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14 May 2019

Certificate No. 1812045.1

The Trustees  
Gail Kerbel Superannuation Fund

Dear Trustees,

## SECTION 295-390 ACTUARIAL CERTIFICATE

This Actuarial Certificate is prepared for Gail Kerbel Superannuation Fund for the financial year ending 30 June 2018. It complies with The Institute of Actuaries of Australia Professional Standard 406.

### Information I have relied upon

This Actuarial Certificate relies upon information provided to us by D Baker and Associates Pty Ltd on behalf of the Trustees of Gail Kerbel Superannuation Fund. The key information I have relied upon is shown in Appendix 1.

You have stated that:

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 That is, the required minimum amount has been withdrawn from the pension during the financial year.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

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

### Exempt proportion

The fund had unsegregated assets during these periods:

- 1 July 2017 to 30 June 2018

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

	Start of year	End of year	Average
Unsegregated Retirement Income Stream Liabilities	\$487,881	\$693,469*	\$652,986
Unsegregated Superannuation liabilities	\$680,477	\$694,836*	\$655,469
Exempt Proportion			<b>99.62%</b>

\*Estimate

The estimated net assets at 30 June 2018 were \$694,836.

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

I certify that **99.62%** of investment income earned by the fund during the year ended 30 June 2018 and relating to unsegregated assets, is exempt from tax. The specific exempt percentages for each member are:

	Gail Kerbel	Reserves	Total
Tax exempt %	99.62%	0.00%	99.62%
Taxable %	0.38%	0.00%	0.38%

### Adequacy

By definition, the value of assets and liabilities of account based income streams must be equal. Therefore I am satisfied that the value of assets at 30 June 2018 is sufficient to meet the fund's liabilities as they fall due.

Yours sincerely,



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

## APPENDIX 1: INFORMATION YOU HAVE PROVIDED

### Fund details

<b>Fund name</b>	Gail Kerbel Superannuation Fund
<b>Fund ABN</b>	977655315
<b>Trustee Type</b>	Corporate
<b>Trustee name</b>	Gail Kerbel Pty Ltd
<b>Financial Year</b>	2017-2018
<b>Fund established during the financial year?</b>	No
<b>Fund wound up during the financial year?</b>	No
<b>Are there any assets segregated by election?</b>	No

### Member details

<b>Member name</b>	<b>Date of birth</b>	<b>Joined during this year?</b>	<b>Exited during this year?</b>	<b>Exit the fund as a result of death?</b>
Gail Kerbel	17/09/1947	No	No	N/A

### Opening Balances

<b>Name</b>	<b>Non Retirement Balance</b>	<b>Retirement Balance</b>	<b>Fund Reserves</b>
Gail Kerbel	\$192,596.00	\$487,881.00	N/A
Reserve	N/A	N/A	\$0.00

**Member Cash (External) Transactions**

Transaction Type	Date	Amount	Member
Concessional Contribution	31/12/2017	\$1,458.00	Gail Kerbel
Retirement Withdrawal	31/12/2017	\$51,750.00	Gail Kerbel

**Non Cash (Internal) Transactions**

Transaction Type	Date	Member	Amount
Retirement Pension Commutation	01/07/2017	Gail Kerbel	Entire Balance
Account Based Pension Commencements	02/07/2017	Gail Kerbel	\$680,477.00

**Other Super Funds Opening Balances**

Name	Non Retirement Balance	Retirement Balance
Gail Kerbel	\$0.00	\$0.00

**Closing Balances**

Date	Amount
30/6/2018	\$694,836.00*

\*Estimate

## **APPENDIX 2: ASSUMPTIONS**

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