

# Cromwell Phoenix Property Securities Fund

## Distribution Components for Non-Resident Withholding Tax Purposes

### Distribution for The Quarter Ended 30 September 2020

Following are the components of the Cromwell Phoenix Property Securities Fund distribution for the quarter ended 30 September 2020. The distribution payment is expected to be made on 14 October 2020 to unitholders who held Cromwell Phoenix Property Securities Fund units.

| Components  | Cents per unit |
|---|----------------|
| Capital gains (Australian Taxable Property) - discounted (grossed up)       | 0.06230        |
| Capital gains (Australian Taxable Property) - non-discount                  | 0.00000        |
| Other Australian taxable income – excluded from non-concessional MIT income | 0.00000        |
| Other Australian taxable income – non-concessional MIT income               | 0.00000        |
| Other Australian taxable income   | 0.29767        |
| <b>Fund payment</b>   | <b>0.35997</b> |
| Interest income   | 0.01761        |
| Unfranked dividend income   | 0.03107        |
| Amounts not subject to withholding taxes                                    | 0.62951        |
| <b>Total distribution</b>   | <b>1.03816</b> |

This distribution includes a 'Fund Payment' of 0.35997 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 2021. 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 quarter ended 30 September 2020 which is attributable from a clean building managed investment trusts is nil.

The Cromwell Phoenix Property Securities 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 2021 Attribution MIT Member Annual ('AMMA') Statement.