168
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2023-05-24 19:28 +10:00	MARGARET ANNE DWYER	LINK OPENED FROM IP 101.183.192.17
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2023-05-24 19:31 +10:00	MARGARET ANNE DWYER	CODE ENTERED AND VERIFIED
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2023-05-26 12:00 +10:00	SYSTEM	FINALISING DOCUMENT (F428697F-4AF8-4984-BFE6-A8A5AAE672D7)

## More Information

For more information on electronic signatures and to validate this document was signed by the parties listed above, please visit [www.fusesign.com](http://www.fusesign.com)

**Private & Confidential**

The Trustees  
Mellowed Superannuation Fund  
C/- Westwood Group, PO Box 332  
Fortitude Valley QLD 4006

Dear John and Margaret,

**AUDIT MANAGEMENT LETTER**

**(the "Fund"): Mellowed Superannuation Fund**

I wish to advise that the audit of the Fund for the year ended **30 June 2022** has recently been completed and enclose our signed audit report for your records.

Auditors are encouraged by the Australian Taxation Office to issue management letters at the completion of each audit as a means of advising the trustee of any matters noted during the course of the audit.

My audit work involves examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report in order to form an opinion as to whether, in all material respects, the financial report is fairly stated in accordance with the accounting policies described in the notes there to. Further, my audit work involves examination, again on a test basis, of evidence supporting compliance with certain requirements of the *Superannuation Industry (Supervision) Act 1993* ("SISA") and the *Superannuation Industry (Supervision) Regulations 1994* ("SISR").

I advise that I have not encountered any material matters during the course of the audit that I believe should be brought to your attention.

**Corrected Misstatements**

I am obligated to advise you of significant misstatements identified during the audit, which were corrected prior to the financial report being finalised. I wish to advise that there were no significant misstatements identified.

Finally, we take this opportunity to thank you and your accountant for the co-operation and assistance provided to us during the course of Mellowed Superannuation Fund's 30 June 2022 audit.

Kind regards,

**AXiA SUPER AUDITS**  
[ABN 73 133 954 211]



**David O'Donnell | SMSF Auditor**  
Date audit completed: 30/05/2023

**SELF MANAGED SUPERANNUATION FUND  
INDEPENDENT AUDITOR'S REPORT**

**Approved Self-Managed Superannuation Fund (SMSF) Auditor Details**

<b>Name</b>	David O'Donnell
<b>Business Name</b>	AXiA Super Audits
<b>Business Postal Address</b>	PO Box 3553 Australia Fair Qld 4215
<b>SMSF Auditor Number (SAN)</b>	100 301 559

**SMSF Details**

<b>Fund Name</b>	Mellowed Superannuation Fund
<b>Australian Business Number (ABN) or Tax File Number (TFN)</b>	86 073 254 872
<b>Fund Address</b>	C/- Westwood Group, PO Box 332, Fortitude Valley QLD 4006
<b>Year of Income Being Audited</b>	30 June 2022

## TO THE SMSF TRUSTEES

To the SMSF Trustees of Mellowed Superannuation Fund

### PART A: FINANCIAL AUDIT

#### Opinion

I have audited the special purpose financial report of **Mellowed Superannuation Fund** comprising the statement of financial position as at **30 June 2022** and the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

In my opinion, the financial report presents fairly in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at **30 June 2022** and the results of its operations for the year then ended.

#### Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards (issued by the Auditing and Assurance Standards Board). My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report.

I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the 'Code') as required by the *Superannuation Industry (Supervision) Regulations 1994* ('SISR'). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm or network firm did not prepare the financial statements for the SMSF. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### Emphasis of Matter - Basis of accounting

I draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist **Mellowed Superannuation Fund** meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (the 'SISA') and the SISR. As a result, the financial report may not be suitable for other purposes, and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

#### Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.



In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund, or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

#### **Approved SMSF auditor's responsibility for the audit of the financial report**

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I may identify during the audit.



## PART B: COMPLIANCE ENGAGEMENT

### Opinion

I have undertaken a reasonable assurance engagement on **Mellowed Superannuation Fund's** compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below (the '**Listed Provisions**') for the year ended **30 June 2022**.

**Sections:** 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

**Regulations:** 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

In my opinion, each trustee of **Mellowed Superannuation Fund** has complied in all material respects, with the Listed Provisions, for the year ended **30 June 2022**.

### Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

### Independence and quality control

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standards ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

### SMSF trustees' responsibilities

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the Listed Provisions, controls which will mitigate those risks and monitoring ongoing compliance.

### Approved SMSF auditor's responsibilities

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the Listed Provisions, for the year ended **30 June 2022**. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustees have complied, in all material respects, with the Listed Provisions for the year ended **30 June 2022**.

An assurance engagement to report on the trustees' compliance with the Listed Provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with the requirements of the Listed Provisions for the year ended **30 June 2022**.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

**Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the Listed Provisions may occur and not be detected.

A reasonable assurance engagement for the year ended **30 June 2022** does not provide assurance on whether compliance with the Listed Provisions will continue in the future.

**AXiA SUPER AUDITS**

[ABN 73 133 954 211]



**David O'Donnell | SMSF Auditor**

Date audit completed: 30/05/2023

## APPENDIX 1 - Explanation of listed sections and regulations in compliance engagement

This appendix is included to assist with the meaning of the legislation and regulations listed above.

Section or Regulation	Explanation
<b>S17A</b>	The fund must meet the definition of a self-managed super fund (SMSF)
<b>S35AE</b>	The trustees must keep and maintain accounting records for a minimum of five years
<b>S35B</b>	The trustees must prepare, sign and retain accounts and statements
<b>S35C(2)</b>	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
<b>S62</b>	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: - fund members upon their retirement - fund members upon reaching a prescribed age - the dependants of a fund member in the case of the member's death before retirement
<b>S65</b>	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
<b>S66</b>	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
<b>S67</b>	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
<b>S67A &amp; 67B</b>	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
<b>S82-85</b>	The trustees must comply with the in-house asset rules
<b>S103</b>	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
<b>S104</b>	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
<b>S104A</b>	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
<b>S105</b>	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years

<b>S109</b>	All investment transactions must be made and maintained at arms-length - that is, purchase, sale price and income from an asset reflects a true market value and or rate of return
<b>S126K</b>	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
<b>Sub Reg 1.06 (9A)</b>	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
<b>Reg 4.09</b>	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
<b>Reg 4.09A</b>	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
<b>Reg 5.03</b>	Investment returns must be allocated to members in a manner that is fair and reasonable
<b>Reg 5.08</b>	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
<b>Reg 6.17</b>	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
<b>Reg 7.04</b>	Contributions can only be accepted in accordance with the applicable rules for the year being audited
<b>Reg 8.02B</b>	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
<b>Reg 13.12</b>	Trustees must not recognise an assignment of a super interest of a member or beneficiary
<b>Reg 13.13</b>	Trustees must not recognise a charge over or in relation to a member's benefits
<b>Reg 13.14</b>	Trustees must not give a charge over, or in relation to, an asset of the fund
<b>Reg 13.18AA</b>	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules