

Cromwell Phoenix Property Securities Fund

Distribution Components for Non-Resident Withholding Tax Purposes

Distribution for The Quarter Ended 30 September 2022

Following are the components of the Cromwell Phoenix Property Securities Fund distribution for the quarter ended 30 September 2022. The distribution payment is expected to be made on 7 October 2022 to unitholders who held Cromwell Phoenix Property Securities Fund units.

Components	Cents per unit
Capital gains (taxable Australian property) - discounted (grossed up)	0.10348
Capital gains (taxable Australian property) - non-discount	0.00000
Capital gains (clean building MIT) - discounted (grossed up)	0.00000
Other Australian taxable income – excluded from non-concessional MIT income	0.00078
Other Australian taxable income – non-concessional MIT income	0.03109
Other Australian taxable income	0.25074
Other Australian taxable income (clean building MIT)	0.00221
Fund payment	0.38830
Interest income	0.02426
Unfranked dividend income	0.01711
Total amounts subject to withholding taxes	0.42967
Total cash distribution	1.23861

This distribution includes a 'Fund Payment' of 0.38830 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 2023. 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 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 2023 Attribution MIT Member Annual ('AMMA') Statement.