



# Unitholder notice

## AMMA Tax Statement glossary 30 June 2019

We have prepared this glossary to assist individual taxpayers to understand key terms and phrases on their Attribution Managed investment trust Member Annual (AMMA) statement.

This information is not a substitute for professional tax advice. We recommend you seek professional tax advice before completing your tax return.

### General terms

Term	Description
<b>AMMA statement</b>	The Attribution Managed investment trust Member Annual (AMMA) statement replaces the annual tax statement that was provided in the past. AMMA statements provide attribution, cash distribution and cost base adjustment information for your income tax return.
<b>Attribution</b>	Your share of the income of the fund that has been attributed to you.
<b>Cash distribution</b>	The amount that the fund has paid you in cash during the financial year.

### Australian income

Term	Description
<b>Unfranked distributions</b>	No franking credits are attached to these distributions.
<b>Unfranked Conduit Foreign Income (CFI) distributions</b>	If you are an Australian resident for tax purposes you need to declare this amount in your assessable income as unfranked distributions. No franking credits are attached to these distributions.
<b>Interest (Subject to non-resident withholding tax)</b>	Interest earned on amounts such as cash or fixed interest on securities held in Australia which are subject to non-resident withholding tax. If you are an Australian tax resident investor, you need to declare this amount in your assessable income as interest income.
<b>Interest (Not subject to non-resident withholding tax)</b>	Interest earned on amounts such as cash or fixed interest on securities held in Australia which are not subject to non-resident withholding tax. If you are an Australian tax resident investor, you need to declare this amount in your assessable income as interest income.



## Australian income continued

Term	Description
<b>Other income</b>	Any other income from Australian sources (excluding capital gains) that is taxable. This includes rental income from indirect property investments.
<b>Franked distributions</b>	Your share of franked distributions. Your share of franking credits in relation to franked distributions is provided in the Tax Paid/Offset column. Franking credit is included in the attributed franked distributions that form part of the assessable income in your tax return. You may be entitled to tax offsets to reduce your income tax payable or receive a refund from the ATO.

## Capital gains

Term	Description
<b>Discounted capital gains Taxable Australian Property (TAP)</b> <b>Discounted capital gains Non Taxable Australian Property (NTAP)</b>	Gains on the disposal of investments that have been held by the fund for at least 12 months. The gains have been reduced by 50 per cent by the CGT discount. The categories Taxable Australian Property (TAP) and Non Taxable Australian Property (NTAP) do not affect the tax position of an Australian tax resident investor.
<b>Capital gains – other method TAP</b> <b>Capital gains – other method NTAP</b>	Capital gains where the discount method has not been applied (such as for CGT assets held by the fund for less than 12 months). The categories TAP and NTAP do not affect the tax position of an Australian tax resident investor.
<b>AMIT Capital Gains Tax (CGT) gross up amount</b>	The additional amount that needs be added to the attribution discounted capital gains TAP and NTAP amounts to work out the gross attribution capital gain before any discount has been applied.
<b>Other capital gains distribution</b>	The capital gains amounts paid to you as a cash distribution that has not been reflected in other parts of the AMMA statement.

## Foreign income

Term	Description
<b>Assessable foreign source income</b>	Income derived from a foreign source that needs to be included in your assessable income.



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## Other non-assessable amounts

Term	Description
<b>Net exempt income</b>	This amount is non assessable and is not required to be included in your tax return. This amount may affect your cost base calculation of your investment and has been reflected in the AMIT cost base net excess or shortfall amount.
<b>Non-assessable non-exempt amount</b>	This amount is non assessable and is not required to be included in your tax return. This amount may affect your cost base calculation of your units in the fund and has been reflected in the AMIT cost base net excess or shortfall amount.
<b>Other non-attributable amounts</b>	This is the cash distribution and other entitlements from the fund that exceed the attribution amount. This amount may affect your cost base calculation of your units in the fund and has been reflected in the AMIT cost base net excess or shortfall amount.
<b>AMIT cost base net amount - excess</b>	This will reduce both the cost base and the reduced cost base of your units in the fund.
<b>AMIT cost base net amount - shortfall</b>	This will increase both the cost base and the reduced cost base of your units in the fund.

## Tax withheld

Term	Description
<b>Tax File Number (TFN) amount withheld</b>	If you have not provided a tax file number (TFN), withholding tax will be deducted from your distribution or attribution amount at the highest marginal rate (including any applicable levies).
<b>Non-resident withholding tax</b>	If you are a non-resident, withholding tax will be deducted from your distribution or attribution amount based on the rate in your country of tax residence.

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