

# Cromwell Australian Property Fund

## Distribution Components for Non-Resident Withholding Tax Purposes

### Distribution for The Month Ended 31 August 2019

Following are the components of the Cromwell Australian Property Fund distribution for the month ended 31 August 2019. The distribution payment is expected to be made on 10 September 2019 to unitholders who held Cromwell Australian Property Fund units.

Components	Cents per unit
Capital Gains (Australian Taxable Property) - Discounted (Grossed Up)	0.0169104
Capital Gains (Australian Taxable Property) - Non-Discount	0.0001019
Other Australian taxable income	0.1512130
<b>Fund payment</b>	<b>0.1682253</b>
Interest income	0.0202214
Unfranked dividend income	0.0022378
Amounts not subject to withholding taxes	0.3301488
<b>Total distribution</b>	<b>0.5208333</b>

This distribution includes a 'Fund Payment' of 0.1682253 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 2020. 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 Cromwell Australian Property Fund is a withholding managed investment trust for the purposes of Subdivision 12-H of the Act. Cromwell Funds Management Limited, as the responsible entity has made a choice for Cromwell Australian Property Fund to be an attribution MIT from the year ended 30 June 2018.

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 2020 Attribution MIT Member Annual ('AMMA') Statement.