

Cromwell Direct Property Fund

Distribution Components for Non-Resident Withholding Tax Purposes

Distribution for The Month Ended 31 July 2021

Following are the components of the Cromwell Direct Property Fund distribution for the month ended 31 July 2021. The distribution payment is expected to be made on 10 August 2021 to unitholders who held Cromwell Direct Property Fund units.

Components	Cents per unit
Capital gains (Australian Taxable Property) - discounted (grossed up)	0.000000
Capital gains (Australian Taxable Property) - non-discount	0.000000
Other Australian taxable income – excluded from non-concessional MIT income	0.000000
Other Australian taxable income – non-concessional MIT income	0.000000
Other Australian taxable income	0.1503930
Fund payment	0.1503930
Interest income	0.0004670
Unfranked dividend income	0.0000000
Amounts not subject to withholding taxes	0.4533067
Total distribution	0.6041667

This distribution includes a 'Fund Payment' of 0.1503930 cents per unit pursuant to Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 ('the Act'), in respect of the income year ended 30 June 2022. The components of the distribution are provided solely for the purposes of determining managed investment trust ('MIT') non-resident withholding tax under Subdivisions 12-H and Division 12A of the Act.

The portion of the fund payment amount for the month ended 31 July 2021 which is attributable from a clean building managed investment trust is nil.

The Cromwell Direct Property Fund is a withholding managed investment trust for the purposes of Subdivision 12-H of the Act.

The components are estimates only and should not be used for any other purpose. In particular, Australian resident unitholders should not rely on this notice for the purposes of completing income tax returns. Details of the full year components of distributions will be provided in the 2022 Attribution MIT Member Annual ('AMMA') Statement.