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K2 Asset Management Ltd
ABN 95 085 445 094
AFSL Number 244393

McDonald Investment Superannuation Fund
44 Colony Club Drive
NEWLANDS ARM VIC 3875

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Date
19 July 2017

Investor Name
Willathoona Pty Ltd
<McDonald Investment
Superannuation Fund>

Investor Number
100132406

TFN/ABN Status
Supplied

Financial Adviser
Mr Joel Mitchell
PO Box 180
MONTMORENCY VIC 3094
Australia

Annual Tax Statement 01 July 2016 to 30 Jun 2017

Dear Mrs McDonald,

Please find below Consolidated Tax Distribution information for the year ended 30 June 2017 for your investment in the K2 Select International Absolute Return Fund.

The following tax return items are valid for Australian resident individual unitholders only.

Part A Tax Return (Supplementary Section)	Summary of tax return (supplementary section) items	
	Amount (\$)	Tax return label
Non-primary production income	0.02	13U
Other deductions relating to distributions	0.00	13Y
Franked distributions from trusts	116.50	13C
Franking credits	116.50	13Q
Credit for tax file number (TFN) amounts withheld	0.00	13R
Share of credit for tax paid by trustee	0.00	13S
Share of credit for foreign resident amounts withheld	0.00	13A
Total current year capital gains	5,177.25	18H
Net capital gains	2,755.29	18A
Foreign entities - CFC income	0.00	19K
Foreign entities - Transferor trust income	0.00	19B
Foreign entities - FIF and FLP income	0.00	19C
Assessable foreign source income	0.27	20E
Australian franking credits from a NZ company	0.00	20F
Other net foreign source income	0.27	20M
Foreign income tax offsets*	0.01	20O

* If your total foreign income tax offset from all sources for the year is \$1,000 or less, then you can claim this amount in full. Otherwise, you will need to refer to the publication *Guide to income tax offset rules (NAT 72923)* to work out your entitlement.

Please retain this statement for income tax purposes.

Annual Tax Statement

01 July 2016 to 30 June 2017

Part B Additional information for item 18	Capital gains tax information	
	Amount (\$)	
Capital Gains Information		
Capital Gains - discount method	4,843.92	(grossed up amount)
Capital Gains - indexation method	0.00	
Capital Gains - other method	333.33	
Capital Gains from foreign sources	0.00	
Total current year capital gains	5,177.25	
Capital Gains Tax (CGT) concession amount	4,277.42	
Tax-deferred amounts	65.66	

Part C Components of distributions	Cash distribution (\$)	Tax paid or tax offsets (\$)	Taxable amount (\$)
Australian Income			
Interest	0.00	0.00	0.00
Australian franking credits from a NZ company	0.00	0.00	0.00
Unfranked dividends	0.00	0.00	0.00
Unfranked dividends conduit foreign income	0.02	0.00	0.02
Other income	0.00	0.00	0.00
Non-primary production income	0.02	0.00	0.02
Dividend: Franked amount (Franked distributions)	0.00	116.50	116.50
Capital Gains			
Capital gains - concession amount (TARP)	0.00	0.00	0.00
Capital gains - concession amount (non-TARP)	4,277.42	0.00	0.00
Capital gains - discounted method (non-TARP)	2,421.96	0.00	2,421.96
Capital gains - discounted method (TARP)	0.00	0.00	0.00
Capital gains - indexation method (non-TARP)	0.00	0.00	0.00
Capital gains - indexation method (TARP)	0.00	0.00	0.00
Capital gains - other method (non-TARP)	333.33	0.00	333.33
Capital gains - other method (TARP)	0.00	0.00	0.00
Foreign capital gains tax (CGT) concession amount	0.00	0.00	0.00
Foreign capital gains - discounted method	0.00	0.00	0.00
Foreign capital gains - indexation method	0.00	0.00	0.00
Foreign capital gains - other method	0.00	0.00	0.00
Distributed capital gains	7,032.71	0.00	
Net capital gains		0.00	2,755.29
Foreign Income			
Assessable foreign source income	0.26	0.01	0.27
Foreign entities - CFC income	0.00	0.00	0.00
Foreign entities - FIF income	0.00	0.00	0.00
Foreign entities - FLP income	0.00	0.00	0.00
Foreign entities - Transferor trust income	0.00	0.00	0.00
Assessable net foreign income	0.26	0.01	0.27
Other Non-Assessable Amounts			
Tax-deferred income	65.66	0.00	
Tax-exempted income	0.00	0.00	
Tax-free income	0.00	0.00	
Return of capital	0.00	0.00	
Foreign return of capital	0.00	0.00	
Other Deductions From Distributions			
Less Resident withholding tax	0.00		
Less Foreign resident withholding tax	0.00		
Less Foreign resident withholding tax (s12H)	0.00		
Less Other expenses	0.00		
Net cash distributions	7,098.65		

Note: Foreign resident withholding tax (s12H)

If the Management Investment Trust withholding provisions are applicable to your investment, this is the sum of amounts withheld from Fund Payments made for the year ended 30 June pursuant to Subdivision 12-H of Schedule 1 to the Tax Administration Act 1953.

If you choose to use a tax agent to prepare your income tax return, please advise them to rely on the information in **this** statement rather than information that may be displayed in the tax agent's pre-filing service.