



Praemium Tax Reports

A snapshot of changes for the 2017 financial year

MAY 2017

Praemium Limited
ACN: 098 405 826

Praemium currently supports four types of income

Interest

Rental income

Dividends

Distributions

The ATO has different reporting rules for each income type – to characterise and quantify a unitholder's share of earnings.

That is, each income type must be broken down into its required **tax components**.

Praemium's tax reports support disclosure of each of the required tax components.

Number of tax components for each income type

Interest

3 possible tax components

Rental income

4 possible tax components

Dividends



10 possible tax components

Distributions

26 possible tax components

This year your clients may receive a new type of distribution statement.

The new format statement will be referred to as an
AMIT member annual statement (AMMA).

	Mirvac Limited ABN 92 003 280 899 Mirvac Funds Limited ABN 70 002 561 640 AFSL 233121 as responsible entity of the Mirvac Property Trust ARSN 086 780 645 www.mirvac.com	All correspondence to: Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia Freecall: +61 1800 356 444 Email: registrars@linkmarketservices.com.au Website: www.linkmarketservices.com.au
 022 14435		STATEMENT DATE 30 August 2016 REFERENCE NUMBER X*****4001
PRAEMIUM LIMITED LEVEL 3 50 QUEEN STREET MELBOURNE VIC 3000		

Mirvac Group
Attribution Managed Investment Trust Member Annual Statement and Guide
FOR THE YEAR ENDED 30 JUNE 2016

The Mirvac Group 2016 Attribution Managed Investment Trust (AMIT) Member Annual Statement and Guide have been prepared to assist you with the completion of your Australian Income Tax Return for the year ended 30 June 2016.

PERIOD END DATE	NO. OF SECURITIES HELD AT PERIOD END	DISTRIBUTION AMOUNT PER SECURITY	MIRVAC PROPERTY TRUST DISTRIBUTIONS	MIRVAC LTD DIVIDEND	TOTAL
31/12/2015 (paid 29/02/2016)	1,000	\$0.047	\$47.00	\$0.00	\$47.00
30/06/2016 (paid 30/08/2016)	1,000	\$0.052	\$52.00	\$0.00	\$52.00
Total Paid		\$0.099			\$99.00



PART A – SUMMARY OF 2016 TAX RETURN/SUPPLEMENTARY SECTION ITEMS

ITEM	INDIVIDUAL TAX RETURN LABELS	AMOUNT
Franked dividend income	11T	\$0.00
Franking credits	11U	\$0.00
TFN amounts withheld from dividends	11V	\$0.00
Franked distributions from trusts	13C	\$0.00
Non primary production income	13U	\$57.74
Franking credits from trusts	13Q	\$0.00
Credit for non-resident withholding amount on fund payments and interest	13A	\$0.00
Credit for TFN/ABN amounts withheld	13R/13P	\$0.00
Total current year capital gains	18H	\$58.00
Net capital gain	18A	\$29.00
Assessable foreign sourced income	20E/20M	\$0.17
Foreign income tax offset	20O	\$0.00

Mirvac Group


The new statements will be issued by trustees of specific managed investment trusts (MITs) that have decided to adopt the new tax reporting rules.

These trusts will be referred to as Attribution MITs or AMITs.

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An AMMA statement will contain amounts for each tax component under the new reporting rules.

Including **14 new** tax components specific to AMIT distributions.



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AFSL 233121
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As a result, a new income type has been added to Praemium.

Interest

Rental income

Dividends

Distributions

AMIT distributions

As a result, a new income type has been added to Praemium.

Interest

Rental income

Dividends

Distributions

AMIT distributions

...and the **14 new** tax components so that these amounts can be recorded against your portfolios' related distributions.

A total of 39 possible tax components

Asset								AMIT cost base		AMIT cost base		Cost base ^(d)	Reduced cost base ^(h)
	Sale date	Sale quantity	Sale proceeds	Purchase date	Tax date	Actual cost ^(b)	Tax deferred ^(c)	Tax free ^(d)	net amount - excess ^(e)	net amount - shortfall ^(f)			
			\$			\$	\$	\$	\$	\$	\$	\$	\$
SAMPLE ATTRIBUTION MANAGED INVESTMENT TRUST													
AMIT	01/03/2016	1,600	29,440.00	01/07/2015	01/07/2015	29,680.00	-	-	-	155.19		29,835.19	29,835.19
AMIT totals		1,600	29,440.00			29,680.00	-	-	-	155.19		29,835.19	29,835.19
Totals			29,440.00			29,680.00	-	-	-	155.19		29,835.19	29,835.19

Income

01 Jul 2015 to 30 Jun 2016

Amounts that make up the gross amount

Taxes & expenses withheld, plus a new 'Assess non-receiv' column

How the income was received

Income transactions^(a)

Asset	Tax date									Gross excl franking credits					Assess non- receiv	Cash	DRP	To be received	
		Interest \$	Unfranked \$	Franked \$	Franking credits \$	Other Aust \$	Gross foreign \$	Trust cap gains \$	Non-assess \$		Aust taxes \$	Foreign taxes \$	Expenses withheld \$						
Dividends																			
NAB	03/07/2015	-	-	990.00	424.29	-	-	-	-	990.00 ^(b)	-	-	-	-	990.00	-	-		
	15/12/2015	-	-	990.00	424.29	-	-	-	-	990.00 ^(b)	-	-	-	-	990.00	-	-		
NAB totals		-	-	1,980.00	848.58	-	-	-	-	1,980.00	-	-	-	-	1,980.00	-	-		
Totals		-	-	1,980.00	848.58	-	-	-	-	1,980.00	-	-	-	-	1,980.00	-	-		
Trust income																			
AMIT	29/12/2015	87.38	75.39	0.03	0.01	933.61	74.35	1,172.32	229.66	2,572.73 ^(b)	-	106.57	-	586.16	1,880.00	-	-		
	29/06/2016	58.00	50.04	0.02	0.01	619.76	49.35	778.22	152.46	1,707.85 ^(b)	-	70.74	-	389.11	-	-	1,248.00		
AMIT totals		145.38	125.43	0.05	0.02	1,553.37	123.70	1,950.54	382.12	4,280.58	-	177.31	-	975.27	1,880.00	-	1,248.00		
Totals		145.38	125.43	0.05	0.02	1,553.37	123.70	1,950.54	382.12	4,280.58	-	177.31	-	975.27	1,880.00	-	1,248.00		
Interest																			
MAQCMA	30/06/2016	15.63	-	-	-	-	-	-	-	15.63	7.66	-	-	-	7.97	-	-		
MAQCMA totals		15.63	-	-	-	-	-	-	-	15.63	7.66	-	-	-	7.97	-	-		
Totals		15.63	-	-	-	-	-	-	-	15.63	7.66	-	-	-	7.97	-	-		
Income transac																		-	1,248.00

Columns in the income report have been rearranged into a more logical order.

Income

01 Jul 2015 to 30 Jun 2016

Income transactions^(a)

Asset	Tax date	Interest \$	Unfranked \$	Franked \$	Franking credits \$	Other Aust \$	Gross foreign \$	Trust cap gains \$	Non-assess \$	Gross excl franking credits \$	Aust taxes \$	Foreign taxes \$	Expenses withheld \$	Assess non- receiv \$	Cash \$	DRP \$	To be received \$
Dividends																	
NAB	03/07/2015	-	-	990.00	424.29	-	-	-	-	990.00 ^(b)	-	-	-	-	990.00	-	-
	15/12/2015	-	-	990.00	424.29	-	-	-	-	990.00 ^(b)	-	-	-	-	990.00	-	-
NAB totals															1,980.00	-	-
Totals															1,980.00	-	-
Trust income																	
AMIT	29/12/2015													- 586.16	1,880.00	-	-
	29/06/2016													- 389.11	-	-	1,248.00
AMIT totals														- 975.27	1,880.00	-	1,248.00
Totals														- 975.27	1,880.00	-	1,248.00
Interest																	
MAQCMA	30/06/2016													-	7.97	-	-
MAQCMA totals														-	7.97	-	-
Totals														-	7.97	-	-
Income transaction totals																	
														- 177.31	- 975.27	3,867.97	- 1,248.00

For AMITs, the new rules allow for cases where the amount distributed is less than the sum of the tax components. This amount is disclosed in the new **Assessable non-receivable** column.

The new **Assessable non-receivable** column represents the proportion of the gross amount that was not received in cash or as part of a DRP.

Income transactions - additional information

Unfranked amounts - Unfranked CFI income component

	Tax date	Total Unfranked \$	Unfranked Non
AMIT	29/12/2015	75.39	10
	29/06/2016	50.04	7
AMIT totals		125.43	17
Totals		125.43	17

Sub-sections under **Additional information** have also been added or modified to disclose the new AMIT tax components.

Trust capital gains ^(a)

Trust capital gains ^(a)		Discount method ^(b)				Indexation method ^(c)			Other method ^(d)			Trust capital gains total	Taxable foreign capital gains ⁽ⁱ⁾	
		Non-assessable gains ^(e)	TAP ^(f)	NTAP net of foreign tax ^(g)	NTAP foreign tax ^(h)	TAP ^(f)	NTAP net of foreign tax ^(g)	NTAP foreign tax ^(h)	TAP ^(f)	NTAP net of foreign tax ^(g)	NTAP foreign tax ^(h)			
Asset	Tax date	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$
AMIT	29/12/2015	586.16	409.20	141.57	35.39	-	-	-	-	-	-	-	1,172.32	-
	29/06/2016	389.11	271.64	93.98	23.49	-	-	-	-	-	-	-	778.22	-
AMIT totals		975.27	680.84	235.55	58.88	-	-	-	-	-	-	-	1,950.54	-
Totals		975.27	680.84	235.55	58.88	-	-	-	-	-	-	-	1,950.54	-

Non-assessable amounts ^(a)

		Attribution managed investment trusts (AMIT)			Non-AMIT				
Asset	Tax date	Exempt income \$	Non-assessable non-exempt \$	Other non-assessable ^(b) \$	Tax deferred \$	Tax exempt \$	Tax free \$	Non-assessable total \$	
AMIT	29/12/2015	198.16	31.50	-	-	-	-	229.66	
	29/06/2016	152.46	-	-	-	-	-	152.46	
AMIT totals		350.62	31.50	-	-	-	-	382.12	
Totals		350.62	31.50	-	-	-	-	382.12	

(a) Non-assessable amounts do not include non-assessable amounts in respect of trust capital gains (i.e. the AMIT CGT gross-up amount or the CGT concession amount). The non-assessable amounts relating to AMIT CGT gross-up amounts and CGT concession amounts are disclosed in the 'Trust capital gains' subsection under the Income - additional information section.

(b) For attribution managed investment trusts (AMITs), 'Other non-assessable' amounts are the reconciliation adjustments required to account for the amount by which the present entitlements to the net accounting income of the trust for the income year exceed the trust income attributed to the member under section 276-80 ITAA 1997 for the income year.

Tax summary

01 Jul 2015 to 30 Jun 2016

New lines for AMIT components have been added to the Tax summary to assist with completing the tax return.

Assessable income

Australian income		
Interest	Interest	15.63
	Interest exempt from NRWT	-
	Total interest	15.63
Dividends	Unfranked	-
	Unfranked CFI	-
	Total unfranked	-
	Franked	1,980.00
	Franking credits	848.58
	Total dividends	2,828.58
Trust income	Franked distributions	0.05
	Franking credits	0.02
	Gross franked distributions	0.07
	Other trust income ^(a)	1,786.83
	Total trust income	1,786.90
Total Australian income		4,631.11
Foreign income		
Attributed	Attributed CFC income	-
Other	Gross foreign source income	123.70
	Total foreign source income	123.70
Total foreign income		123.70
Net capital gain ^(b)		777.68
Total assessable income		5,532.49

(a) Share of net income from trusts (excluding gross franked distributions, foreign income, capital gains, and non-assessable amounts). For more details, refer to the 'Trust income' section of the Income transactions report.



(b) For more details, refer to the 'Summary of CGT gains/losses' section of the Realised CGT report.

Tax offsets and credits

Australian withholding tax		
Interest	Interest	-
	Interest exempt from NRWT	-
Dividends	Unfranked	-
	Unfranked CFI	-
Trust income	Fund payments	-
	Foreign resident capital gains	-
	Trustee TFN credits	-
Total Australian withholding tax		-
Franking credits		
Dividends	Franking credits	848.58
	Less franking credits denied	-
		848.58
Trust income	Franking credits	0.02
	Less franking credits denied	-
		0.02
Total franking credits		848.60
Foreign tax ^(a)		
Trust income	NTAP foreign tax ^(b)	58.88
	Other	118.43
		177.31
Total foreign tax		177.31
Other	Early-stage investor tax offset	-
	ESVCLP tax offset ^(c)	-
	Exploration credits	-
Total other		-

There is one final change under the AMIT reporting rules.

If an AMIT cost base net amount is disclosed on the statement, the CGT cost base is required to be adjusted.

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Two of the 14 new AMIT tax components are used to record the cost base adjustment amounts. Praemium's recalculation process will automatically apply these cost base adjustments to calculate the CGT gain or loss.

TAX COMPONENT

AMIT cost base net
amount - **Excess**

When the cash distribution is
more than
attributed taxable income

AMIT cost base net
amount - **Shortfall**

When the cash distribution is
less than
attributed taxable income

COST BASE ADJUSTMENT

(-) Cost base decrease

[+] Cost base increase

Realised CGT

01 Jul 2015 to 30 Jun 2016



Disposals of CGT assets

Disposals of CGT assets									Capital gain using the different calculation methods						
Asset	Tax date	Purchase date	Sale date	Sale quantity	Actual cost \$	Adjusted cost ^(a) \$	Indexed cost \$	Sale proceeds \$	Gross gain \$	Discounted gain ^(b) \$	Indexed gain \$	Other gain \$	CGT gain ^(c) \$	CGT loss \$	CGT exempt gain/loss \$
SAMPLE ATTRIBUTION MANAGED INVESTMENT TRUST															
AMIT	01/07/2015	01/07/2015	01/03/2016	1,600	29,680.00	29,835.19	NA	29,440.00	-	NA	NA	NA	NA	-395.19	NA
AMIT totals				1,600	29,680.00	29,835.19	NA	29,440.00	-	NA	NA	NA	NA	-395.19	NA

NATIONAL

NAB

NAB totals

Disposals

(a) Variance

Where the

the 'Adjusted

(b) Gains or

The capital

(c) CGT gain calculation method

The CGT gain is calculated based on what is optimal for the disposal method selected. In some cases the indexed gain is used to optimise the use of losses.

The CGT gain calculated from a less than optimal method is shown in italics for information purposes only and is excluded from the totals for the portfolio.

NA is shown if a calculation method is not applicable.

Adjusted cost

Asset							AMIT cost base	AMIT cost base				
							net amount -	net amount -	Reduced cost			
		Sale proceeds				Actual cost (b)	Tax deferred (c)	Tax free (d)	excess (e)	shortfall (f)	Cost base (g)	base (h)
	Sale date	Sale quantity	\$	Purchase date	Tax date	\$	\$	\$	\$	\$	\$	\$
SAMPLE ATTRIBUTION MANAGED INVESTMENT TRUST												
AMIT	01/03/2016	1,600	29,440.00	01/07/2015	01/07/2015	29,680.00	-	-	-	155.19	29,835.19	29,835.19
AMIT totals		1,600	29,440.00			29,680.00	-	-	-	155.19	29,835.19	29,835.19
Totals			29,440.00			29,680.00	-	-	-	155.19	29,835.19	29,835.19

(a) Where the sale proceeds in respect of the CGT parcel are equal to or less than its reduced cost base, its reduced cost base is disclosed as the adjusted cost in the 'Disposal of CGT assets' section of the Realised CGT report; otherwise, its cost base is disclosed as the adjusted cost in the 'Disposal of CGT assets' section of the Realised CGT report.

(b) The actual cost of the CGT parcel is its purchase cost, adjusted for all CGT events (other than CGT events E4 and E10) that have happened to it. For more details, refer to the Transaction history report. For details specific to CGT event E4, refer to footnotes (c) and (d). For details specific to CGT event E10, refer to footnotes (e) and (f).

A new **Adjusted cost** sub-section has been added to both the Realised CGT and Unrealised report to disclose these amounts and their impact on the Adjusted cost.

Other changes

Viewing tax components

At this stage, it is only possible to view the new AMIT components in reports. Exporting data from the screen will be released before 30 June.
(Viewing on-screen will follow.)

Editing the new tax components

New income templates for the Upload centre will be released before 30 June.
(On-screen editing will follow.)

Viewing cost base adjustments

The AMIT net cost base amounts are now visible on the Realised and Unrealised screens and in the exports to Excel.