

MANAGED PORTFOLIO SERVICE

Moore Family Super Fund

ANNUAL REPORT

1 JULY 2017 to 30 JUNE 2018

JUNE 2018

MANAGED PORTFOLIO SERVICE

Moore Family Super Fund

Shaw and Partners Limited | Holder of AFSL Number 236048 | ABN 24 003 221 583 | Participant of ASX Limited, Chi-X Australia Pty Limited

ShawandPartners

Portfolio valuation

Asset		Quantity	Avg unit cost \$	Actual cost \$	Unit price \$	Market value \$	Portfolio weight %	Gain/loss \$	Est income (a) \$	Est yield (b) %
ASX Listed										
AMC	AMCOR LIMITED FPO	2,910	14.0029	40,748.37	14.41	41,933.10	8.21%	1,184.73	1,630.18	3.89%
ANZ	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED FPO	1,650	29.1932	48,168.72	28.24	46,596.00	9.12%	-1,572.72	2,640.00	5.67%
BOQ	BANK OF QUEENSLAND LIMITED. FPO	900	10.6605	9,594.48	10.19	9,171.00	1.8%	-423.48	756.00	8.24%
CBA	COMMONWEALTH BANK OF AUSTRALIA. FPO	734	75.1578	55,165.84	72.87	53,486.58	10.47%	-1,679.26	3,156.20	5.9%
CYB	CYBG PLC CDI 1:1 FOREIGN EXEMPT LSE	13,900	4.928	68,499.02	5.63	78,257.00	15.32%	9,757.98	241.00	0.31%
JBH	JB HI-FI LIMITED FPO	900	22.3362	20,102.61	22.52	20,268.00	3.97%	165.39	1,188.00	5.86%
LNK	LINK ADMINISTRATION HOLDINGS LIMITED FPO	3,250	7.2128	23,441.70	7.33	23,822.50	4.66%	380.80	487.50	2.05%
MQG	MACQUARIE GROUP LIMITED FPO	595	88.8632	52,873.60	123.65	73,571.75	14.41%	20,698.15	3,123.75	4.25%
ORA	ORORA LIMITED FPO	7,000	3.0445	21,311.20	3.57	24,990.00	4.89%	3,678.80	840.00	3.36%
WBC	WESTPAC BANKING CORPORATION FPO	640	29.3696	18,796.52	29.30	18,752.00	3.67%	-44.52	1,203.20	6.42%
WES	WESFARMERS LIMITED FPO	265	40.5788	10,753.38	49.36	13,080.40	2.56%	2,327.02	590.95	4.52%
WPL	WOODSIDE PETROLEUM LIMITED FPO	2,213	29.8996	66,167.91	35.46	78,472.98	15.37%	12,305.07	2,756.66	3.51%
Totals				435,623.35		482,401.31	94.45%	46,777.96	18,613.44	3.86%
Cash										
+MACQA	Macquarie Cash Management AC	23,015.42	1.00	23,015.42	1.00	23,015.42	4.51%	-	299.20	1.3%
Totals				23,015.42		23,015.42	4.51%	-	299.20	1.3%
Portfolio totals				458,638.77		505,416.73	98.96%	46,777.96	18,912.64	3.74%
Income declared but not paid						5,261.10	1.03%			
Net portfolio totals				458,638.77		510,677.83	100%	46,777.96	18,912.64	3.7%

(a) Estimated income

This estimation is based on historical returns and should not be regarded as an accurate indication of future earnings.

(b) Estimated yield percentage

The estimated yield is the estimated income as a percentage of the market value.

Movement in value

Starting market value	409,774.10
Net addition	35,813.34
Realised and unrealised gains/losses	52,513.71
Total income net of foreign tax paid	18,501.38
Total expenses	-5,924.70
Ending market value	510,677.83
Movement in value	100,903.73

Portfolio returns

Realised and unrealised gains/losses	52,513.71
Total income	18,501.38
Franking credits	6,191.60
Total dollar return before expenses	77,206.69
Total expenses	-5,924.70
Total dollar return after expenses	71,281.99

Periods to 30 Jun 2018	Since 01/07/2017
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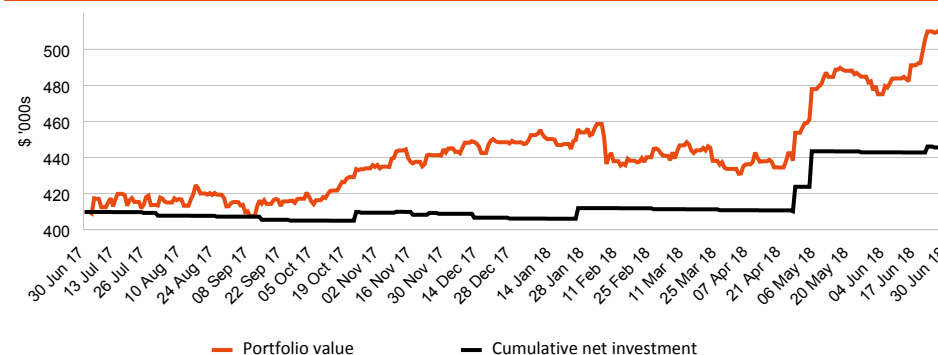
Portfolio return after expenses (TWR)	17.03%
S&P/ASX 200 Accumulation Index	13.01%
S&P/ASX 200	8.27%

The portfolio's inception date for performance calculation purposes is 04 Jun 2014.

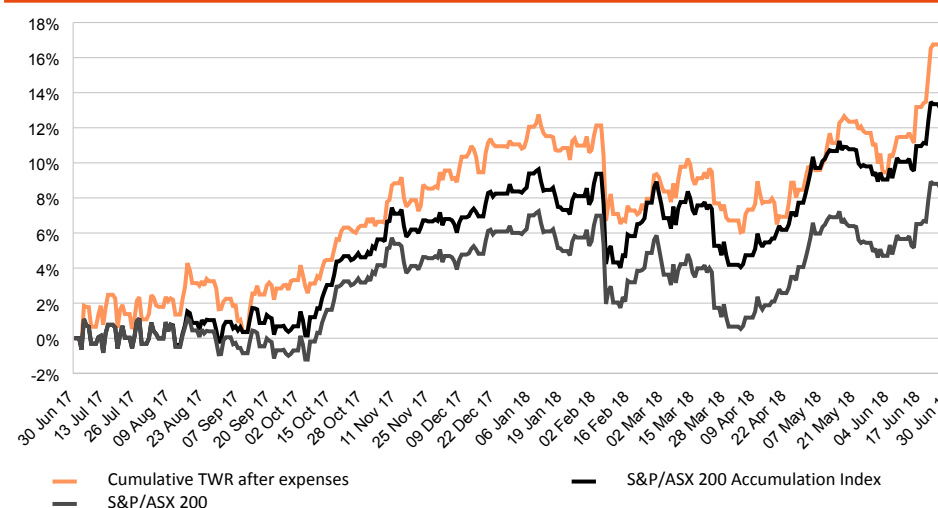
Loans (if applicable) have been excluded from portfolio performance calculations.

Portfolio total dollar and percentage returns are inclusive of franking credits. Percentage returns have been calculated using the Time Weighted Return (TWR) method.

Value versus cumulative net investment

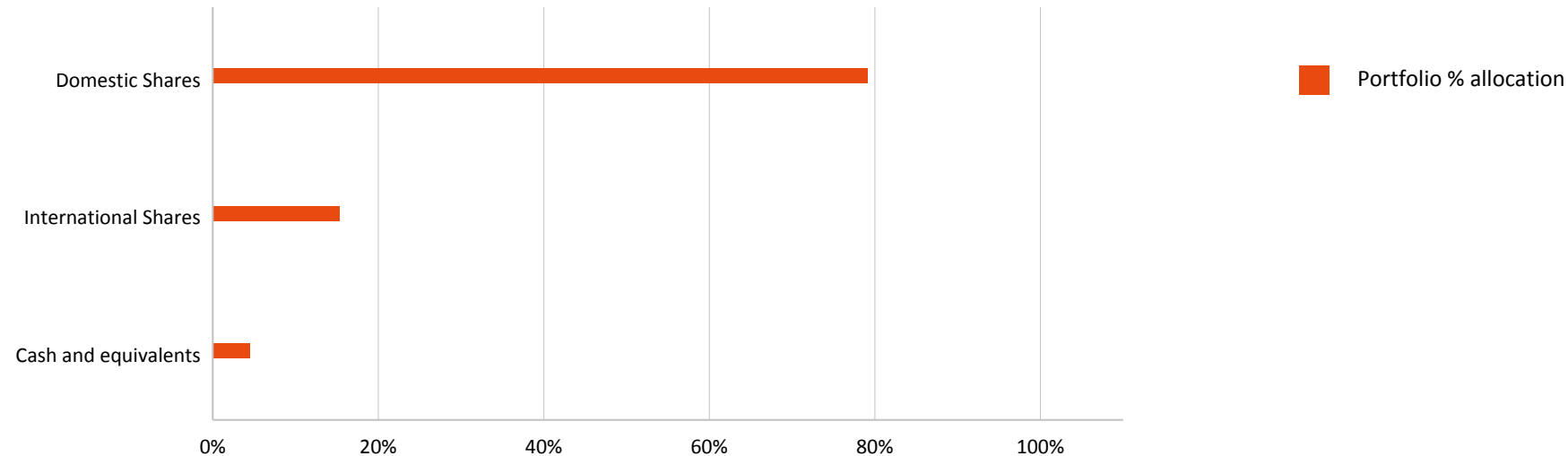


Returns over time



Net portfolio value \$510,677.83

Asset class	Actual cost \$	Market value \$	Gain/loss \$	% Net portfolio value
Domestic Shares	367,124.33	404,144.31	37,019.98	79.14%
International Shares	68,499.02	78,257.00	9,757.98	15.32%
Cash & Equivalents	23,015.42	23,015.42	-	4.51%
Total portfolio value	458,638.77	505,416.73	46,777.96	98.97%
Income declared but not paid		5,261.10		1.03%
Net portfolio value	458,638.77	510,677.83	46,777.96	100%



Assessable income

Australian income		
Interest	Interest	236.86
	Interest exempt from NRWT	-
	Total interest	236.86
Dividends	Unfranked	127.43
	Unfranked CFI	2,399.50
	Total unfranked	2,526.93
	Franked	12,982.19
	Franking credits	5,486.65
	Total dividends	20,995.77
Trust income	Franked distributions	-
	Franking credits	-
	Gross franked distributions	-
	Other trust income ^(a)	338.80
	Total trust income	338.80
Total Australian income		21,571.43
Foreign income		
Other	Other foreign source income	-
Total foreign income		-
Net capital gain ^(b)		7,345.31
Total assessable income		28,916.74

(a) Share of net income from trusts (excluding gross franked distributions, foreign income, capital gains, and non-assessable amounts). For more details, refer to the 'Trust income' section of the **Income transactions** report.

(b) For more details, refer to the 'Summary of CGT gains/losses' section of the **Realised CGT** report.

Deductions

Administration expenses	Bank charges	-5.00
		-5.00
Investment expenses	Portfolio management fees	-5,919.70
		-5,919.70
Total deductions		-5,924.70

Tax offsets and credits

Franking credits		
Dividends	Franking credits	5,563.79
	Less franking credits denied	-77.14
		5,486.65
Total franking credits		5,486.65

Transactions

Asset	Type	Transaction date	Settlement date	Quantity	Net amount \$	Average price \$	Disposal method	Narration	Brokerage \$	GST \$
AMCOR LIMITED FPO										
AMC	Buy	30/01/2018	31/01/2018	650	9,499.74	14.615		c/n 37745929	15.00	1.50
	Buy	22/02/2018	26/02/2018	660	9,221.19	13.9715		c/n 39216528	15.00	1.50
	Buy	7/05/2018	9/05/2018	880	11,776.73	13.3826		c/n 42839525	15.00	1.50
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED FPO										
ANZ	Buy	23/11/2017	27/11/2017	400	11,660.54	29.1514		c/n 34608312	15.00	1.50
	Buy	30/11/2017	4/12/2017	300	8,529.54	28.4318		c/n 35053294	15.00	1.50
	Sell	17/04/2018	19/04/2018	-350	-9,363.50	26.7529	Minimise	c/n 41776543	15.00	1.50
BENDIGO AND ADELAIDE BANK LIMITED FPO										
BEN	Sell	14/08/2017	16/08/2017	-820	-9,783.97	11.9317	Minimise	c/n 29062381	20.00	2.00
	Sell	31/10/2017	2/11/2017	-1,720	-19,847.95	11.5395	Minimise	c/n 33226154	15.00	1.50

Transactions continued

Asset	Type	Transaction date	Settlement date	Quantity	Net amount \$	Average price \$	Disposal method	Narration	Brokerage \$	GST \$
BANK OF QUEENSLAND LIMITED. FPO										
BOQ	Sell	5/09/2017	7/09/2017	-1,450	-18,665.46	12.8727	Minimise	c/n 30284175	28.04	2.80
	Buy	17/04/2018	19/04/2018	900	9,594.48	10.6605		c/n 41807898	15.00	1.50
COMMONWEALTH BANK OF AUSTRALIA. FPO										
CBA	Buy	15/08/2017	17/08/2017	175	14,316.79	81.8102		c/n 29135687	21.44	2.14
	Buy	29/08/2017	31/08/2017	165	12,546.26	76.0379		c/n 29914603	20.00	2.00
	Buy	5/09/2017	7/09/2017	220	16,290.87	74.0494		c/n 30284422	24.40	2.44
	Buy	1/06/2018	5/06/2018	174	12,011.92	69.034		c/n 44319289	15.00	1.50
CYBG PLC CDI 1:1 FOREIGN EXEMPT LSE										
CYB	Buy	2/11/2017	6/11/2017	2,200	11,611.38	5.2779		c/n 33364058	15.00	1.50

Transactions continued

Asset	Type	Transaction date	Settlement date	Quantity	Net amount \$	Average price \$	Disposal method	Narration	Brokerage \$	GST \$
	Buy	22/02/2018	26/02/2018	2,050	10,794.99	5.2658		c/n 39218500	15.00	1.50
	Buy	24/05/2018	28/05/2018	2,100	10,832.34	5.1583		c/n 43871902	15.00	1.50
	Buy	1/06/2018	5/06/2018	2,400	12,088.98	5.0371		c/n 44332983	15.00	1.50
JB HI-FI LIMITED FPO										
JBH	Buy	4/09/2017	6/09/2017	400	9,113.44	22.7836		c/n 30163086	20.00	2.00
	Sell	5/01/2018	9/01/2018	-400	-10,363.74	25.9093	Minimise	c/n 36692535	15.00	1.50
	Sell	9/01/2018	11/01/2018	-400	-10,828.30	27.0707	Minimise	c/n 36818517	15.00	1.50
	Buy	15/05/2018	17/05/2018	420	9,377.80	22.3281		c/n 43359623	15.00	1.50
KATHMANDU HOLDINGS LIMITED FPO										
KMD	Sell	10/10/2017	12/10/2017	-5,000	-10,887.00	2.1774	Minimise	c/n 32052822	15.00	1.50

Transactions continued

Asset	Type	Transaction date	Settlement date	Quantity	Net amount \$	Average price \$	Disposal method	Narration	Brokerage \$	GST \$
LINK ADMINISTRATION HOLDINGS LIMITED FPO										
LNK	Buy	15/05/2018	17/05/2018	1,900	13,912.15	7.3222		c/n 43359661	15.00	1.50
	Buy	24/05/2018	28/05/2018	1,350	9,529.55	7.0589		c/n 43871918	15.00	1.50
MACQUARIE GROUP LIMITED FPO										
MQG	Buy	21/07/2017	25/07/2017	110	9,401.69	85.4699		c/n 27980302	20.00	2.00
	Buy	6/02/2018	8/02/2018	100	10,003.87	100.0387		c/n 38265318	15.00	1.50
METCASH LIMITED FPO										
MTS	Sell	27/07/2017	31/07/2017	-4,000	-10,500.80	2.6252	Minimise	c/n 28257009	20.00	2.00
NATIONAL AUSTRALIA BANK LIMITED FPO										
NAB	Buy	15/11/2017	17/11/2017	370	11,084.50	29.9581		c/n 34159889	15.00	1.50
	Buy	30/11/2017	4/12/2017	380	11,114.10	29.2476		c/n 35073723	15.00	1.50

Transactions continued

Asset	Type	Transaction date	Settlement date	Quantity	Net amount \$	Average price \$	Disposal method	Narration	Brokerage \$	GST \$
	Sell	15/05/2018	17/05/2018	-920	-25,390.13	27.598	Minimise	c/n 43359700	15.00	1.50
	Sell	4/06/2018	6/06/2018	-530	-14,239.02	26.8661	Minimise	c/n 44405893	15.00	1.50
ORORA LIMITED FPO										
ORA	Buy	14/06/2018	18/06/2018	3,000	10,357.20	3.4524		c/n 44946823	15.00	1.50
ORIGIN ENERGY LIMITED FPO										
ORG	Buy	25/07/2017	27/07/2017	1,500	10,282.90	6.8553		c/n 28105721	20.00	2.00
	Buy	9/10/2017	11/10/2017	1,480	10,415.57	7.0375		c/n 31985079	15.00	1.50
	Sell	28/11/2017	30/11/2017	-2,300	-20,257.54	8.8076	Minimise	c/n 34899523	15.00	1.50
	Sell	19/02/2018	21/02/2018	-2,010	-18,073.30	8.9917	Minimise	c/n 38966396	15.00	1.50
QBE INSURANCE GROUP LIMITED FPO										

Transactions continued

Asset	Type	Transaction date	Settlement date	Quantity	Net amount \$	Average price \$	Disposal method	Narration	Brokerage \$	GST \$
QBE	Buy	24/08/2017	28/08/2017	1,170	12,380.48	10.5816		c/n 29692045	20.00	2.00
	Sell	26/09/2017	28/09/2017	-1,620	-16,647.79	10.2764	Minimise	c/n 31376890	15.00	1.50
	Sell	3/10/2017	5/10/2017	-815	-8,008.64	9.8266	Minimise	c/n 31695426	15.00	1.50
	Sell	5/10/2017	9/10/2017	-815	-8,354.28	10.2507	Minimise	c/n 31840251	15.00	1.50
SUNCORP GROUP LIMITED FPO										
SUN	Sell	16/02/2018	20/02/2018	-800	-10,704.62	13.3808	Minimise	c/n 38890304	15.00	1.50
	Sell	22/02/2018	26/02/2018	-840	-10,990.10	13.0835	Minimise	c/n 39217688	15.00	1.50
VICINITY CENTRES ORDINARY/UNITS FULLY PAID STAPLED SECURITIES										
VCX	Buy	5/07/2017	7/07/2017	4,000	10,233.20	2.5583		c/n 27259304	20.00	2.00
	Sell	16/08/2017	18/08/2017	-5,300	-14,286.91	2.6956	Minimise	c/n 29225343	21.47	2.15

Transactions continued

Asset	Type	Transaction date	Settlement date	Quantity	Net amount \$	Average price \$	Disposal method	Narration	Brokerage \$	GST \$
	Sell	25/05/2018	29/05/2018	-6,200	-16,493.48	2.6602	Minimise	c/n 43951522	15.00	1.50
WESTPAC BANKING CORPORATION FPO										
WBC	Sell	20/07/2017	24/07/2017	-670	-21,766.23	32.4869	Minimise	c/n 27909957	32.70	3.27
WESFARMERS LIMITED FPO										
WES	Buy	5/02/2018	7/02/2018	320	13,460.37	42.0637		c/n 38136381	15.00	1.50
	Sell	7/05/2018	9/05/2018	-270	-11,813.82	43.7549	Minimise	c/n 42851460	15.00	1.50
	Sell	21/05/2018	23/05/2018	-270	-12,142.79	44.9733	Minimise	c/n 43654094	15.00	1.50
WOODSIDE PETROLEUM LIMITED FPO										
WPL	Buy	3/10/2017	5/10/2017	360	10,457.33	29.0481		c/n 31667435	15.00	1.50
	Buy	15/11/2017	17/11/2017	360	10,963.56	30.4543		c/n 34145013	15.00	1.50

Transactions continued

Asset	Type	Transaction date	Settlement date	Quantity	Net amount \$	Average price \$	Disposal method	Narration	Brokerage \$	GST \$
	Buy	19/02/2018	21/02/2018	380	10,940.63	28.7911		c/n 38958306	15.00	1.50
	Corp. Action ^(b)	19/03/2018	19/03/2018	153	4,131.00	27.00		PAITREO: Allotment of new shares from WPLN to WPL	-	-
	Buy	28/05/2018	30/05/2018	310	9,913.56	31.9792		c/n 44027540	15.00	1.50
WOODSIDE PETROLEUM LIMITED FPO DEFERRED										
WPLN	Entitlement	1/03/2018	1/03/2018	153	4,131.00	27.00		Take Up Rights	-	-
	Corp. Action ^(b)	19/03/2018	19/03/2018	-153	-4,131.00	27.00		PAITREO: Allotment of new shares from WPLN to WPL	-	-
WOODSIDE PETROLEUM LIMITED RIGHTS-APPCLOSE 07MAR2018 US PROHIBITED										
WPLR	Corp. Action ^(b)	19/02/2018	19/02/2018	153	-	-		PAITREO: 1 WPLR for 9 WPL held. WPLR can be exercised to receive WPL at A\$27 per new share	-	-
	Entitlement	1/03/2018	1/03/2018	-153	-	-		Take Up Rights	-	-
XENITH IP GROUP LIMITED FPO										
XIP	Sell	21/08/2017	23/08/2017	-1,600	-3,141.28	1.9633	Minimise	c/n 29456359	-	-
	Sell	13/10/2017	17/10/2017	-1,500	-1,790.10	1.1934	Minimise	c/n 32271690	-	-

Transactions continued

Asset	Type	Transaction date	Settlement date	Quantity	Net amount \$	Average price \$	Disposal method	Narration	Brokerage \$	GST \$
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(b) These transactions are yet to be confirmed.

Summary of transactions

	Net amount \$	Brokerage \$	GST \$	GST claimable \$	Unsettled as at 30 Jun 2018 \$
Acquisitions	357,848.65	525.84	52.58	-	-
Disposals	-314,340.75	377.21	37.72	-	-
Corporate actions	-				-
		903.05	90.30	-	-
Turnover	314,340.75				
Net portfolio value as at 30 Jun 2018	510,677.83				
% Turnover	61.55%				

Disposals of CGT assets

Disposals of CGT assets										Capital gain using the different calculation methods					
Asset	Tax date	Purchase date	Sale date	Sale quantity	Actual cost \$	Adjusted cost (a) \$	Indexed cost \$	Sale proceeds \$	Gross gain \$	Discounted gain (b) \$	Indexed gain \$	Other gain \$	CGT gain (c) \$	CGT loss \$	CGT exempt gain/loss \$
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED FPO															
ANZ	21/04/2017	21/04/2017	17/04/2018	350	11,183.31	11,183.31	NA	9,363.50	-	NA	NA	NA	NA	-1,819.81	NA
ANZ totals				350	11,183.31	11,183.31	NA	9,363.50	-	NA	NA	NA	NA	-1,819.81	NA
BENDIGO AND ADELAIDE BANK LIMITED FPO															
BEN	27/03/2017	27/03/2017	14/08/2017	120	1,355.77	1,355.77	NA	1,431.80	76.03	NA	NA	76.03	76.03	NA	NA
	18/05/2017	18/05/2017	14/08/2017	700	8,455.25	8,455.25	NA	8,352.17	-	NA	NA	NA	NA	-103.08	NA
	27/03/2017	27/03/2017	31/10/2017	900	10,168.24	10,168.24	NA	10,385.56	217.32	NA	NA	217.32	217.32	NA	NA
	06/06/2017	06/06/2017	31/10/2017	820	8,518.51	8,518.51	NA	9,462.39	943.88	NA	NA	943.88	943.88	NA	NA
BEN totals				2,540	28,497.77	28,497.77	NA	29,631.92	1,237.23	NA	NA	1,237.23	1,237.23	-103.08	NA
BANK OF QUEENSLAND LIMITED. FPO															
BOQ	28/02/2017	28/02/2017	05/09/2017	750	8,797.20	8,797.20	NA	9,654.55	857.35	NA	NA	857.35	857.35	NA	NA
	03/03/2017	03/03/2017	05/09/2017	700	8,112.65	8,112.65	NA	9,010.91	898.26	NA	NA	898.26	898.26	NA	NA
BOQ totals				1,450	16,909.85	16,909.85	NA	18,665.46	1,755.61	NA	NA	1,755.61	1,755.61	NA	NA
JB HI-FI LIMITED FPO															
JBH	20/03/2017	20/03/2017	05/01/2018	400	9,606.14	9,606.14	NA	10,363.74	757.60	NA	NA	757.60	757.60	NA	NA
	20/03/2017	20/03/2017	09/01/2018	80	1,921.23	1,921.23	NA	2,165.66	244.43	NA	NA	244.43	244.43	NA	NA
	04/09/2017	04/09/2017	09/01/2018	320	7,290.75	7,290.75	NA	8,662.64	1,371.89	NA	NA	1,371.89	1,371.89	NA	NA
JBH totals				800	18,818.12	18,818.12	NA	21,192.04	2,373.92	NA	NA	2,373.92	2,373.92	NA	NA
KATHMANDU HOLDINGS LIMITED FPO															
KMD	08/08/2016	08/08/2016	10/10/2017	5,000	9,075.50	9,075.50	NA	10,887.00	1,811.50	1,207.67	NA	NA	1,207.67	NA	NA
KMD totals				5,000	9,075.50	9,075.50	NA	10,887.00	1,811.50	1,207.67	NA	NA	1,207.67	NA	NA
METCASH LIMITED FPO															
MTS	28/06/2017	28/06/2017	27/07/2017	4,000	8,870.00	8,870.00	NA	10,500.80	1,630.80	NA	NA	1,630.80	1,630.80	NA	NA
MTS totals				4,000	8,870.00	8,870.00	NA	10,500.80	1,630.80	NA	NA	1,630.80	1,630.80	NA	NA
NATIONAL AUSTRALIA BANK LIMITED FPO															
NAB	28/10/2016	28/10/2016	15/05/2018	170	4,733.51	4,733.51	NA	4,691.65	-	NA	NA	NA	NA	-41.86	NA
	15/11/2017	15/11/2017	15/05/2018	370	11,084.50	11,084.50	NA	10,211.25	-	NA	NA	NA	NA	-873.25	NA
	30/11/2017	30/11/2017	15/05/2018	380	11,114.10	11,114.10	NA	10,487.23	-	NA	NA	NA	NA	-626.87	NA
	27/06/2016	27/06/2016	04/06/2018	330	8,075.61	8,075.61	NA	8,865.80	790.19	526.79	NA	NA	526.79	NA	NA
	28/10/2016	28/10/2016	04/06/2018	200	5,568.84	5,568.84	NA	5,373.22	-	NA	NA	NA	NA	-195.62	NA
NAB totals				1,450	40,576.56	40,576.56	NA	39,629.15	790.19	526.79	NA	NA	526.79	-1,737.60	NA
ORIGIN ENERGY LIMITED FPO															

Disposals of CGT assets continued

										Capital gain using the different calculation methods					
Asset	Tax date	Purchase date	Sale date	Sale quantity	Actual cost \$	Adjusted cost (a) \$	Indexed cost \$	Sale proceeds \$	Gross gain \$	Discounted gain (b) \$	Indexed gain \$	Other gain \$	CGT gain (c) \$	CGT loss \$	CGT exempt gain/loss \$
ORG	16/06/2017	16/06/2017	28/11/2017	1,330	9,581.38	9,581.38	NA	11,714.14	2,132.76	NA	NA	2,132.76	2,132.76	NA	NA
	09/10/2017	09/10/2017	28/11/2017	970	6,826.42	6,826.42	NA	8,543.40	1,716.98	NA	NA	1,716.98	1,716.98	NA	NA
	25/07/2017	25/07/2017	19/02/2018	1,500	10,282.90	10,282.90	NA	13,487.54	3,204.64	NA	NA	3,204.64	3,204.64	NA	NA
	09/10/2017	09/10/2017	19/02/2018	510	3,589.15	3,589.15	NA	4,585.76	996.61	NA	NA	996.61	996.61	NA	NA
ORG totals				4,310	30,279.85	30,279.85	NA	38,330.84	8,050.99	NA	NA	8,050.99	8,050.99	NA	NA
QBE INSURANCE GROUP LIMITED FPO															
QBE	09/12/2016	09/12/2016	26/09/2017	730	9,120.48	9,120.48	NA	7,501.78	-	NA	NA	NA	NA	-1,618.70	NA
	10/02/2017	10/02/2017	26/09/2017	240	2,968.04	2,968.04	NA	2,466.34	-	NA	NA	NA	NA	-501.70	NA
	08/06/2017	08/06/2017	26/09/2017	650	8,199.65	8,199.65	NA	6,679.67	-	NA	NA	NA	NA	-1,519.98	NA
	10/02/2017	10/02/2017	03/10/2017	460	5,688.75	5,688.75	NA	4,520.21	-	NA	NA	NA	NA	-1,168.54	NA
	24/08/2017	24/08/2017	03/10/2017	355	3,756.47	3,756.47	NA	3,488.43	-	NA	NA	NA	NA	-268.04	NA
	24/08/2017	24/08/2017	05/10/2017	815	8,624.01	8,624.01	NA	8,354.28	-	NA	NA	NA	NA	-269.73	NA
QBE totals				3,250	38,357.40	38,357.40	NA	33,010.71	-	NA	NA	NA	NA	-5,346.69	NA
SUNCORP GROUP LIMITED FPO															
SUN	27/03/2017	27/03/2017	16/02/2018	800	10,398.50	10,398.50	NA	10,704.62	306.12	NA	NA	306.12	306.12	NA	NA
	27/03/2017	27/03/2017	22/02/2018	170	2,209.68	2,209.68	NA	2,224.19	14.51	NA	NA	14.51	14.51	NA	NA
	05/04/2017	05/04/2017	22/02/2018	670	8,598.00	8,598.00	NA	8,765.91	167.91	NA	NA	167.91	167.91	NA	NA
SUN totals				1,640	21,206.18	21,206.18	NA	21,694.72	488.54	NA	NA	488.54	488.54	NA	NA
VICINITY CENTRES ORDINARY/UNITS FULLY PAID STAPLED SECURITIES - VICINITY CENTRES TRUST															
VCX_VCT	21/03/2017	21/03/2017	16/08/2017	2,300	6,325.08	6,325.08	NA	6,199.98	-	NA	NA	NA	NA	-125.10	NA
	15/05/2017	15/05/2017	16/08/2017	3,000	8,323.30	8,323.30	NA	8,086.93	-	NA	NA	NA	NA	-236.37	NA
	21/03/2017	21/03/2017	25/05/2018	2,200	6,050.07	6,007.58	NA	5,852.53	-	NA	NA	NA	NA	-155.05	NA
	05/07/2017	05/07/2017	25/05/2018	4,000	10,233.20	10,155.95	NA	10,640.95	485.00	NA	NA	485.00	485.00	NA	NA
VCX_VCT totals				11,500	30,931.65	30,811.91	NA	30,780.39	485.00	NA	NA	485.00	485.00	-516.52	NA
WESTPAC BANKING CORPORATION FPO															
WBC	28/10/2016	28/10/2016	20/07/2017	335	10,124.74	10,124.74	NA	10,883.12	758.38	NA	NA	758.38	758.38	NA	NA
	09/11/2016	09/11/2016	20/07/2017	60	1,776.60	1,776.60	NA	1,949.21	172.61	NA	NA	172.61	172.61	NA	NA
	05/06/2017	05/06/2017	20/07/2017	275	8,216.31	8,216.31	NA	8,933.90	717.59	NA	NA	717.59	717.59	NA	NA
WBC totals				670	20,117.65	20,117.65	NA	21,766.23	1,648.58	NA	NA	1,648.58	1,648.58	NA	NA
WESFARMERS LIMITED FPO															
WES	15/02/2017	15/02/2017	07/05/2018	215	9,026.47	9,026.47	NA	9,407.30	380.83	253.89	NA	NA	253.89	NA	NA
	05/02/2018	05/02/2018	07/05/2018	55	2,313.50	2,313.50	NA	2,406.52	93.02	NA	NA	93.02	93.02	NA	NA
	07/06/2017	07/06/2017	21/05/2018	5	202.89	202.89	NA	224.87	21.98	NA	NA	21.98	21.98	NA	NA

Disposals of CGT assets continued

										Capital gain using the different calculation methods					
Asset	Tax date	Purchase date	Sale date	Sale quantity	Actual cost \$	Adjusted cost (a) \$	Indexed cost \$	Sale proceeds \$	Gross gain \$	Discounted gain (b) \$	Indexed gain \$	Other gain \$	CGT gain (c) \$	CGT loss \$	CGT exempt gain/loss \$
	05/02/2018	05/02/2018	21/05/2018	265	11,146.87	11,146.87	NA	11,917.92	771.05	NA	NA	771.05	771.05	NA	NA
WES totals				540	22,689.73	22,689.73	NA	23,956.61	1,266.88	253.89	NA	886.05	1,139.94	NA	NA
XENITH IP GROUP LIMITED FPO															
XIP	31/08/2016	31/08/2016	21/08/2017	1,068	3,759.74	3,759.74	NA	2,096.80	-	NA	NA	NA	NA	-1,662.94	NA
	07/12/2016	20/12/2016	21/08/2017	532	1,276.80	1,276.80	NA	1,044.48	-	NA	NA	NA	NA	-232.32	NA
	07/12/2016	20/12/2016	13/10/2017	1,500	3,600.00	3,600.00	NA	1,790.10	-	NA	NA	NA	NA	-1,809.90	NA
XIP totals				3,100	8,636.54	8,636.54	NA	4,931.38	-	NA	NA	NA	NA	-3,705.16	NA
Disposals of CGT asset totals					306,150.11	306,030.37	NA	314,340.75	21,539.24	1,988.35	NA	18,556.72	20,545.07	-13,228.86	NA

(a) Variances between Adjusted cost and Actual cost

Where the 'Sale proceeds' in respect of the CGT parcel are equal to or less than its reduced cost base, its reduced cost base is disclosed as the adjusted cost; otherwise, its cost base is disclosed as the adjusted cost. For more details, refer to the 'Adjusted cost' subsection in this report.

(b) Gains calculated using discounted method

The capital gain calculated using the discount method, after having applied the 33.33% CGT discount rate appropriate to the tax entity type of this portfolio.

(c) CGT gain calculation method

The CGT gain is calculated based on what is optimal for the disposal method selected. In some cases the indexed gain is used to optimise the use of losses.

The CGT gain calculated from a less than optimal method is shown in italics for information purposes only and is excluded from the totals for the portfolio.

NA is shown if a calculation method is not applicable.

Adjusted cost

							Adjustments				Adjusted cost (a)	
							AMIT cost base		AMIT cost base		Reduced cost	
							net amount -		net amount -		base (h)	
							excess (e)		shortfall (f)		base (g)	
Asset	Sale date	Sale quantity	Sale proceeds \$	Purchase date	Tax date	Actual cost (b) \$	Tax deferred (c) \$	Tax free (d) \$			Cost base (g) \$	base (h) \$
VICINITY CENTRES ORDINARY/UNITS FULLY PAID STAPLED SECURITIES - VICINITY CENTRES TRUST												
VCX_VCT	25/05/2018	2,200	5,852.53	21/03/2017	21/03/2017	6,050.07	-	-	42.49	-	6,007.58	6,007.58
	25/05/2018	4,000	10,640.95	05/07/2017	05/07/2017	10,233.20	-	-	77.25	-	10,155.95	10,155.95
VCX_VCT totals		6,200	16,493.48			16,283.27	-	-	119.74	-	16,163.53	16,163.53
Totals			16,493.48			16,283.27	-	-	119.74	-	16,163.53	16,163.53

(a) Where the sale proceeds in respect of the CGT parcel are equal to or less than its reduced cost base, its reduced cost base is disclosed as the adjusted cost in the 'Disposal of CGT assets' section of the **Realised CGT** report; otherwise, its cost base is disclosed as the adjusted cost in the 'Disposal of CGT assets' section of the **Realised CGT** report.

(b) The actual cost of the CGT parcel is its purchase cost, adjusted for all CGT events (other than CGT events E4 and E10) that have happened to it. For more details, refer to the **Transaction history** report. For details specific to CGT event E4, refer to footnotes (c) and (d). For details specific to CGT event E10, refer to footnotes (e) and (f).

(c) In respect of the income entitlements of a fixed trust that was not an attribution managed investment trust (a non-AMIT) at the time of the entitlement, the tax-deferred amount is the cumulative value of tax-deferred amounts (being the non-assessable part of the income entitlements, excluding all amounts calculated under section 104-71 ITAA 1997) in respect of the CGT parcel that, at the time of the income entitlement, did not exceed the CGT parcel's cost base. CGT event E4 requires that both the cost base and reduced cost base of the CGT parcel be reduced by this amount.

(d) In respect of the income entitlements of a fixed trust that was not an attribution managed investment trust (a non-AMIT) at the time of the entitlement, the tax-free amount is the cumulative value of tax-free amounts (being the non-assessable part of the income entitlements as calculated under subsection 104-71(3) ITAA 1997) in respect of the CGT parcel that, at the time of the income entitlement, did not exceed the CGT parcel's reduced cost base. CGT event E4 requires that the reduced cost base of the CGT parcel be reduced by this amount.

(e) In respect of the income entitlements of an attribution managed investment trust (AMIT), the AMIT cost base net amount - excess amount is the cumulative value of excess amounts (as calculated under paragraph 104-107C(a) ITAA 1997) in respect of the CGT parcel that, at the time of the income entitlement, did not exceed the CGT parcel's cost base. CGT event E10 requires that both the cost base and reduced cost base of the CGT parcel be reduced by this amount.

(f) In respect of the income entitlements of an attribution managed investment trust (AMIT), the AMIT cost base net amount - shortfall amount is the cumulative value of shortfall amounts (as calculated under paragraph 104-107C(b) ITAA 1997) in respect of the CGT parcel. CGT event E10 requires that both the cost base and reduced cost base of the CGT parcel be increased by this amount.

(g) The cost base equals the actual cost, adjusted for amounts relating to: tax deferred; AMIT cost base net amount - excess; and AMIT cost base net amount - shortfall.

(h) The reduced cost base equals the actual cost, adjusted for amounts relating to: tax deferred; tax free; AMIT cost base net amount - excess; and AMIT cost base net amount - shortfall.

Trust CGT distributions

Asset	Tax date	Gross gain (a) \$	Discounted gain (a)(b) \$	Indexed gain (a) \$	Other gain (a) \$	CGT gain/loss \$	Pre-CGT gain/loss \$
VICINITY CENTRES ORDINARY/UNITS FULLY PAID STAPLED SECURITIES - VICINITY CENTRES TRUST							
VCX_VCT	28/12/2017	43.66	29.11	-	-	29.11	-
VCX_VCT totals		43.66	29.11	-	-	29.11	-
Trust CGT distribution totals							
		43.66	29.11	-	-	29.11	-

(a) These amounts include distributed capital gain tax credits. Refer to the **Taxable income** section for a detailed breakdown.

(b) A discount of 33.33% has been applied as determined by the portfolio's tax type.

Summary of CGT gains/losses

		Total \$	Discounted \$	Indexed \$	Other \$
Losses available to offset	Carried forward from prior years	-			
	Current year losses	-13,228.86			
	Total	-13,228.86			
CGT gains	Disposals of CGT assets	21,539.24	2,982.52	-	18,556.72
	Trust CGT distributions	43.66	43.66	-	-
	CGT gain before losses applied	21,582.90	3,026.18	-	18,556.72
	Losses applied	-13,228.86	-	-	-13,228.86
	CGT gain after losses applied	8,354.04	3,026.18	-	5,327.86
	Discount applied ^(a)	-1,008.73	-1,008.73	NA	NA
Net capital gain		7,345.31	2,017.45	-	5,327.86

(a) The 'CGT gain after losses applied' amount multiplied by a 33.33% CGT discount rate appropriate to the tax entity type of the portfolio.

Unrealised CGT gains/losses

									Capital gain using the different calculation methods					
Asset	Tax date	Purchase date	Quantity	Actual cost \$	Adjusted cost (a) \$	Indexed cost \$	Market value \$	Gross gain \$	Discounted gain (b) \$	Indexed gain \$	Other gain \$	CGT gain (c) \$	CGT loss \$	CGT exempt gain/loss \$
AMCOR LIMITED FPO														
AMC	08/03/2017	08/03/2017	720	10,250.71	10,250.71	NA	10,375.20	124.49	82.99	NA	NA	82.99	NA	NA
	30/01/2018	30/01/2018	650	9,499.74	9,499.74	NA	9,366.50	-	NA	NA	NA	NA	-133.24	NA
	22/02/2018	22/02/2018	660	9,221.19	9,221.19	NA	9,510.60	289.41	NA	NA	289.41	289.41	NA	NA
	07/05/2018	07/05/2018	880	11,776.73	11,776.73	NA	12,680.80	904.07	NA	NA	904.07	904.07	NA	NA
AMC totals			2,910	40,748.37	40,748.37	NA	41,933.10	1,317.97	82.99	NA	1,193.48	1,276.47	-133.24	NA
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED FPO														
ANZ	21/04/2017	21/04/2017	50	1,597.62	1,597.62	NA	1,412.00	-	NA	NA	NA	NA	-185.62	NA
	04/05/2017	04/05/2017	280	8,657.73	8,657.73	NA	7,907.20	-	NA	NA	NA	NA	-750.53	NA
	09/05/2017	09/05/2017	320	9,394.29	9,394.29	NA	9,036.80	-	NA	NA	NA	NA	-357.49	NA
	29/05/2017	29/05/2017	300	8,329.00	8,329.00	NA	8,472.00	143.00	95.33	NA	NA	95.33	NA	NA
	23/11/2017	23/11/2017	400	11,660.54	11,660.54	NA	11,296.00	-	NA	NA	NA	NA	-364.54	NA
	30/11/2017	30/11/2017	300	8,529.54	8,529.54	NA	8,472.00	-	NA	NA	NA	NA	-57.54	NA
ANZ totals			1,650	48,168.72	48,168.72	NA	46,596.00	143.00	95.33	NA	NA	95.33	-1,715.72	NA
BANK OF QUEENSLAND LIMITED. FPO														
BOQ	17/04/2018	17/04/2018	900	9,594.48	9,594.48	NA	9,171.00	-	NA	NA	NA	NA	-423.48	NA
BOQ totals			900	9,594.48	9,594.48	NA	9,171.00	-	NA	NA	NA	NA	-423.48	NA
COMMONWEALTH BANK OF AUSTRALIA. FPO														
CBA	15/08/2017	15/08/2017	175	14,316.79	14,316.79	NA	12,752.25	-	NA	NA	NA	NA	-1,564.54	NA
	29/08/2017	29/08/2017	165	12,546.26	12,546.26	NA	12,023.55	-	NA	NA	NA	NA	-522.71	NA
	05/09/2017	05/09/2017	220	16,290.87	16,290.87	NA	16,031.40	-	NA	NA	NA	NA	-259.47	NA
	01/06/2018	01/06/2018	174	12,011.92	12,011.92	NA	12,679.38	667.46	NA	NA	667.46	667.46	NA	NA
CBA totals			734	55,165.84	55,165.84	NA	53,486.58	667.46	NA	NA	667.46	667.46	-2,346.72	NA
CYBG PLC CDI 1:1 FOREIGN EXEMPT LSE														
CYB	01/02/2017	01/02/2017	2,100	9,597.45	9,597.45	NA	11,823.00	2,225.55	1,483.70	NA	NA	1,483.70	NA	NA
	03/03/2017	03/03/2017	1,200	5,116.80	5,116.80	NA	6,756.00	1,639.20	1,092.80	NA	NA	1,092.80	NA	NA
	05/06/2017	05/06/2017	1,850	8,457.08	8,457.08	NA	10,415.50	1,958.42	1,305.61	NA	NA	1,305.61	NA	NA
	02/11/2017	02/11/2017	2,200	11,611.38	11,611.38	NA	12,386.00	774.62	NA	NA	774.62	774.62	NA	NA
	22/02/2018	22/02/2018	2,050	10,794.99	10,794.99	NA	11,541.50	746.51	NA	NA	746.51	746.51	NA	NA
	24/05/2018	24/05/2018	2,100	10,832.34	10,832.34	NA	11,823.00	990.66	NA	NA	990.66	990.66	NA	NA
	01/06/2018	01/06/2018	2,400	12,088.98	12,088.98	NA	13,512.00	1,423.02	NA	NA	1,423.02	1,423.02	NA	NA
CYB totals			13,900	68,499.02	68,499.02	NA	78,257.00	9,757.98	3,882.11	NA	3,934.81	7,816.92	NA	NA
JB HI-FI LIMITED FPO														

Unrealised CGT gains/losses continued

									Capital gain using the different calculation methods					
Asset	Tax date	Purchase date	Quantity	Actual cost \$	Adjusted cost (a) \$	Indexed cost \$	Market value \$	Gross gain \$	Discounted gain (b) \$	Indexed gain \$	Other gain \$	CGT gain (c) \$	CGT loss \$	CGT exempt gain/loss \$
JBH	25/05/2017	25/05/2017	400	8,902.12	8,902.12	NA	9,008.00	105.88	70.59	NA	NA	70.59	NA	NA
	04/09/2017	04/09/2017	80	1,822.69	1,822.69	NA	1,801.60	-	NA	NA	NA	NA	-21.09	NA
	15/05/2018	15/05/2018	420	9,377.80	9,377.80	NA	9,458.40	80.60	NA	NA	80.60	80.60	NA	NA
JBH totals			900	20,102.61	20,102.61	NA	20,268.00	186.48	70.59	NA	80.60	151.19	-21.09	NA
LINK ADMINISTRATION HOLDINGS LIMITED FPO														
LNK	15/05/2018	15/05/2018	1,900	13,912.15	13,912.15	NA	13,927.00	14.85	NA	NA	14.85	14.85	NA	NA
	24/05/2018	24/05/2018	1,350	9,529.55	9,529.55	NA	9,895.50	365.95	NA	NA	365.95	365.95	NA	NA
LNK totals			3,250	23,441.70	23,441.70	NA	23,822.50	380.80	NA	NA	380.80	380.80	NA	NA
MACQUARIE GROUP LIMITED FPO														
MQG	10/02/2017	10/02/2017	95	8,186.58	8,186.58	NA	11,746.75	3,560.17	2,373.45	NA	NA	2,373.45	NA	NA
	18/04/2017	18/04/2017	190	16,614.98	16,614.98	NA	23,493.50	6,878.52	4,585.68	NA	NA	4,585.68	NA	NA
	06/06/2017	06/06/2017	100	8,666.48	8,666.48	NA	12,365.00	3,698.52	2,465.68	NA	NA	2,465.68	NA	NA
	21/07/2017	21/07/2017	110	9,401.69	9,401.69	NA	13,601.50	4,199.81	NA	NA	4,199.81	4,199.81	NA	NA
	06/02/2018	06/02/2018	100	10,003.87	10,003.87	NA	12,365.00	2,361.13	NA	NA	2,361.13	2,361.13	NA	NA
MQG totals			595	52,873.60	52,873.60	NA	73,571.75	20,698.15	9,424.81	NA	6,560.94	15,985.75	NA	NA
ORORA LIMITED FPO														
ORA	15/08/2016	15/08/2016	1,000	2,911.00	2,911.00	NA	3,570.00	659.00	439.33	NA	NA	439.33	NA	NA
	17/11/2016	17/11/2016	3,000	8,043.00	8,043.00	NA	10,710.00	2,667.00	1,778.00	NA	NA	1,778.00	NA	NA
	14/06/2018	14/06/2018	3,000	10,357.20	10,357.20	NA	10,710.00	352.80	NA	NA	352.80	352.80	NA	NA
ORA totals			7,000	21,311.20	21,311.20	NA	24,990.00	3,678.80	2,217.33	NA	352.80	2,570.13	NA	NA
WESTPAC BANKING CORPORATION FPO														
WBC	12/09/2016	12/09/2016	400	11,690.12	11,690.12	NA	11,720.00	29.88	19.92	NA	NA	19.92	NA	NA
	09/11/2016	09/11/2016	240	7,106.40	7,106.40	NA	7,032.00	-	NA	NA	NA	NA	-74.40	NA
WBC totals			640	18,796.52	18,796.52	NA	18,752.00	29.88	19.92	NA	NA	19.92	-74.40	NA
WESFARMERS LIMITED FPO														
WES	07/06/2017	07/06/2017	265	10,753.38	10,753.38	NA	13,080.40	2,327.02	1,551.35	NA	NA	1,551.35	NA	NA
WES totals			265	10,753.38	10,753.38	NA	13,080.40	2,327.02	1,551.35	NA	NA	1,551.35	NA	NA
WOODSIDE PETROLEUM LIMITED FPO														
WPL	28/02/2017	28/02/2017	290	9,261.99	9,261.99	NA	10,283.40	1,021.41	680.94	NA	NA	680.94	NA	NA
	21/06/2017	21/06/2017	360	10,499.84	10,499.84	NA	12,765.60	2,265.76	1,510.51	NA	NA	1,510.51	NA	NA
	03/10/2017	03/10/2017	360	10,457.33	10,457.33	NA	12,765.60	2,308.27	NA	NA	2,308.27	2,308.27	NA	NA
	15/11/2017	15/11/2017	360	10,963.56	10,963.56	NA	12,765.60	1,802.04	NA	NA	1,802.04	1,802.04	NA	NA

Unrealised CGT gains/losses continued

									Capital gain using the different calculation methods					
Asset	Tax date	Purchase date	Quantity	Actual cost \$	Adjusted cost (a) \$	Indexed cost \$	Market value \$	Gross gain \$	Discounted gain (b) \$	Indexed gain \$	Other gain \$	CGT gain (c) \$	CGT loss \$	CGT exempt gain/loss \$
	19/02/2018	19/02/2018	380	10,940.63	10,940.63	NA	13,474.80	2,534.17	NA	NA	2,534.17	2,534.17	NA	NA
	01/03/2018	19/03/2018	153	4,131.00	4,131.00	NA	5,425.38	1,294.38	NA	NA	1,294.38	1,294.38	NA	NA
	28/05/2018	28/05/2018	310	9,913.56	9,913.56	NA	10,992.60	1,079.04	NA	NA	1,079.04	1,079.04	NA	NA
WPL totals			2,213	66,167.91	66,167.91	NA	78,472.98	12,305.07	2,191.45	NA	9,017.90	11,209.35	NA	NA
Totals				435,623.35	435,623.35	NA	482,401.31	51,492.61	19,535.88	NA	22,188.79	41,724.67	-4,714.65	NA

(a) Variances between Adjusted cost and Actual cost

Where the 'Market value' in respect of the CGT parcel is equal to or less than its reduced cost base, its reduced cost base is disclosed as the adjusted cost; otherwise, its cost base is disclosed as the adjusted cost. For more details, refer to the 'Adjusted cost' section of the **Unrealised** report.

(b) Gains calculated using discounted method

The unrealised 'CGT gain' calculated using the discount method, after having applied the 33.33% CGT discount rate appropriate to the tax entity type of this portfolio.

(c) CGT gain calculation method

The CGT gain is based on what is optimal for the disposal method selected.

The CGT gain calculated from a less than optimal method is shown in italics for information purposes only and is excluded from the totals for the portfolio.

NA is shown if a calculation method is not applicable.

(d) Unrealised CGT gain or CGT loss

The unrealised CGT gain or CGT loss is the difference between the adjusted cost and the market value at the date requested. For short options, the unrealised CGT gain or CGT loss is the market value of the option at the date requested. (The option premium received is shown as a realised CGT gain in the 'Realised CGT' section.)

CGT gains or CGT losses are not comparable with performance gains/losses, which are based on changes in value for a performance period.

Adjusted cost

Adjusted cost						Adjustments				Adjusted cost (a)	
								AMIT cost base net amount - excess (e)	AMIT cost base net amount - shortfall (f)	Cost base (g)	Reduced cost base (h)
Asset	Market value \$	Purchase date	Tax date	Quantity	Actual cost (b) \$	Tax deferred (c) \$	Tax free (d) \$	\$	\$	\$	\$
Totals	-				-	-	-	-	-	-	-

(a) Where the 'Market value' of the CGT parcel is equal to or less than its reduced cost base, its reduced cost base is disclosed as the adjusted cost in the 'Unrealised CGT gains/losses' section of the **Unrealised** report; otherwise, its cost base is disclosed as the adjusted cost in the 'Unrealised CGT gains/losses' section of the **Unrealised** report.

(b) The actual cost of the CGT parcel is its purchase cost, adjusted for all CGT events (other than CGT events E4 and E10) that have happened to it. For more details, refer to the **Transaction history** report. For details specific to CGT event E4, refer to footnotes (c) and (d). For details specific to CGT event E10, refer to footnotes (e) and (f).

(c) In respect of the income entitlements of a fixed trust that was not an attribution managed investment trust (a non-AMIT) at the time of the entitlement, the tax-deferred amount is the cumulative value of tax-deferred amounts (being the non-assessable part of the income entitlements, excluding all amounts calculated under section 104-71 ITAA 1997) in respect of the CGT parcel that, at the time of the income entitlement, did not exceed the CGT parcel's cost base. CGT event E4 requires that both the cost base and reduced cost base of the CGT parcel be reduced by this amount.

(d) In respect of the income entitlements of a fixed trust that was not an attribution managed investment trust (a non-AMIT) at the time of the entitlement, the tax-free amount is the cumulative value of tax-free amounts (being the non-assessable part of the income entitlements as calculated under subsection 104-71(3) ITAA 1997) in respect of the CGT parcel that, at the time of the income entitlement, did not exceed the CGT parcel's reduced cost base. CGT event E4 requires that the reduced cost base of the CGT parcel be reduced by this amount.

(e) In respect of the income entitlements of an attribution managed investment trust (AMIT), the AMIT cost base net amount - excess amount is the cumulative value of excess amounts (as calculated under paragraph 104-107C(a) ITAA 1997) in respect of the CGT parcel that, at the time of the income entitlement, did not exceed the CGT parcel's cost base. CGT event E10 requires that both the cost base and reduced cost base of the CGT parcel be reduced by this amount.

(f) In respect of the income entitlements of an attribution managed investment trust (AMIT), the AMIT cost base net amount - shortfall amount is the cumulative value of shortfall amounts (as calculated under paragraph 104-107C(b) ITAA 1997) in respect of the CGT parcel. CGT event E10 requires that both the cost base and reduced cost base of the CGT parcel be increased by this amount.

(g) The cost base equals the actual cost, adjusted for amounts relating to: tax deferred; AMIT cost base net amount - excess; and AMIT cost base net amount - shortfall.

(h) The reduced cost base equals the actual cost, adjusted for amounts relating to: tax deferred; tax free; AMIT cost base net amount - excess; and AMIT cost base net amount - shortfall.

Unrealised non-CGT gains/losses

There were no unrealised non-CGT gains/losses as at 30 Jun 2018.

Income transactions ^(a)

Asset	Tax date	Interest \$	Unfranked \$	Franked \$	Franking credits \$	Other Aust \$	Gross foreign \$	Trust cap gains \$	Non-assess \$	Gross excl franking credits \$	Aust taxes \$	Foreign taxes \$	Expenses withheld \$	Cash \$	DRP \$	To be received \$
Dividends																
AMCOR LIMITED FPO																
AMC	28/09/2017	-	214.92	-	-	-	-	-	-	214.92	-	-	-	214.92	-	-
	28/03/2018	-	531.25	-	-	-	-	-	-	531.25	-	-	-	531.25	-	-
AMC totals		-	746.17	-	-	-	-	-	-	746.17	-	-	-	746.17	-	-
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED FPO																
ANZ	03/07/2017	-	-	544.00	233.14	-	-	-	-	544.00	-	-	-	544.00	-	-
	18/12/2017	-	-	1,040.00	445.71	-	-	-	-	1,040.00	-	-	-	1,040.00	-	-
ANZ totals		-	-	1,584.00	678.85	-	-	-	-	1,584.00	-	-	-	1,584.00	-	-
BENDIGO AND ADELAIDE BANK LIMITED FPO																
BEN	29/09/2017	-	-	584.80	250.63	-	-	-	-	584.80	-	-	-	584.80	-	-
BEN totals		-	-	584.80	250.63	-	-	-	-	584.80	-	-	-	584.80	-	-
BANK OF QUEENSLAND LIMITED. FPO																
BOQ	17/05/2018	-	-	342.00	146.57	-	-	-	-	342.00	-	-	-	342.00	-	-
BOQ totals		-	-	342.00	146.57	-	-	-	-	342.00	-	-	-	342.00	-	-
COMMONWEALTH BANK OF AUSTRALIA. FPO																
CBA	29/09/2017	-	-	402.50	172.50	-	-	-	-	402.50	-	-	-	402.50	-	-
	28/03/2018	-	-	1,120.00	480.00	-	-	-	-	1,120.00	-	-	-	1,120.00	-	-
CBA totals		-	-	1,522.50	652.50	-	-	-	-	1,522.50	-	-	-	1,522.50	-	-
CYBG PLC CDI 1:1 FOREIGN EXEMPT LSE																
CYB	16/02/2018	-	127.43	-	-	-	-	-	-	127.43	-	-	-	127.43	-	-
CYB totals		-	127.43	-	-	-	-	-	-	127.43	-	-	-	127.43	-	-
JB HI-FI LIMITED FPO																
JBH	08/09/2017	-	-	404.80	173.49	-	-	-	-	404.80	-	-	-	404.80	-	-
	09/03/2018	-	-	412.80	176.91	-	-	-	-	412.80	-	-	-	412.80	-	-
JBH totals		-	-	817.60	350.40	-	-	-	-	817.60	-	-	-	817.60	-	-

Income transactions ^(a) continued

Asset	Tax date	Interest \$	Unfranked \$	Franked \$	Franking credits \$	Other Aust \$	Gross foreign \$	Trust cap gains \$	Non-assess \$	Gross excl franking credits \$	Aust taxes \$	Foreign taxes \$	Expenses withheld \$	Cash \$	DRP \$	To be received \$
Dividends																
MACQUARIE GROUP LIMITED FPO																
MQG	03/07/2017	-	438.90	359.10	153.90	-	-	-	-	798.00	-	-	-	798.00	-	-
	13/12/2017	-	558.11	456.64	195.70	-	-	-	-	1,014.75	-	-	-	1,014.75	-	-
MQG totals		-	997.01	815.74	349.60	-	-	-	-	1,812.75	-	-	-	1,812.75	-	-
METCASH LIMITED FPO																
MTS	27/07/2017	-	-	180.00	-	-	-	-	-	180.00	-	-(c)	-	180.00	-	-
MTS totals		-	-	180.00	-	-	-	-	-	180.00	-	-(c)	-	180.00	-	-
NATIONAL AUSTRALIA BANK LIMITED FPO																
NAB	05/07/2017	-	-	693.00	297.00	-	-	-	-	693.00	-	-	-	693.00	-	-
	13/12/2017	-	-	693.00	297.00	-	-	-	-	693.00	-	-	-	693.00	-	-
NAB totals		-	-	1,386.00	594.00	-	-	-	-	1,386.00	-	-	-	1,386.00	-	-
ORORA LIMITED FPO																
ORA	16/10/2017	-	168.00	72.00	30.86	-	-	-	-	240.00	-	-	-	240.00	-	-
	16/04/2018	-	168.00	72.00	30.86	-	-	-	-	240.00	-	-	-	240.00	-	-
ORA totals		-	336.00	144.00	61.72	-	-	-	-	480.00	-	-	-	480.00	-	-
QBE INSURANCE GROUP LIMITED FPO																
QBE	29/09/2017	-	320.32	137.28	58.83	-	-	-	-	457.60	-	-	-	457.60	-	-
QBE totals		-	320.32	137.28	58.83	-	-	-	-	457.60	-	-	-	457.60	-	-
SUNCORP GROUP LIMITED FPO																
SUN	20/09/2017	-	-	656.00	281.14	-	-	-	-	656.00	-	-	-	656.00	-	-
	05/04/2018	-	-	277.20	118.80	-	-	-	-	277.20	-	-	-	277.20	-	-
SUN totals		-	-	933.20	399.94	-	-	-	-	933.20	-	-	-	933.20	-	-
WESTPAC BANKING CORPORATION FPO																
WBC	04/07/2017	-	-	972.90	416.96	-	-	-	-	972.90	-	-	-	972.90	-	-
	22/12/2017	-	-	601.60	257.83	-	-	-	-	601.60	-	-	-	601.60	-	-

Income transactions^(a) continued

Asset	Tax date	Interest \$	Unfranked \$	Franked \$	Franking credits \$	Other Aust \$	Gross foreign \$	Trust cap gains \$	Non-assess \$	Gross excl franking credits \$	Aust taxes \$	Foreign taxes \$	Expenses withheld \$	Cash \$	DRP \$	To be received \$
Dividends																
WBC totals		-	-	1,574.50	674.79	-	-	-	-	1,574.50	-	-	-	1,574.50	-	-
WESFARMERS LIMITED FPO																
WES	28/09/2017	-	-	582.00	249.43	-	-	-	-	582.00	-	-	-	582.00	-	-
	05/04/2018	-	-	829.15	355.35	-	-	-	-	829.15	-	-	-	829.15	-	-
WES totals		-	-	1,411.15	604.78	-	-	-	-	1,411.15	-	-	-	1,411.15	-	-
WOODSIDE PETROLEUM LIMITED FPO																
WPL	21/09/2017	-	-	402.71	172.59	-	-	-	-	402.71	-	-	-	402.71	-	-
	22/03/2018	-	-	1,095.71	469.59	-	-	-	-	1,095.71	-	-	-	1,095.71	-	-
WPL totals		-	-	1,498.42	642.18	-	-	-	-	1,498.42	-	-	-	1,498.42	-	-
XENITH IP GROUP LIMITED FPO																
XIP	29/09/2017	-	-	51.00	21.86	-	-	-	-	51.00	-	-	-	51.00	-	-
XIP totals		-	-	51.00	21.86	-	-	-	-	51.00	-	-	-	51.00	-	-
Totals		-	2,526.93	12,982.19	5,486.65	-	-	-	-	15,509.12	-	-	-	15,509.12	-	-
Trust income																
VICINITY CENTRES ORDINARY/UNITS FULLY PAID STAPLED SECURITIES - VICINITY CENTRES TRUST																
VCX_VCT	28/12/2017	15.02	-	-	-	323.78	-	21.83	141.57	502.20	-	-	-	502.20	-	-
VCX_VCT totals		15.02	-	-	-	323.78	-	21.83	141.57	502.20	-	-	-	502.20	-	-
Totals		15.02	-	-	-	323.78	-	21.83	141.57	502.20	-	-	-	502.20	-	-
Interest																
Macquarie Cash Management AC																
+MACQA	31/07/2017	18.68	-	-	-	-	-	-	-	18.68	-	-	-	18.68	-	-
	31/08/2017	30.31	-	-	-	-	-	-	-	30.31	-	-	-	30.31	-	-
	29/09/2017	6.82	-	-	-	-	-	-	-	6.82	-	-	-	6.82	-	-
	31/10/2017	32.98	-	-	-	-	-	-	-	32.98	-	-	-	32.98	-	-

Income transactions^(a) continued

Asset	Tax date	Interest \$	Unfranked \$	Franked \$	Franking credits \$	Other Aust \$	Gross foreign \$	Trust cap gains \$	Non-assess \$	Gross excl franking credits \$	Aust taxes \$	Foreign taxes \$	Expenses withheld \$	Cash \$	DRP \$	To be received \$
Interest																
	30/11/2017	36.21	-	-	-	-	-	-	-	36.21	-	-	-	36.21	-	-
	29/12/2017	11.97	-	-	-	-	-	-	-	11.97	-	-	-	11.97	-	-
	31/01/2018	21.22	-	-	-	-	-	-	-	21.22	-	-	-	21.22	-	-
	28/02/2018	7.51	-	-	-	-	-	-	-	7.51	-	-	-	7.51	-	-
	29/03/2018	1.45	-	-	-	-	-	-	-	1.45	-	-	-	1.45	-	-
	30/04/2018	5.41	-	-	-	-	-	-	-	5.41	-	-	-	5.41	-	-
	31/05/2018	39.93	-	-	-	-	-	-	-	39.93	-	-	-	39.93	-	-
	29/06/2018	24.37	-	-	-	-	-	-	-	24.37	-	-	-	24.37	-	-
+MACQA totals		236.86	-	-	-	-	-	-	-	236.86	-	-	-	236.86	-	-
Totals		236.86	-	-	-	-	-	-	-	236.86	-	-	-	236.86	-	-
Income transaction totals		251.88	2,526.93	12,982.19	5,486.65	323.78	-	21.83	141.57	16,248.18	-	-	-	16,248.18	-	-

(a) The income transactions disclosed in this report are recognised on a tax-derivation basis. For more details about each column, refer to the corresponding sub-section under the Income - additional information section.

(c) The franking credits amount has been reduced by an amount denied according to the holding period rule for franking credits.

Non-CGT gains/losses

There were no non-CGT gains/losses within the period.

Income transactions - additional information

Interest

Asset	Tax date	Interest ^(a) \$	Interest exempt from NRWT ^(b) \$	Interest total \$
Macquarie Cash Management AC +MACQA	31/07/2017	18.68	-	18.68
	31/08/2017	30.31	-	30.31
	29/09/2017	6.82	-	6.82
	31/10/2017	32.98	-	32.98
	30/11/2017	36.21	-	36.21
	29/12/2017	11.97	-	11.97
	31/01/2018	21.22	-	21.22
	28/02/2018	7.51	-	7.51
	29/03/2018	1.45	-	1.45
	30/04/2018	5.41	-	5.41
	31/05/2018	39.93	-	39.93
	29/06/2018	24.37	-	24.37
+MACQA totals		236.86	-	236.86
VICINITY CENTRES ORDINARY/UNITS FULLY PAID STAPLED SECURITIES - VICINITY CENTRES TRUST VCX_VCT	28/12/2017	15.02	-	15.02
VCX_VCT totals		15.02	-	15.02
Totals		251.88	-	251.88

(a) The amount of interest that is subject to non-resident withholding tax (NRWT).

(b) The amount of interest that is not subject to non-resident withholding tax (NRWT).

Unfranked amounts - Unfranked CFI income component

	Tax date	Total Unfranked \$	Unfranked Non CFI \$	Unfranked CFI \$
AMC	28/09/2017	214.92	-	214.92
	28/03/2018	531.25	-	531.25
AMC totals		746.17	-	746.17
MQG	03/07/2017	438.90	-	438.90

Income transactions - additional information continued

Unfranked amounts - Unfranked CFI income component

	Tax date	Total Unfranked \$	Unfranked Non CFI \$	Unfranked CFI \$
	13/12/2017	558.11	-	558.11
MQG totals		997.01	-	997.01
ORA	16/10/2017	168.00	-	168.00
	16/04/2018	168.00	-	168.00
ORA totals		336.00	-	336.00
QBE	29/09/2017	320.32	-	320.32
QBE totals		320.32	-	320.32
Totals		2,399.50	-	2,399.50

Trust capital gains ^(a)

		Discount method ^(b)				Indexation method ^(c)			Other method ^(d)			Trust capital gains total \$	Taxable foreign capital gains ⁽ⁱ⁾ \$
Asset	Tax date	Non- assessable gains ^(e) \$	TAP ^(f) \$	NTAP net of foreign tax (g) \$	NTAP foreign tax (h) \$	TAP ^(f) \$	NTAP net of foreign tax (g) \$	NTAP foreign tax (h) \$	TAP ^(f) \$	NTAP net of foreign tax (g) \$	NTAP foreign tax (h) \$		
V CX _ VCT	28/12/2017	-	20.90	0.93	-	-	-	-	-	-	-	21.83	-
V CX _ VCT totals		-	20.90	0.93	-	-	-	-	-	-	-	21.83	-
Totals		-	20.90	0.93	-	-	-	-	-	-	-	21.83	-

(a) Trust capital gains: For attribution managed investment trusts (AMITs), these are the trust capital gains attributed to members. For non-AMITs, these are the present entitlements to the net trust income comprised of net capital gains and CGT concession amounts.

(b) Discount method: Capital gains made by the trust in respect of CGT assets that were held for at least twelve months at the time of the CGT event that gave rise to the capital gain, and in respect of which the trust has not chosen to use the indexation method (if applicable) to calculate the capital gain. The sum of the discount method components equals the capital gains after having applied a CGT discount of 50%.

(c) Indexation method: Capital gains made by the trust in respect of CGT assets that were acquired prior to 11:45 a.m. (by legal time in the Australian Capital Territory) on 21 September 1999 (and that had been held for at least twelve months at the time of the CGT event that gave rise to the capital gain), and in respect of which the trust has chosen to use the indexation method to calculate the capital gain.

(d) Other method: Capital gains made by the trust in respect of CGT assets that were held for less than twelve months at the time of the CGT event that gave rise to the capital gain.

(e) Non-assessable gains: For attribution managed investment trusts (AMITs), members are to be treated as having included (in their attributed amount) a capital gain of double the trust discount capital gain; thus, the non-assessable amount for AMITs is the additional member amount required to double the trust discount capital gain (referred to as the 'AMIT CGT gross up amount', this amount is equal to the sum of the discount method components). For non-AMITs, the non-assessable amount is the CGT concession amount (as calculated under sub-section 104-71(4) ITAA 1997).

(f) TAP: Capital gains made by the trust in respect of CGT assets that were taxable Australian property (TAP). For capital gains calculated using the discount method, this is the capital gain after having applied a CGT discount of 50%.

(g) NTAP net of foreign tax: Capital gains made by the trust in respect of CGT assets that were not taxable Australian property (NTAP), less any NTAP foreign tax. For capital gains calculated using the discount method, this is the capital gain after first having applied a CGT discount of 50%, and then subtracting any NTAP foreign tax.

(h) NTAP foreign tax: Foreign tax paid by the trust in respect of capital gains made by the trust in respect of foreign CGT assets.

Income transactions - additional information continued

(i) Taxable foreign capital gains: The grossed-up value of capital gains from foreign CGT assets. This amount is for information purposes only, as foreign capital gains are already reflected in the combined value of 'NTAP net of foreign tax' and 'NTAP foreign tax' amounts. This 'Taxable foreign capital gains' amount may be useful for the purpose of determining the extent to which the combined value of 'NTAP net of foreign tax' and 'NTAP foreign tax' amounts has been derived from a foreign source, and, accordingly, the extent to which any NTAP foreign tax amounts count towards the calculation of the portfolio holder's entitlement, if any, to a foreign income tax offset (FITO).

Non-assessable amounts ^(a)		Attribution managed investment trusts (AMIT)			Non-AMIT			Non-assessable total
Asset	Tax date	Exempt income \$	Non-assessable non-exempt \$	Other non-assessable ^(b) \$	Tax deferred \$	Tax exempt \$	Tax free \$	\$
VCX_VCT	28/12/2017	-	-	141.57	-	-	-	141.57
VCX_VCT totals		-	-	141.57	-	-	-	141.57
Totals		-	-	141.57	-	-	-	141.57

(a) Non-assessable amounts do not include non-assessable amounts in respect of trust capital gains (i.e. the AMIT CGT gross-up amount or the CGT concession amount). The non-assessable amounts relating to AMIT CGT gross-up amounts and CGT concession amounts are disclosed in the 'Trust capital gains' sub-section under the Income - additional information section.

(b) For attribution managed investment trusts (AMITs), 'Other non-assessable' amounts are the reconciliation adjustments required to account for the amount by which the present entitlements to the net accounting income of the trust for the income year exceed the trust income attributed to the member under section 276-80 ITAA 1997 for the income year.

Income accrued in previous period

Asset	Tax date	Payment date	Total income \$	Cash \$	DRP \$	Tax withheld \$	Franking credits \$	Foreign income tax offsets \$
VCX_VCT	29/06/2017	30/08/2017	645.00	645.00	-	-	-	-
Totals			645.00	645.00	-	-	-	-

Income summary ^(a)

	Interest \$	Unfranked \$	Franked \$	Franking credits \$	Other Aust \$	Gross foreign \$	Trust cap gains \$	Non-assess \$	Gross excl franking credits \$	Aust taxes \$	Foreign taxes \$	Expenses withheld \$	Cash \$	DRP \$	To be received \$
Income transactions															
Dividends	-	2,526.93	12,982.19	5,486.65	-	-	-	-	15,509.12	-	-	-	15,509.12	-	-
Trust income	15.02	-	-	-	323.78	-	21.83	141.57	502.20	-	-	-	502.20	-	-
Interest	236.86	-	-	-	-	-	-	-	236.86	-	-	-	236.86	-	-
Totals	251.88	2,526.93	12,982.19	5,486.65	323.78	-	21.83	141.57	16,248.18	-	-	-	16,248.18	-	-
Totals for all income	251.88	2,526.93	12,982.19	5,486.65	323.78	-	21.83	141.57	16,248.18	-	-	-	16,248.18	-	-

(a) The income disclosed in this report is recognised on a tax-derivation basis. For more details, refer to the corresponding section of the Income transactions report.

Income transactions declared but not paid

Asset	Ex-date	Tax date	Payment date	Income to be paid \$	Tax withheld \$	Franking credits \$	Foreign tax \$
Dividends							
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED FPO							
ANZ	14/05/2018	2/07/2018	2/07/2018	1,320.00	-	565.71	-
ANZ totals				1,320.00	-	565.71	-
MACQUARIE GROUP LIMITED FPO							
MQG	14/05/2018	3/07/2018	3/07/2018	1,904.00	-	367.20	-
MQG totals				1,904.00	-	367.20	-
NATIONAL AUSTRALIA BANK LIMITED FPO							
NAB	15/05/2018	5/07/2018	5/07/2018	1,435.50	-	615.21	-
NAB totals				1,435.50	-	615.21	-
WESTPAC BANKING CORPORATION FPO							
WBC	17/05/2018	4/07/2018	4/07/2018	601.60	-	257.83	-
WBC totals				601.60	-	257.83	-
Totals				5,261.10	-	1,805.95	-
Total declared but not paid				5,261.10	-	1,805.95	-

Expenses

Expense type	Tax date	Total incl GST \$	GST \$	Pre-ECPI deductible %	Pre-ECPI deductible \$	Pre-ECPI non-deductible \$	Narration
Administration expenses							
Bank charges	3/07/2017	2.50 (a)	-	100%	2.50	-	+MACQA : PAPER STATEMENT FEE
	2/01/2018	2.50 (a)	-	100%	2.50	-	+MACQA : PAPER STATEMENT FEE
Totals		5.00	-		5.00	-	
Administration expenses totals		5.00	-		5.00	-	
Investment expenses							
Portfolio management fees	18/07/2017	1,138.70 (a)	103.52	100%	1,138.70	-	QUARTERLY MANAGEMENT FEE JUNE 2017
	25/10/2017	1,142.88 (a)	103.90	100%	1,142.88	-	QUARTERLY MANAGEMENT FEE SEPTEMBER 2017
	25/01/2018	1,802.91 (a)	163.90	100%	1,802.91	-	QUARTERLY MANAGEMENT FEE DECEMBER 2017
	18/04/2018	1,835.21 (a)	166.84	100%	1,835.21	-	QUARTERLY MANAGEMENT FEE MARCH 2018
Totals		5,919.70	538.16		5,919.70	-	
Investment expenses totals		5,919.70	538.16		5,919.70	-	
Total expenses		5,924.70	538.16		5,924.70	-	

(a) These expenses were paid from a cash book within the portfolio. All other expenses were paid from an external bank account.

The total expenses amount for taxation purposes may be different from the total expenses amount displayed in performance reports. Performance is reported on an accrual basis and therefore includes expenses with an effective date within the specified period.

Important notices

General notices

General

This report is published by Shaw and Partners Limited ("Shaw") in good faith based on the facts known to it at the time of preparation and does not purport to contain all relevant information in respect of the financial products to which it relates. Shaw provides no warranty of accuracy or reliability in relation to any information contained in this report. If you are not the intended recipient, you must not use or disclose the information in this report in anyway. To the extent permitted by law, Shaw, its officers, agents and employees accept no responsibility for any loss or damage whatsoever arising in any way from any representation or information expressly or impliedly published in or in relation to this report, notwithstanding any error or omission including negligence.

International Trading

Securities may be purchased or sold in currencies other than the Australian dollar, and both transactions and asset valuations may be reported in the Australian dollar equivalent at a current market rate. Some of this information, including foreign corporate actions and their consequences, may be provided by third party sources, and is offered by Shaw in good faith with no warranty as to taxation or other financial impact.

This report is NOT intended to be advice

The information provided on this report is not intended to influence any person in making a decision in relation to a particular financial product, class of financial products, or any interest in either. Taxation is only one of the matters that must be considered when making a decision in relation to a financial product. However, to the extent that advice is provided on this report, it does not take into account any person's particular objectives, financial situation or needs. These should be considered to determine the appropriateness of the advice, before acting on it.

Taxation

CGT for Exchange Traded Options (ETO's)

When the writer grants an option, the premium received represents a capital gain pursuant to CGT event D2 (except if the writer is the company granting the options over its own shares or debentures or by the trustee of a unit trust over its own units or debentures). Also, there is no discount on capital gain pursuant to CGT event D2 (applicable to any entity). Should the option subsequently be exercised, the capital gain that the grantor would otherwise have made from writing the option under CGT Event D2 mentioned above is disregarded. The premium however, will be recognised when calculating the subsequent disposal of the underlying shares CGT Event A1 either as:

- A reduction in the cost base of the underlying asset in the case of a put option or
- Part of the capital proceeds in the case of a call option upon disposal of the shares by the grantor. Accordingly, an amended assessment from the Australian Taxation Office may need to be requested for the prior year to reduce the CGT event D2 capital gain that arose in the prior year. In relation to the options, the unrealised CGT report covers possible CGT consequences that may eventuate if the options are traded on an active market or the options are closed out. The taxation treatment of ETOs is complex and will depend, among other things, on whether transactions are made by a trader, speculator, hedger or investor and whether they are made by individuals, trusts, complying superannuation funds or companies. Further, the specific tax rules for the taxation of financial arrangements (TOFA) contained in Division 230 of the 1997 Income Tax Assessment Act may apply to certain taxpayers. Shaw does not provide tax advice and you should consult with your accountant or other professional adviser with regards to the tax consequences of your transactions.

Company Options and Rights on Pre CGT Assets

Holders of rights or options issued in respect of pre-CGT securities, who take up their entitlement to purchase the underlying security, should ensure that in addition to the consideration paid for this security, the cost base of the underlying security also includes the market value of the right or option at the exercise date. The automated system for rights and options will only include the consideration paid to acquire the security in its cost base.

Important notices continued

Taxation

Corporate Shareholders and Share Buybacks

Corporate shareholders i.e. companies who make a CGT loss as a result of a share buyback may have that loss denied or reduced as a result of section 159GZZZQ of the Income Tax Assessment Act 1936. The automated system for input of share buybacks does not take into account this provision. Shareholders to whom this provision applies should obtain their own taxation advice.

Foreign Income Tax Offsets on Foreign Listed Securities

For dividends paid to Australian residents on foreign listed securities, foreign income tax offsets will be calculated based on the tax treaty between Australia and the security's country of domicile. For countries that do not have a current tax treaty with Australia, the default rate will be applied. A foreign income tax offset is only calculated and reported on dividends where the gross dividend rate has been received from the data provider. If the dividend rate is received net or free of tax rate, no foreign income tax offset will be applied. Clients should also seek their own taxation advice where required.

Section 115-45. CGT Discounting

Users should be aware of the existence of section 115-45 which potentially denies the CGT discount concession upon the sale of shares in a company or interest in a trust where the taxpayer would not have been allowed CGT discounting on the majority of the CGT assets by cost and value in the company or trust had a CGT event happened to those assets. Clients to whom this situation applies should also seek their own taxation advice.

Superannuation Funds - Assets held at 30/06/1988

Assets held by superannuation funds at 30 June 1988 including those acquired before 19 September 1985 are subject to special transitional measures that mean the assets are deemed to have been acquired on 30 June 1988. For these assets, the capital gain or loss that is realised upon disposal may be impacted by the market value of the asset at 30 June 1988. The automated system for calculating capital gains tax will only take into account the cost of the asset, not the market value as at 30 June 1988. To override the cost base with the market value, the cost base for the parcels can be edited in the Transaction screen. Holders to whom these transitional measures apply should obtain their own taxation advice.

Valuation

Dividend Income

Shaw endeavours to provide its clients with the most reliable data possible. As part of Shaw's Portfolio Administration Service, an estimate is provided of the annual dividend yield for each security in your portfolio, as well as an estimate of the total income you may receive. These future yields are based on the historical dividend paid for each security divided by the current share price. Shaw notes that the dividends set out in the report are estimates only, and are not a guarantee of future income. If you have any queries about the above, please contact your Shaw advisor.

Opening and Closing Balances

Please note that the opening value shown in the Portfolio Performance Report may differ from the closing value reported last quarter. Any such discrepancy is a result of: • actual distribution amounts differing from accrual information available at the time the previous report was produced; • fund or trust valuations which were not finalised until after the previous report was produced; or • additional assets being added to your portfolio with an effective date prior to the opening balance date.

Unlisted Security Valuation

For the purposes of this Report, unlisted securities have been valued at cost. Their fair value will, in all likelihood, be different.