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QUANTA

TRUST, OPPORTUNITIES AND OUTCOMES, TOGETHER

A Guide to your Quanta Group Tax Statement

This guide has been prepared to assist Australian resident individual taxpayers with the completion of their income tax return for the year ended 30 June.

Please note, this guide contains general information only and should not be relied upon as tax advice. This guide should be read in conjunction with the Australian Taxation Office's (ATO) instructions and publications which can be found on the ATO's website.

An investment in managed investment trusts can give rise to complex tax issues and each investor's particular circumstances will be different. As such, we recommend before taking any action based on this document, that you consult your professional tax adviser for specific advice in relation to the tax implications.

This guide has been prepared based on the prevailing taxation laws as at 30 June 2024.

A: Notes to the Tax Statement

1. Non-Primary Production income (13U)

This component comprises interest and other assessable income that must be included in your tax return at label 13U (non-primary production income).

This is your attributed amount of other assessable income from Australian sources (excluding capital gains, foreign income, and franked dividends). For resident investor's it is treated the same as Australian other income. For non-resident investor's the income is subject to withholding tax, generally at the same withholding tax rate as other Australian income.

2. Interest Withholding Tax and Non-resident Withholding Tax (13A)

Where you have indicated that you are a non-resident for Australian taxation purposes, tax has been deducted from your distribution payments during the year, at the rate prescribed under the tax legislation.

3. TFN withholding tax (13R)

If you have not provided your Tax File Number ("TFN"), or claimed a relevant exemption, amounts have been withheld at the highest marginal rate (including the Medicare Levy), and paid to the ATO. Any tax withheld should be included at label 13R of your tax return.

4. Capital Gains

Capital Gains have been separated into the following categories:

- Capital gains – other method taxable Australian property (TAP) – these are capital gains from the sale of investments that are taxable Australian property; and
- Capital gains – other method non-taxable Australian property (NTAP) – these are capital gains from the sale of investments that are not taxable Australian property.

If you are a resident of Australia for tax purposes this distinction is irrelevant. If you are not a resident of Australia for taxation purposes this distinction may affect the amount of withholding tax deducted from your distribution.

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CAPITAL GAINS – DISCOUNT METHOD

This amount represents capital gains on assets held for more than 12 months and has been discounted by 50%.

CAPITAL GAINS – OTHER METHOD

This amount represents capital gains made on assets held for less than 12 months. Such gains do not qualify for the CGT discount.

TOTAL CURRENT YEAR CAPITAL GAINS (18H)

This is the total amount of capital gains attributed and/or distributed to you. This amount represents the capital gains tax discounted amount grossed up plus the capital gains – other amount.

NET CAPITAL GAIN (18A)

For individuals and trusts, the net capital gains amount is the discounted capital gains amount plus the capital gains – other amount.
If there is capital loss in the current year or net capital losses which were previously not applied, the losses can be applied against your share of capital gain for the current year.

5. Tax Deferred

Where the distribution from a trust exceeds the sum of the tax assessable income and capital gains components, the excess is called ‘tax deferred’. Tax deferred amounts are usually not assessable for income tax purposes and are therefore not included in your taxable income. Tax deferred amounts generally arise when depreciation and capital allowances have been allowed as tax deductions in the trust and will usually reduce the cost base of units held by you and will need to be taken into consideration when calculating any capital gains.

B: Preparing your Income Tax Return for Individuals using the Tax Statement if you are using myGov:

If the distribution information with respect to your Quanta Group Managed Investment Trust has been pre-filled by the ATO, check that the pre-filled information matches the Tax Return Information Statement. You should amend your tax return to match the information on the Tax Statement if the pre-filled information differs or has not been updated.

C: Other information

Quanta Group’s year end for taxation purposes is 30 June. This guide assumes an individual taxpayer and one statement per account is issued. If your account is a joint account, you will need to apportion the amounts on the tax statement accordingly. This guide is mainly prepared to assist individual investors in completing their tax return. Therefore, if the investment is made by a company, trust, superannuation fund, or partnership, you should consult your accountant or financial adviser in relation to the use of the information in this guide.

RESOURCES

You can obtain tax publications to assist you in preparing your tax return by contacting the ATO’s Publications Ordering Service on 1300 720 092, visiting an ATO office, or downloading further information at **www.ato.gov.au.**

CONTACT INFORMATION

For any further information regarding the tax aspects of your investment with Quanta Group, please contact your accountant or financial adviser.