BELL POTTER

ANNUAL
PORTFOLIO REPORT

Sample Individual Portfolio

ADVISOR

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30/06/2025

Sample Individual Portfolio

Investment summary

01 Jul 2024 to 30 Jun 2025

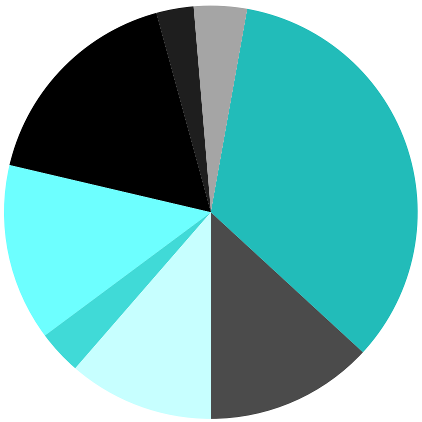
Your account

	$
Starting market value	**2,376,055.32**
Total additions	2,715,000.00
Total withdrawals	-
Net addition	**2,715,000.00**
Realised and unrealised gains/losses	**417,858.77**
Total income gross of foreign tax paid	**140,671.53**
Total expenses	**-**
Forex movements	**-**
Net internal transfers	**-**
Ending market value (excl. foreign taxes and franking credits)	**5,890,159.93**

Your performance

Periods to 30 Jun 2025	Since 01/07/2024
Portfolio return before expenses (TWR)	**21.6%**
Portfolio return after expenses (TWR)	**21.6%**
S&P/ASX 200 Accumulation Index	13.81%

Asset class allocation



Domestic Equity 13.15%
International Equity 34.03%
Domestic Property 4.16%
Infrastructure 2.91%
Alternatives 17.08%
Domestic Fixed Interest 13.85%
International Fixed Interest 3.44%
Cash 11.38%

'Cash and equivalents' in the chart above is the net of the portfolio's percentage allocation to Cash, Unsettled transactions and Income declared but not paid.

Net portfolio value $5,890,159.93

Asset class	Market value $	% Net portfolio value
Domestic Equity	774,644.00	13.15%
International Equity	2,004,121.79	34.03%
Domestic Property	245,304.00	4.16%
Infrastructure	171,430.00	2.91%
Alternatives	1,006,262.40	17.08%
Domestic Fixed Interest	815,749.00	13.85%
International Fixed Interest	202,460.00	3.44%
Cash	670,188.74	11.38%
Total portfolio value	**5,890,159.93**	**100%**

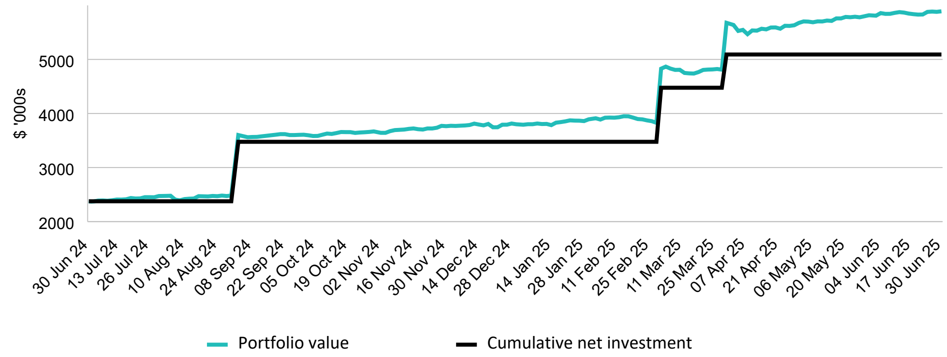
Portfolio performance

01 Jul 2024 to 30 Jun 2025

Movement in value

	$
Starting market value	**2,376,055.32**
Net addition	2,715,000.00
Realised and unrealised gains/losses	417,858.77
Total income net of foreign tax paid	137,193.66
Total expenses	-
Ending market value	**5,890,159.93**
Movement in value	3,514,104.61

Value versus cumulative net investment

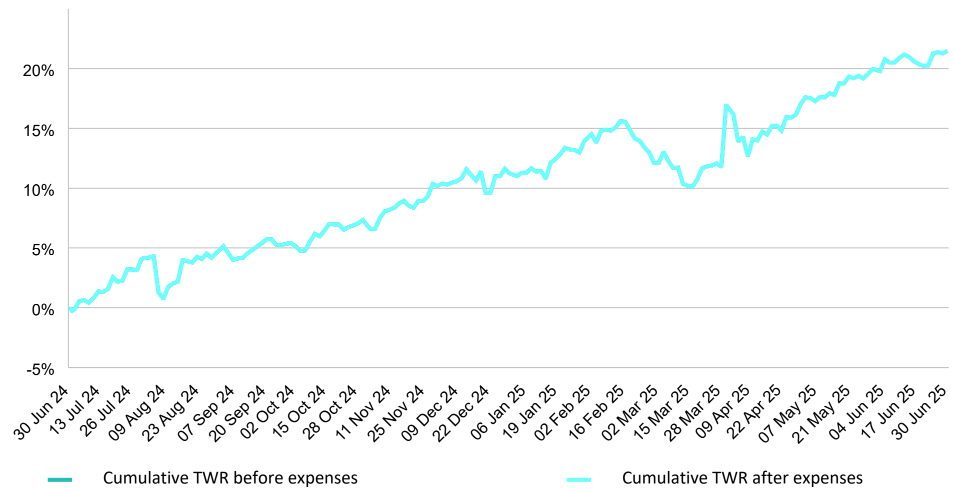


Portfolio returns

	$
Realised and unrealised gains/losses	417,858.77
Total income net of foreign tax paid	137,193.66
Franking credits	22,987.76
Total dollar return before expenses	**578,040.19**
Total expenses	-
Total dollar return after expenses	**578,040.19**

Periods to 30 Jun 2025	Since 01/07/2024
Portfolio return before expenses (TWR)	**21.49%**
Portfolio return after expenses (TWR)	**21.49%**

Returns over time



The portfolio's inception date for performance calculation purposes is 01 Mar 2021.
Portfolio total dollar and percentage returns are net of foreign tax paid , and inclusive of franking credits. Percentage returns have been calculated using the Time Weighted Return (TWR) method.

Sample Individual Portfolio (Sample)

Portfolio valuation

As at 30 Jun 2025

Net portfolio value $5,890,159.93

Asset		Quantity	Avg unit cost $	Actual cost $	Unit price $	Market value $	Portfolio weight %	Gain/loss $	Gain/loss %	Est income [a] $	Est yield [b] %
Domestic Equity											
BHP	BHP GROUP LIMITED FPO	3,000	46.08	138,240.00	36.75	110,250.00	1.87%	-27,990.00	-20.25%	5,702.76	5.17%
CBA	COMMONWEALTH BANK OF AUSTRALIA. FPO	1,000	103.88	103,880.00	184.75	184,750.00	3.14%	80,870.00	77.85%	4,750.00	2.57%
QUB	QUBE HOLDINGS LIMITED FPO	40,000	3.89	155,600.00	4.28	171,200.00	2.91%	15,600.00	10.03%	3,700.00	2.16%
VAS	VANGUARD AUSTRALIAN SHARES INDEX ETF	2,900	88.35	256,215.00	106.36	308,444.00	5.24%	52,229.00	20.38%	9,904.04	3.21%
Totals				**653,935.00**		**774,644.00**	**13.16%**	**120,709.00**	**18.46%**	**24,056.80**	**3.11%**
International Equity											
EMKT	VANECK MSCI MULTIFACTOR EM MARKETS EQUITY ETF	5,700	26.63	151,791.00	29.15	166,155.00	2.82%	14,364.00	9.46%	3,705.00	2.23%
IVV	ISHARES S&P 500 ETF	9,000	53.51	481,590.00	63.18	568,620.00	9.65%	87,030.00	18.07%	6,007.09	1.06%
JNJ.NYS	JOHNSON & JOHNSON ORD	900	240.233	216,209.71	233.6878	210,318.98	3.57%	-5,890.73	-2.72%	6,911.96	3.29%
				USD	152.75	137,475.00					
MFF	MFF CAPITAL INVESTMENTS LIMITED FPO	125,000	2.67	333,750.00	4.42	552,500.00	9.38%	218,750.00	65.54%	18,750.00	3.39%
ROG.SWX	ROCHE HOLDING PAR	400	246.70	98,680.00	495.1695	198,067.81	3.36%	99,387.81	100.72%	6,140.10	3.1%
				CHF	258.40	103,360.00					
VEU	VANGUARD ALL-WORLD EX-US SHARES INDEX ETF	3,000	88.02	264,060.00	102.82	308,460.00	5.24%	44,400.00	16.81%	7,253.20	2.35%
Totals				**1,546,080.71**		**2,004,121.79**	**34.02%**	**458,041.08**	**29.63%**	**48,767.35**	**2.43%**
Domestic Property											
GMG	GOODMAN GROUP FULLY PAID ORDINARY/UNITS STAPLED SECURITIES	3,600	35.38	127,368.00	34.24	123,264.00	2.09%	-4,104.00	-3.22%	1,080.00	0.88%
VAP	VANGUARD AUSTRALIAN PROPERTY SECURITIES INDEX ETF	1,200	102.68	123,216.00	101.70	122,040.00	2.07%	-1,176.00	-0.95%	5,193.49	4.26%
Totals				**250,584.00**		**245,304.00**	**4.16%**	**-5,280.00**	**-2.11%**	**6,273.49**	**2.56%**
Infrastructure											
GIFL	LAZARD GLOBAL LISTED INFRASTRUCTURE Active ETF	31,000	4.80	148,800.00	5.53	171,430.00	2.91%	22,630.00	15.21%	10,794.67	6.3%
Totals				**148,800.00**		**171,430.00**	**2.91%**	**22,630.00**	**15.21%**	**10,794.67**	**6.3%**

Portfolio valuation

As at 30 Jun 2025

Net portfolio value $5,890,159.93 continued

Asset		Quantity	Avg unit cost $	Actual cost $	Unit price $	Market value $	Portfolio weight %	Gain/loss $	Gain/loss %	Est income [a] $	Est yield [b] %
Alternatives											
BLK1870AU	BLACKROCK GLOBAL LIQUID ALTERNATIVES S1	220,000	1.1705	257,510.00	1.184	260,484.40	4.42%	2,974.40	1.16%	665.77	0.26%
MSM9568AU	MANNING MONTHLY INCOME FUND	145,000	1.0411	150,959.50	1.0364	150,278.00	2.55%	-681.50	-0.45%	13,409.43	8.92%
PIM1015AU	HAMILTON LANE GLOBAL PRIVATE ASST(AUD)H	50,000	1.9808	99,040.00	2.0504	102,520.00	1.74%	3,480.00	3.51%	-	-
PMGOLD	GOLD PERTH MINT GOLD CALL OPTION NO EXPIRY	5,800	44.19	256,302.00	49.94	289,652.00	4.92%	33,350.00	13.01%	-	-
TAL0284AU	FORTLAKE REAL-HIGHER INCOME	240,000	1.0322	247,728.00	0.8472	203,328.00	3.45%	-44,400.00	-17.92%	35,324.16	17.37%
Totals				**1,011,539.50**		**1,006,262.40**	**17.08%**	**-5,277.10**	**-0.52%**	**49,399.36**	**4.91%**
Domestic Fixed Interest											
5GOV	VANECK 5-10 YEAR AUSTRALIAN GOVERNMENT BOND ETF	3,000	51.87	155,610.00	53.35	160,050.00	2.72%	4,440.00	2.85%	4,065.00	2.54%
CBAPK	COMMONWEALTH BANK OF AUSTRALIA. CAP NOTE 3-BBSW+2.75% PERP NON-CUM RED T-06-29	1,400	101.86	142,604.00	102.91	144,074.00	2.45%	1,470.00	1.03%	6,947.36	4.82%
FLOT	VANECK AUSTRALIAN FLOATING RATE ETF	10,000	24.97	249,700.00	24.97	249,700.00	4.24%	-	-	12,450.00	4.99%
GSBG33	COMMONWEALTH OF AUSTRALIA. TREASURY BOND 4.50% 21-04-33 SEMI	2,500	103.34	258,350.00	104.77	261,925.00	4.45%	3,575.00	1.38%	11,250.00	4.3%
Totals				**806,264.00**		**815,749.00**	**13.86%**	**9,485.00**	**1.18%**	**34,712.36**	**4.26%**
International Fixed Interest											
ETL6870AU	MFS GLOBAL OPPORTUNISTIC FIXED INCOME TR	212,000	0.9404	199,364.80	0.955	202,460.00	3.44%	3,095.20	1.55%	1,867.30	0.92%
Totals				**199,364.80**		**202,460.00**	**3.44%**	**3,095.20**	**1.55%**	**1,867.30**	**0.92%**
Cash											
AAA	BETASHARES AUSTRALIAN HIGH INTEREST CASH ETF	2,000	50.27	100,540.00	50.25	100,500.00	1.71%	-40.00	-0.04%	4,379.80	4.36%
MAQCMA	MACQUARIE CASH MANAGEMENT ACCOUNT	303,229.28	1.00	303,229.28	1.00	303,229.28	5.15%	-	-	-	-

Portfolio valuation

As at 30 Jun 2025

Net portfolio value $5,890,159.93 continued

Asset		Quantity	Avg unit cost $	Actual cost $	Unit price $	Market value $	Portfolio weight %	Gain/loss $	Gain/loss %	Est income [a] $	Est yield [b] %
Cash											
TD_NAB	NATIONAL AUSTRALIA BANK LIMITED - Term Deposit 5.00% DUE 30/03/2026	250,000	1.00	250,000.00	1.0127	253,184.93	4.3%	3,184.93	1.27%	12,500.00	5%
Totals				**653,769.28**		**656,914.21**	**11.16%**	**3,144.93**	**0.48%**	**16,879.80**	**2.57%**
Portfolio totals				**5,270,337.29**		**5,876,885.40**	**99.79%**	**606,548.11**	**11.51%**	**192,751.13**	**3.28%**
Income declared but not paid				13,274.53		13,274.53	0.23%				
Net portfolio totals				**5,283,611.82**		**5,890,159.93**	**100%**	**606,548.11**	**11.51%**	**192,751.13**	**3.27%**

Exchange rates used

AUD/CHF as at 30/06/2025	0.52184
AUD/USD as at 30/06/2025	0.65365

(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.

Sample Individual Portfolio (Sample)

Tax summary

01 Jul 2024 to 30 Jun 2025

BELL POTTER

Assessable income

Australian income		
Interest	Interest	5,625.00
	Interest exempt from NRWT	-
	Total interest	**5,625.00**
Dividends	Unfranked	-
	Unfranked CFI	-
	Total unfranked	**-**
	Franked	46,341.97
	Franking credits	19,860.84
	Total dividends	**66,202.81**
Trust income	Franked distributions	7,098.88
	Franking credits	3,214.72
	Gross franked distributions	**10,313.60**
	Other trust income [(a)]	54,312.43
	Total trust income	**64,626.03**
Total Australian income		**136,453.84**
Foreign income		
Other	Other foreign source income	29,813.34
	Total other	**29,813.34**
Total foreign income		**29,813.34**
Net capital gain [(b)]		**42,592.27**
Total assessable income		**208,859.45**

(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

There were no deductions recorded in this period.

Tax offsets, credits and NCMI

Franking credits		
Dividends	Franking credits	19,860.84
	Less franking credits denied	-
		19,860.84
Trust income	Franking credits	3,214.72
	Less franking credits denied	-
		3,214.72
Total franking credits		**23,075.56**
Foreign tax [(a)]		
Dividends		**1,962.25**
Trust income	Other	2,317.60
		2,317.60
Total foreign tax		**4,279.85**
NCMI [(b)]		
NPP - Non-concessional MIT income		27.39
NPP - Excluded from NCMI		30.50
Capital gains - Non-concessional MIT income		-
Capital gains - Excluded from NCMI		-
Clean Building MIT		9.55

(a) Foreign tax withheld from or paid in respect of foreign-source income that was derived during the income year. While foreign tax withheld or paid may be taken into account when calculating any entitlement to a foreign income tax offset (FITO), it does not necessarily equate to the FITO entitlement.
(b) NCMI amounts reported are based on information made available and provided by managed investment trusts.

Realised CGT

01 Jul 2024 to 30 Jun 2025

Disposals of CGT assets

Asset	Tax date	Purchase date	Sale date	Sale quantity	Actual cost $	Adjusted cost [a] $	Indexed cost $	Sale proceeds $	Gross gain $	Capital gain using the different calculation methods: Discounted gain [b] $	Indexed gain $	Other gain $	CGT gain [c] $	CGT loss $	CGT exempt gain/loss $
BHP GROUP LIMITED FPO															
BHP	30/03/2023	30/03/2023	30/05/2025	2,000	92,160.00	92,160.00	*NA*	76,500.00	-	*NA*	*NA*	*NA*	*NA*	-15,660.00	*NA*
BHP totals				2,000	92,160.00	92,160.00	*NA*	76,500.00	-	*NA*	*NA*	*NA*	*NA*	-15,660.00	*NA*
COMMONWEALTH BANK OF AUSTRALIA. FPO															
CBA	30/04/2022	30/04/2022	30/06/2025	1,000	103,880.00	103,880.00	*NA*	184,750.00	80,870.00	40,435.00	*NA*	*NA*	40,435.00	*NA*	*NA*
CBA totals				1,000	103,880.00	103,880.00	*NA*	184,750.00	80,870.00	40,435.00	*NA*	*NA*	40,435.00	*NA*	*NA*
Disposals of CGT asset totals					**196,040.00**	**196,040.00**	*NA*	**261,250.00**	**80,870.00**	**40,435.00**	*NA*	*NA*	**40,435.00**	**-15,660.00**	*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 50% 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.

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 $
VANECK MSCI MULTIFACTOR EM MARKETS EQUITY ETF							
EMKT	30/06/2025	4,499.02	2,249.51	-	-	2,249.51	-
EMKT totals		**4,499.02**	**2,249.51**	**-**	**-**	**2,249.51**	**-**
LAZARD GLOBAL LISTED INFRASTRUCTURE Active ETF							
GIFL	02/01/2025	336.60	168.30	-	-	168.30	-
	01/04/2025	427.28	213.64	-	-	213.64	-
	30/06/2025	10,637.56	5,318.78	-	-	5,318.78	-
GIFL totals		**11,401.44**	**5,700.72**	**-**	**-**	**5,700.72**	**-**
GOODMAN GROUP STAPLED SECURITIES US PROHIBITED - GOODMAN INDUSTRIAL TRUST UNITS							

Realised CGT

01 Jul 2024 to 30 Jun 2025

Trust CGT distributions continued

Asset	Tax date	Gross gain [a] $	Discounted gain [a][b] $	Indexed gain [a] $	Other gain [a] $	CGT gain/loss $	Pre-CGT gain/loss $
GMG_GIT	30/12/2024	119.92	59.96	-	-	59.96	-
	27/06/2025	100.10	50.05	-	-	50.05	-
GMG_GIT totals		**220.02**	**110.01**	**-**	**-**	**110.01**	**-**
ISHARES S&P 500 ETF **IVV**	30/06/2025	75.40	37.70	-	-	37.70	-
IVV totals		**75.40**	**37.70**	**-**	**-**	**37.70**	**-**
VANGUARD AUSTRALIAN PROPERTY SECURITIES INDEX ETF **VAP**	01/10/2024	119.42	59.71	-	-	59.71	-
	02/01/2025	1,524.14	762.07	-	-	762.07	-
	01/04/2025	820.56	410.28	-	-	410.28	-
	30/06/2025	1,163.14	581.57	-	-	581.57	-
VAP totals		**3,627.26**	**1,813.63**	**-**	**-**	**1,813.63**	**-**
VANGUARD AUSTRALIAN SHARES INDEX ETF **VAS**	01/10/2024	94.40	47.20	-	-	47.20	-
	01/04/2025	57.00	28.50	-	-	28.50	-
VAS totals		**151.40**	**75.70**	**-**	**-**	**75.70**	**-**
Trust CGT distribution totals		**19,974.54**	**9,987.27**	**-**	**-**	**9,987.27**	**-**

(a) These amounts include distributed capital gain tax credits. Refer to the **Taxable income** section for a detailed breakdown.
(b) A discount of 50% has been applied as determined by the portfolio's tax type.

Sample Individual Portfolio (Sample)

Realised CGT

01 Jul 2024 to 30 Jun 2025

Summary of CGT gains/losses

		Total $	Discounted $	Indexed $	Other $
Losses available to offset	Carried forward from prior years	-			
	Current year losses	-15,660.00			
	Total	**-15,660.00**			
CGT gains	Disposals of CGT assets	80,870.00	80,870.00	-	-
	Trust CGT distributions	19,974.54	19,974.54	-	-
	CGT gain before losses applied	**100,844.54**	**100,844.54**	**-**	**-**
	Losses applied	-15,660.00	-15,660.00	-	-
	CGT gain after losses applied	**85,184.54**	**85,184.54**	**-**	**-**
	Discount applied [a]	-42,592.27	-42,592.27	*NA*	*NA*
Net capital gain		**42,592.27**	**42,592.27**	**-**	**-**

(a) The 'CGT gain after losses applied' amount multiplied by a 50% CGT discount rate appropriate to the tax entity type of the portfolio.

Sample Individual Portfolio (Sample)

Unrealised

As at 30 Jun 2025

Unrealised CGT gains/losses

Asset	Tax date	Purchase date	Quantity	Actual cost $	Adjusted cost [a] $	Indexed cost $	Market value $	Gross gain $	Capital gain using the different calculation methods: Discounted gain [b] $	Indexed gain $	Other gain $	CGT gain [c] $	CGT loss $	CGT exempt gain/loss $
VANECK 5-10 YEAR AUSTRALIAN GOVERNMENT BOND ETF														
5GOV	30/03/2025	30/03/2025	3,000	155,610.00	156,615.76	*NA*	160,050.00	3,434.24	*NA*	*NA*	3,434.24	3,434.24	*NA*	*NA*
5GOV totals			3,000	155,610.00	156,615.76	*NA*	160,050.00	3,434.24	*NA*	*NA*	3,434.24	3,434.24	*NA*	*NA*
BETASHARES AUSTRALIAN HIGH INTEREST CASH ETF														
AAA	30/03/2025	30/03/2025	2,000	100,540.00	100,531.16	*NA*	100,500.00	-	*NA*	*NA*	*NA*	*NA*	-31.16	*NA*
AAA totals			2,000	100,540.00	100,531.16	*NA*	100,500.00	-	*NA*	*NA*	*NA*	*NA*	-31.16	*NA*
BHP GROUP LIMITED FPO														
BHP	30/03/2023	30/03/2023	3,000	138,240.00	138,240.00	*NA*	110,250.00	-	*NA*	*NA*	*NA*	*NA*	-27,990.00	*NA*
BHP totals			3,000	138,240.00	138,240.00	*NA*	110,250.00	-	*NA*	*NA*	*NA*	*NA*	-27,990.00	*NA*
BLACKROCK GLOBAL LIQUID ALTERNATIVES S1														
BLK1870AU	30/03/2025	30/03/2025	220,000	257,510.00	257,510.00	*NA*	260,484.40	2,974.40	*NA*	*NA*	2,974.40	2,974.40	*NA*	*NA*
BLK1870AU totals			220,000	257,510.00	257,510.00	*NA*	260,484.40	2,974.40	*NA*	*NA*	2,974.40	2,974.40	*NA*	*NA*
COMMONWEALTH BANK OF AUSTRALIA. FPO														
CBA	30/04/2022	30/04/2022	1,000	103,880.00	103,880.00	*NA*	184,750.00	80,870.00	40,435.00	*NA*	*NA*	40,435.00	*NA*	*NA*
CBA totals			1,000	103,880.00	103,880.00	*NA*	184,750.00	80,870.00	40,435.00	*NA*	*NA*	40,435.00	*NA*	*NA*
COMMONWEALTH BANK OF AUSTRALIA. CAP NOTE 3-BBSW+2.75% PERP NON-CUM RED T-06-29														
CBAPK	30/03/2024	30/03/2024	1,400	142,604.00	142,604.00	*NA*	144,074.00	1,470.00	735.00	*NA*	*NA*	735.00	*NA*	*NA*
CBAPK totals			1,400	142,604.00	142,604.00	*NA*	144,074.00	1,470.00	735.00	*NA*	*NA*	735.00	*NA*	*NA*
VANECK MSCI MULTIFACTOR EM MARKETS EQUITY ETF														
EMKT	30/03/2025	30/03/2025	5,700	151,791.00	154,366.26	*NA*	166,155.00	11,788.74	*NA*	*NA*	11,788.74	11,788.74	*NA*	*NA*
EMKT totals			5,700	151,791.00	154,366.26	*NA*	166,155.00	11,788.74	*NA*	*NA*	11,788.74	11,788.74	*NA*	*NA*
MFS GLOBAL OPPORTUNISTIC FIXED INCOME TR														
ETL6870AU	30/09/2024	30/09/2024	212,000	199,364.80	199,364.80	*NA*	202,460.00	3,095.20	*NA*	*NA*	3,095.20	3,095.20	*NA*	*NA*
ETL6870AU totals			212,000	199,364.80	199,364.80	*NA*	202,460.00	3,095.20	*NA*	*NA*	3,095.20	3,095.20	*NA*	*NA*
VANECK AUSTRALIAN FLOATING RATE ETF														

Unrealised

As at 30 Jun 2025

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 $
FLOT	30/09/2024	30/09/2024	10,000	249,700.00	249,634.40	*NA*	249,700.00	65.60	*NA*	*NA*	65.60	65.60	*NA*	*NA*
FLOT totals			10,000	249,700.00	249,634.40	*NA*	249,700.00	65.60	*NA*	*NA*	65.60	65.60	*NA*	*NA*
LAZARD GLOBAL LISTED INFRASTRUCTURE Active ETF														
GIFL	30/10/2024	30/10/2024	31,000	148,800.00	148,800.00	*NA*	171,430.00	22,630.00	*NA*	*NA*	22,630.00	22,630.00	*NA*	*NA*
GIFL totals			31,000	148,800.00	148,800.00	*NA*	171,430.00	22,630.00	*NA*	*NA*	22,630.00	22,630.00	*NA*	*NA*
GOODMAN GROUP STAPLED SECURITIES US PROHIBITED - GOODMAN INDUSTRIAL TRUST UNITS														
GMG_GIT	15/09/2024	15/09/2024	3,600	78,968.16	78,739.91	*NA*	76,423.68	-	*NA*	*NA*	*NA*	*NA*	-2,316.23	*NA*
GMG_GIT totals			3,600	78,968.16	78,739.91	*NA*	76,423.68	-	*NA*	*NA*	*NA*	*NA*	-2,316.23	*NA*
GOODMAN GROUP STAPLED SECURITIES US PROHIBITED - GOODMAN LIMITED SHARES														
GMG_GL	15/09/2024	15/09/2024	3,600	24,199.92	24,199.92	*NA*	23,420.16	-	*NA*	*NA*	*NA*	*NA*	-779.76	*NA*
GMG_GL totals			3,600	24,199.92	24,199.92	*NA*	23,420.16	-	*NA*	*NA*	*NA*	*NA*	-779.76	*NA*
GOODMAN GROUP STAPLED SECURITIES US PROHIBITED - GOODMAN LOGISTICS (HK) LIMITED CDIS														
GMG_GLHK	15/09/2024	15/09/2024	3,600	24,199.92	24,199.92	*NA*	23,420.16	-	*NA*	*NA*	*NA*	*NA*	-779.76	*NA*
GMG_GLHK totals			3,600	24,199.92	24,199.92	*NA*	23,420.16	-	*NA*	*NA*	*NA*	*NA*	-779.76	*NA*
ISHARES S&P 500 ETF														
IVV	30/03/2024	30/03/2024	9,000	481,590.00	482,273.57	*NA*	568,620.00	86,346.43	43,173.22	*NA*	*NA*	43,173.22	*NA*	*NA*
IVV totals			9,000	481,590.00	482,273.57	*NA*	568,620.00	86,346.43	43,173.22	*NA*	*NA*	43,173.22	*NA*	*NA*
JOHNSON & JOHNSON ORD														
JNJ.NYS	30/01/2024	30/01/2024	900	216,209.71	216,209.71	*NA*	210,318.98	-	*NA*	*NA*	*NA*	*NA*	-5,890.73	*NA*
JNJ.NYS totals			900	216,209.71	216,209.71	*NA*	210,318.98	-	*NA*	*NA*	*NA*	*NA*	-5,890.73	*NA*
MFF CAPITAL INVESTMENTS LIMITED FPO														
MFF	15/03/2021	15/03/2021	125,000	333,750.00	333,750.00	*NA*	552,500.00	218,750.00	109,375.00	*NA*	*NA*	109,375.00	*NA*	*NA*
MFF totals			125,000	333,750.00	333,750.00	*NA*	552,500.00	218,750.00	109,375.00	*NA*	*NA*	109,375.00	*NA*	*NA*
MANNING MONTHLY INCOME FUND														

Unrealised

As at 30 Jun 2025

BELL POTTER

Unrealised CGT gains/losses continued

Asset	Tax date	Purchase date	Quantity	Actual cost $	Adjusted cost [a] $	Indexed cost $	Market value $	Gross gain $	Capital gain using the different calculation methods: Discounted gain [b] $	Indexed gain $	Other gain $	CGT gain [c] $	CGT loss $	CGT exempt gain/loss $
MSM9568AU	01/03/2025	01/03/2025	145,000	150,959.50	150,853.49	*NA*	150,278.00	-	*NA*	*NA*	*NA*	*NA*	-575.49	*NA*
MSM9568AU totals			145,000	150,959.50	150,853.49	*NA*	150,278.00	-	*NA*	*NA*	*NA*	*NA*	-575.49	*NA*
HAMILTON LANE GLOBAL PRIVATE ASST(AUD)H														
PIM1015AU	30/03/2025	30/03/2025	50,000	99,040.00	99,040.00	*NA*	102,520.00	3,480.00	*NA*	*NA*	3,480.00	3,480.00	*NA*	*NA*
PIM1015AU totals			50,000	99,040.00	99,040.00	*NA*	102,520.00	3,480.00	*NA*	*NA*	3,480.00	3,480.00	*NA*	*NA*
GOLD PERTH MINT GOLD CALL OPTION NO EXPIRY														
PMGOLD	30/01/2025	30/01/2025	5,800	256,302.00	256,302.00	*NA*	289,652.00	33,350.00	*NA*	*NA*	33,350.00	33,350.00	*NA*	*NA*
PMGOLD totals			5,800	256,302.00	256,302.00	*NA*	289,652.00	33,350.00	*NA*	*NA*	33,350.00	33,350.00	*NA*	*NA*
QUBE HOLDINGS LIMITED FPO														
QUB	15/10/2024	15/10/2024	40,000	155,600.00	155,600.00	*NA*	171,200.00	15,600.00	*NA*	*NA*	15,600.00	15,600.00	*NA*	*NA*
QUB totals			40,000	155,600.00	155,600.00	*NA*	171,200.00	15,600.00	*NA*	*NA*	15,600.00	15,600.00	*NA*	*NA*
ROCHE HOLDING PAR														
ROG.SWX	30/01/2024	30/01/2024	400	98,680.00	98,680.00	*NA*	198,067.81	99,387.81	49,693.91	*NA*	*NA*	49,693.91	*NA*	*NA*
ROG.SWX totals			400	98,680.00	98,680.00	*NA*	198,067.81	99,387.81	49,693.91	*NA*	*NA*	49,693.91	*NA*	*NA*
FORTLAKE REAL-HIGHER INCOME														
TAL0284AU	30/03/2024	30/03/2024	240,000	247,728.00	247,728.00	*NA*	203,328.00	-	*NA*	*NA*	*NA*	*NA*	-44,400.00	*NA*
TAL0284AU totals			240,000	247,728.00	247,728.00	*NA*	203,328.00	-	*NA*	*NA*	*NA*	*NA*	-44,400.00	*NA*
VANGUARD AUSTRALIAN PROPERTY SECURITIES INDEX ETF														
VAP	30/09/2024	30/09/2024	1,200	123,216.00	123,319.22	*NA*	122,040.00	-	*NA*	*NA*	*NA*	*NA*	-1,279.22	*NA*
VAP totals			1,200	123,216.00	123,319.22	*NA*	122,040.00	-	*NA*	*NA*	*NA*	*NA*	-1,279.22	*NA*
VANGUARD AUSTRALIAN SHARES INDEX ETF														
VAS	15/03/2023	15/03/2023	2,900	256,215.00	255,891.70	*NA*	308,444.00	52,552.30	26,276.15	*NA*	*NA*	26,276.15	*NA*	*NA*
VAS totals			2,900	256,215.00	255,891.70	*NA*	308,444.00	52,552.30	26,276.15	*NA*	*NA*	26,276.15	*NA*	*NA*
VANGUARD ALL-WORLD EX-US SHARES INDEX ETF														

BELL POTTER

Unrealised CGT gains/losses continued

Asset	Tax date	Purchase date	Quantity	Actual cost $	Adjusted cost [a] $	Indexed cost $	Market value $	Gross gain $	Capital gain using the different calculation methods: Discounted gain [b] $	Indexed gain $	Other gain $	CGT gain [c] $	CGT loss $	CGT exempt gain/loss $
VEU	15/01/2024	15/01/2024	2,000	166,760.00	166,760.00	*NA*	205,640.00	38,880.00	19,440.00	*NA*	*NA*	19,440.00	*NA*	*NA*
	15/03/2025	15/03/2025	1,000	97,300.00	97,300.00	*NA*	102,820.00	5,520.00	*NA*	*NA*	5,520.00	5,520.00	*NA*	*NA*
VEU totals			3,000	264,060.00	264,060.00	*NA*	308,460.00	44,400.00	19,440.00	*NA*	5,520.00	24,960.00	*NA*	*NA*
Totals				**4,458,758.01**	**4,462,393.82**	*NA*	**5,058,546.19**	**680,194.72**	**289,128.28**	*NA*	**101,938.18**	**391,066.46**	**-84,042.35**	*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 50% 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

Asset	Market value $	Purchase date	Tax date	Quantity	Actual cost [b] $	Adjustments: Tax deferred [c] $	Tax free [d] $	AMIT cost base net amount - excess [e] $	AMIT cost base net amount - shortfall [f] $	Adjusted cost [a]: Cost base [g] $	Reduced cost base [h] $
VANECK 5-10 YEAR AUSTRALIAN GOVERNMENT BOND ETF											
5GOV	160,050.00	30/03/2025	30/03/2025	3,000	155,610.00	-	-	-	1,005.76	156,615.76	156,615.76
5GOV totals	160,050.00			3,000	155,610.00	-	-	-	1,005.76	156,615.76	156,615.76
BETASHARES AUSTRALIAN HIGH INTEREST CASH ETF											
AAA	100,500.00	30/03/2025	30/03/2025	2,000	100,540.00	-	-	8.84	-	100,531.16	100,531.16
AAA totals	100,500.00			2,000	100,540.00	-	-	8.84	-	100,531.16	100,531.16

Sample Individual Portfolio (Sample)

Unrealised

As at 30 Jun 2025

Adjusted cost

						Adjustments				Adjusted cost [a]	
Asset	Market value $	Purchase date	Tax date	Quantity	Actual cost [b] $	Tax deferred [c] $	Tax free [d] $	AMIT cost base net amount - excess [e] $	AMIT cost base net amount - shortfall [f] $	Cost base [g] $	Reduced cost base [h] $
VANECK MSCI MULTIFACTOR EM MARKETS EQUITY ETF											
EMKT	166,155.00	30/03/2025	30/03/2025	5,700	151,791.00	-	-	-	2,575.26	154,366.26	154,366.26
EMKT totals	166,155.00			5,700	151,791.00	-	-	-	2,575.26	154,366.26	154,366.26
VANECK AUSTRALIAN FLOATING RATE ETF											
FLOT	249,700.00	30/09/2024	30/09/2024	10,000	249,700.00	-	-	65.60	-	249,634.40	249,634.40
FLOT totals	249,700.00			10,000	249,700.00	-	-	65.60	-	249,634.40	249,634.40
GOODMAN GROUP STAPLED SECURITIES US PROHIBITED - GOODMAN INDUSTRIAL TRUST UNITS											
GMG_GIT	76,423.68	15/09/2024	15/09/2024	3,600	78,968.16	228.25	-	-	-	78,739.91	78,739.91
GMG_GIT totals	76,423.68			3,600	78,968.16	228.25	-	-	-	78,739.91	78,739.91
ISHARES S&P 500 ETF											
IVV	568,620.00	30/03/2024	30/03/2024	9,000	481,590.00	-	-	-	683.57	482,273.57	482,273.57
IVV totals	568,620.00			9,000	481,590.00	-	-	-	683.57	482,273.57	482,273.57
MANNING MONTHLY INCOME FUND											
MSM9568AU	150,278.00	01/03/2025	01/03/2025	145,000	150,959.50	106.01	-	-	-	150,853.49	150,853.49
MSM9568AU totals	150,278.00			145,000	150,959.50	106.01	-	-	-	150,853.49	150,853.49
VANGUARD AUSTRALIAN PROPERTY SECURITIES INDEX ETF											
VAP	122,040.00	30/09/2024	30/09/2024	1,200	123,216.00	-	-	24.04	127.26	123,319.22	123,319.22
VAP totals	122,040.00			1,200	123,216.00	-	-	24.04	127.26	123,319.22	123,319.22
VANGUARD AUSTRALIAN SHARES INDEX ETF											
VAS	308,444.00	15/03/2023	15/03/2023	2,900	256,215.00	-	-	471.15	147.85	255,891.70	255,891.70
VAS totals	308,444.00			2,900	256,215.00	-	-	471.15	147.85	255,891.70	255,891.70
Totals	**1,902,210.68**				**1,748,589.66**	**334.26**	**-**	**569.63**	**4,539.70**	**1,752,225.47**	**1,752,225.47**

(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.

Unrealised

As at 30 Jun 2025

(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

Traditional securities				Purchase			Market		
Asset	Purchase date	Gain/loss $	Face value or quantity	Consideration $	Principal $	Accrued interest $	Value $	Principal $	Accrued interest $
COMMONWEALTH OF AUSTRALIA. TREASURY BOND 4.50% 21-04-33 SEMI									
GSBG33	30/03/2025	3,575.00	2,500	258,350.00	258,350.00	-	261,925.00	261,925.00	-
GSBG33 totals		3,575.00	2,500	258,350.00	258,350.00	-	261,925.00	261,925.00	-
NATIONAL AUSTRALIA BANK LIMITED - Term Deposit 5.00% 30/03/2026									
TD_NAB	30/03/2025	3,184.93	250,000	250,000.00	250,000.00	-	253,184.93	253,184.93	-
TD_NAB totals		3,184.93	250,000	250,000.00	250,000.00	-	253,184.93	253,184.93	-
Unrealised gain/loss		**6,759.93**		**508,350.00**	**508,350.00**	**-**	**515,109.93**	**515,109.93**	**-**
Totals		**6,759.93**							

Sample Individual Portfolio (Sample)

Cash transactions

01 Jul 2024 to 30 Jun 2025

BELL POTTER

MACQUARIE CASH MANAGEMENT ACCOUNT

Date	Transaction	Narration	Withdrawal $	Deposit $	Balance $
01/07/2024	Opening Balance				-269,355.21
01/07/2024	Income	* TAL0284AU Dividend/Distribution	-	11,852.16	-257,503.05
11/07/2024	Income	* IVV Dividend/Distribution	-	1,265.58	-256,237.47
16/07/2024	Income	* VAS Dividend/Distribution	-	1,949.12	-254,288.35
19/07/2024	Income	* VEU Dividend/Distribution	-	1,147.25	-253,141.10
01/09/2024	Sundry Deposit		-	1,100,000.00	846,858.90
15/09/2024	Stock Purchase	* GMG - Buy	-127,368.00	-	719,490.90
16/09/2024	Income	* CBAPK Dividend/Distribution	-	1,758.96	721,249.86
27/09/2024	Income	* CBA Dividend/Distribution	-	5,000.00	726,249.86
30/09/2024	Stock Purchase	* ETL6870AU - Buy	-199,364.80	-	526,885.06
30/09/2024	Stock Purchase	* FLOT - Buy	-249,700.00	-	277,185.06
30/09/2024	Stock Purchase	* VAP - Buy	-123,216.00	-	153,969.06
03/10/2024	Income	* BHP Dividend/Distribution	-	5,549.93	159,518.99
03/10/2024	Income	* NVDA Dividend/Distribution	-	24.69	159,543.68
15/10/2024	Income	* IVV Dividend/Distribution	-	1,598.29	161,141.97
15/10/2024	Stock Purchase	* QUB - Buy	-155,600.00	-	5,541.97
16/10/2024	Income	* FLOT Dividend/Distribution	-	1,050.00	6,591.97
16/10/2024	Income	* VAP Dividend/Distribution	-	502.33	7,094.30
16/10/2024	Income	* VAS Dividend/Distribution	-	3,003.65	10,097.95
18/10/2024	Income	* VEU Dividend/Distribution	-	619.69	10,717.64
30/10/2024	Stock Purchase	* GIFL - Buy	-148,800.00	-	-138,082.36
01/11/2024	Income	* MFF Dividend/Distribution	-	8,750.00	-129,332.36
18/11/2024	Income	* FLOT Dividend/Distribution	-	1,050.00	-128,282.36
16/12/2024	Income	* CBAPK Dividend/Distribution	-	1,750.84	-126,531.52
17/12/2024	Income	* FLOT Dividend/Distribution	-	1,050.00	-125,481.52
27/12/2024	Income	* NVDA Dividend/Distribution	-	27.33	-125,454.19
08/01/2025	Income	* TAL0284AU Dividend/Distribution	-	15,264.00	-110,190.19

BELL POTTER

MACQUARIE CASH MANAGEMENT ACCOUNT continued

Date	Transaction	Narration	Withdrawal $	Deposit $	Balance $
09/01/2025	Income	* IVV Dividend/Distribution	-	1,701.77	-108,488.42
17/01/2025	Income	* GIFL Dividend/Distribution	-	530.13	-107,958.29
17/01/2025	Income	* VAP Dividend/Distribution	-	1,524.12	-106,434.17
17/01/2025	Income	* VAS Dividend/Distribution	-	2,841.72	-103,592.45
22/01/2025	Income	* VEU Dividend/Distribution	-	2,554.75	-101,037.70
23/01/2025	Income	* FLOT Dividend/Distribution	-	1,050.00	-99,987.70
30/01/2025	Stock Purchase	* PMGOLD - Buy	-256,302.00	-	-356,289.70
18/02/2025	Income	* FLOT Dividend/Distribution	-	1,050.00	-355,239.70
25/02/2025	Income	* GMG_GIT Dividend/Distribution	-	540.00	-354,699.70
01/03/2025	Stock Purchase	* MSM9568AU - Buy	-150,959.50	-	-505,659.20
01/03/2025	Sundry Deposit		-	1,000,000.00	494,340.80
15/03/2025	Stock Purchase	* VEU - Buy	-97,300.00	-	397,040.80
17/03/2025	Income	* CBAPK Dividend/Distribution	-	1,742.16	398,782.96
18/03/2025	Income	* FLOT Dividend/Distribution	-	1,050.00	399,832.96
27/03/2025	Income	* BHP Dividend/Distribution	-	3,954.68	403,787.64
28/03/2025	Income	* CBA Dividend/Distribution	-	4,500.00	408,287.64
30/03/2025	Stock Purchase	* 5GOV - Buy	-155,610.00	-	252,677.64
30/03/2025	Stock Purchase	* AAA - Buy	-100,540.00	-	152,137.64
30/03/2025	Stock Purchase	* BLK1870AU - Buy	-257,510.00	-	-105,372.36
30/03/2025	Stock Purchase	* EMKT - Buy	-151,791.00	-	-257,163.36
30/03/2025	Stock Purchase	* GSBG33 - Buy	-258,350.00	-	-515,513.36
30/03/2025	Stock Purchase	* PIM1015AU - Buy	-99,040.00	-	-614,553.36
30/03/2025	Sundry Deposit		-	615,000.00	446.64
02/04/2025	Income	* NVDA Dividend/Distribution	-	27.08	473.72
09/04/2025	Income	* IVV Dividend/Distribution	-	1,441.45	1,915.17
10/04/2025	Income	* QUB Dividend/Distribution	-	1,640.00	3,555.17
10/04/2025	Income	* TAL0284AU Dividend/Distribution	-	8,208.00	11,763.17

BELL POTTER

MACQUARIE CASH MANAGEMENT ACCOUNT continued

Date	Transaction	Narration	Withdrawal $	Deposit $	Balance $
14/04/2025	Income	* MSM9568AU Dividend/Distribution	-	1,057.39	12,820.56
16/04/2025	Income	* 5GOV Dividend/Distribution	-	345.00	13,165.56
16/04/2025	Income	* AAA Dividend/Distribution	-	356.22	13,521.78
16/04/2025	Income	* FLOT Dividend/Distribution	-	1,000.00	14,521.78
16/04/2025	Income	* GIFL Dividend/Distribution	-	672.95	15,194.73
16/04/2025	Income	* VAP Dividend/Distribution	-	998.68	16,193.41
16/04/2025	Income	* VAS Dividend/Distribution	-	2,109.55	18,302.96
22/04/2025	Income	* GSBG33 Dividend/Distribution	-	5,625.00	23,927.96
22/04/2025	Income	* VEU Dividend/Distribution	-	770.66	24,698.62
01/05/2025	Income	* MSM9568AU Dividend/Distribution	-	1,094.11	25,792.73
14/05/2025	Income	* MFF Dividend/Distribution	-	10,000.00	35,792.73
16/05/2025	Income	* 5GOV Dividend/Distribution	-	345.00	36,137.73
16/05/2025	Income	* AAA Dividend/Distribution	-	344.57	36,482.30
16/05/2025	Income	* FLOT Dividend/Distribution	-	1,000.00	37,482.30
30/05/2025	Stock Sell	* BHP - Sell	-	76,500.00	113,982.30
01/06/2025	Income	* MSM9568AU Dividend/Distribution	-	1,107.24	115,089.54
16/06/2025	Income	* CBAPK Dividend/Distribution	-	1,695.40	116,784.94
18/06/2025	Income	* 5GOV Dividend/Distribution	-	345.00	117,129.94
18/06/2025	Income	* AAA Dividend/Distribution	-	349.34	117,479.28
18/06/2025	Income	* FLOT Dividend/Distribution	-	1,000.00	118,479.28
30/06/2025	Stock Sell	* CBA - Sell	-	184,750.00	303,229.28

	Opening balance $	Withdrawals $	Deposits $	Closing balance $
MACQUARIE CASH MANAGEMENT ACCOUNT summary	-269,355.21	-2,531,451.30	3,104,035.79	**303,229.28**

Important notices

General notices

Disclaimer

Information has been obtained from a range of sources that we believe to be reliable, however information is subject to the correction of errors and omissions, and may only relate to the period since you commenced the administration service. While every effort has been made to provide accurate information, we will not be liable for any loss or damage resulting from errors or omissions from this report. These reports do not represent tax, accounting or legal advice. We encourage you to confirm the information contained herein and advise us if you believe changes are required

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.

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.

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

You should also 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 a CGT discount 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.