

Pendal Tax Statement Guide for Individuals 2024-2025



30 June 2025



This guide will help you to understand your Pendal Tax Statement and assist you in completing your 2024-2025 tax return.

Although we can provide you with information about your investment, please be aware we are unable to provide tax advice. If you require further information to help complete your tax return or information about your personal circumstances, we recommend that you consult your tax accountant or tax adviser.

Your Pendal Tax Statement contains references to the Australian Taxation Office (ATO) 'Tax return for individuals 2025 (supplementary section)' and is not intended for use without reference to the appropriate ATO instructions.

Copies of ATO publications referred to in this guide can be obtained from the ATO website at www.ato.gov.au/tax-and-super-professionals/for-tax-professionals/prepare-and-lodge/tax-time.

If you need to complete the new ATO Trust income schedule the online instructions are available on the ATO website: www.ato.gov.au/forms-and-instructions/trust-income-schedule-2025-instructions.

The ATO has provided a table to show how to include the amounts shown on your Pendal Tax Statement to the labels on the new Trust income schedule: www.ato.gov.au/forms-and-instructions/trust-income-schedule-2025-instructions/using-the-trust-information-to-complete-your-trust-income-schedule#ato-Managedfundtaxstatement.

Attribution Managed Investment Trust (AMIT)

Pendal funds that elected into the AMIT regime are required to issue an AMIT Member Annual statement (AMMA Statement) to members. If the Pendal fund you have received distributions from is not an AMIT, you will receive an Annual Tax Statement.

The AMMA Statement and the Annual Tax Statement are collectively referred to as the Pendal Tax Statement throughout this guide.

Your Pendal 2024-2025 Tax Statement

The summary information on each Pendal Tax Statement shows the taxable components of all the distributions that you received/were attributed to you from your Pendal investment during the financial year (e.g. your September 2024, December 2024, March 2025 and June 2025 distributions). Your June 2025 distribution must be included in your 2025 tax return even though you received it in July.

You must include all these distributions whether they have been paid to a nominated bank account or reinvested. The statement also shows the net capital gains you received where the Pendal fund disposed of investments during the year. These gains are passed through to you in your distribution and as an investor in the fund, you will need to account for them in your tax return.

If the statement is for a joint account, it includes 100% of all income relevant to the joint account. Only include your share of the relevant amounts when completing your tax return.

If you disposed of any part of your investment during the year, you will need to calculate the capital gain or loss from the disposal of your units and include this in your tax return. Further information on how to calculate your net capital gain or loss can be found in the ATO's publication 'Personal investors guide to capital gains tax 2025' at www.ato.gov.au/forms-and-instructions/capital-gains-tax-personal-investors-guide-2025.

Non-residents

Your Pandal Tax Statement has been prepared on the basis that you are an individual and a resident of Australia for income tax purposes. Investors who are non-residents should seek professional taxation advice on the consequences of receiving these distributions and, where applicable, the disposal of units in Pandal funds.

For non-resident investors, Pandal is required to deduct withholding tax on certain Australian-sourced income.

Australian residents

The summary information on your Pandal Tax Statement shows the taxable components of all distributions that you received from your investment during the financial year. All tax return references are for the 'Tax return for individuals (supplementary section)'.

If you are completing your individual income tax return electronically using myTax, please refer to the online instructions available on the ATO website: www.ato.gov.au/individuals-and-families/your-tax-return/instructions-to-complete-your-tax-return/mytax-instructions/2025.

Non-primary production income (item 13U)

Step 1 Add each amount of Share of net income from trusts, less net capital gains, foreign income and franked distributions (13U) from every Pandal Tax Statement to any non-primary production income you received from other trust investments.

Step 2 Write the total income at 13U.

Franked distributions from trusts (item 13C)

Step 1 Add each amount of Franked distributions from trusts (13C) from every Pandal Tax Statement to any franked distributions you received from other trust investments. Do not include any franked dividends from direct share investments in this item.

Step 2 Write this total at 13C.

Other deductions relating to distribution (item 13Y)

Step 1 Deductions relating to your investment, such as interest on loans used to finance your trust investment, or other expenses incurred deriving income from your investment should be shown at 13Y.

Net non-primary production amount

Step 1 Add the amounts disclosed at 13O, 13U and 13C (or subtract loss amounts) and subtract the amounts at 13J and 13Y. The result should be entered in the 'Net non-primary production amount' box at item 13. If this is a negative amount (a loss), write 'L' in the box to the right of this figure.

Franking credits (item 13Q)

Step 1 Add each amount of Share of franking credit from franked dividends (13Q) from every Pandal Tax Statement to any franking credits you received from other trust or partnership investments. Do not include any franking credits from direct share investments at this item.

Step 2 Write this total at 13Q.

If you are not required to lodge a tax return for 2024-2025, you may be able to claim a refund of franking credits. You will need to obtain the Application for refund of franking credits for individuals 2025 form (NAT 4098) from the ATO at www.ato.gov.au/forms-and-instructions/refund-of-franking-credits-application-2025-instructions.

Pandal funds that are AMITs

Subject to the Commissioner of Taxation determining otherwise, a member of an AMIT is deemed to be a 'qualified person' in respect of franked distributions made by that trust. You are not required to apply the 45-day holding period rule in respect of franked distributions received from an AMIT and you are generally entitled to claim the full amount of franking credits disclosed on your AMMA Statement.

Pandal funds that are not AMITs

If you disposed of units in the trust within 45 days of acquiring the units (excluding the acquisition and disposal days), you may not be able to claim all of your franking credits, unless the total franking credits you are claiming from all sources for the year is \$5,000 or less. Further information about the holding period rule can be found in the ATO publication 'You and your shares 2025' (NAT 2632) at www.ato.gov.au/forms-and-instructions/you-and-your-shares-2025.

Credit for Tax File Number (TFN) amounts withheld (item 13R)

Step 1 Add each amount of Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions (13R) from every Pandal Tax Statement to any TFN withholding tax deducted from other trust or partnership investment income.

Step 2 Write this total at 13R.

Net capital gains

Capital gains are classified as either taxable Australian property or non-taxable Australian property. The classification is only relevant to non-residents.

Discount method

This component represents capital gains on the disposal of investments by the Pandal fund where the investment was held for at least 12 months and the discount method has been used. If you are not entitled to the 50% discount or are applying capital losses against these capital gains, you will need to double this component, deduct any capital losses and then apply the discount relevant to you.

Other method

This component represents capital gains on the disposal of investments by the Pandal fund where the investment was held for less than 12 months.

Item 18 of the supplementary section

If you have capital gains and losses from shares or units in a unit trust or managed investment fund, you will need a copy of the ATO's 'Personal investors guide to capital gains tax 2025' (NAT 4152) to assist you in working out your capital gains and losses.

Step 1 If there are Total current year capital gains (18H) on your Pandal Tax Statement, write X in the 'Yes' box at 18G.

Step 2 Add each amount of Total current year capital gains (18H) from every Pandal Tax Statement to any capital gains you have from other sources.

Step 3 Write this total at 18H.

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- Step 4** If you made no capital gain or loss during the year, write X in the 'No' box at 18G.
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- Step 5** If the total of your current year capital gains is more than the total of your current year capital losses and prior year capital losses carried forward, you have made a current year capital gain. Use the ATO's Personal investors guide to capital gains tax to assist you in calculating your net capital gain to include at 18A.
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- Step 6** If the total of your current year capital gains is less than the total of your current year capital losses and prior year capital losses carried forward, you have made a net capital loss. Use the ATO's Personal investors guide to capital gains tax to assist you in calculating your net capital loss to include at 18V.
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AMIT cost base adjustments

Under the AMIT regime, you are required to adjust the cost base of your units by either an AMIT cost base net amount – excess or an AMIT cost base net amount – shortfall. Each AMMA Statement will show the AMIT cost base adjustment required for the relevant Pendal fund.

AMIT cost base net amount – excess

If your AMMA Statement shows an AMMA cost base net amount – excess, you must decrease the cost base and reduced cost base of your investment in the relevant Pendal fund by this amount.

AMIT cost base net amount – shortfall

If your AMMA Statement shows an AMMA cost base net amount – shortfall, you must increase the cost base and reduced cost base of your investment in the relevant Pendal fund by this amount.

The following Pendal funds had an AMIT cost base increase for the year ended 30 June 2025:

- Pendal MicroCap Opportunities Fund

Other Pendal funds may have had an AMIT cost base decrease. Page 3 of the AMMA Statement shows the relevant cost base adjustment for your investment.

Foreign income

This is income the Pendal fund has received from foreign sources. The amounts have been grossed up for any foreign tax paid.

The ATO's 'Guide to foreign income tax offset rules 2025' will assist you in working out the total amount of foreign tax credits you can claim: www.ato.gov.au/forms-and-instructions/foreign-income-tax-offset-rules-guide-2025.

Item 20 of the supplementary section

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- Step 1** Add each amount of Assessable foreign source income from every Pendal Tax Statement to any foreign income you have received from other sources.
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- Step 2** Follow the ATO's online instructions for the supplementary section to calculate the amount of your assessable foreign income and your net foreign income.
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- Step 3** Write the amount of your assessable foreign income at 20E.
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- Step 4** Write the amount of net foreign income at 20M.
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- Step 5** Calculate your foreign income tax offset using the ATO's 'Guide to foreign income tax offset rules' and write the amount you can claim at 20O.
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Australian franking credits from a New Zealand franking company (item 20F)

Step 1 Add each amount of Australian franking credits from a New Zealand franking company (20F) from every Pandal tax statement to any Australian franking credits from a New Zealand franking company you received.

Do not include any franking credits from direct share investments at this item.

Step 2 Write this total at 20F.

Management fee rebate (item 24V)

Any management fee rebate you received during the year relating to your investment in a Pandal Fund has not been included on your Pandal Tax Statement.

If you received a management fee rebate during the year, you will need to include this amount at item 24V of your tax return.

Is your accountant or tax adviser helping you complete your tax return?

If yes, provide them with every Pandal Tax Statement and this guide to help them complete your tax return easily and efficiently.

If you need us to send copies of your statements and this guide to your accountant or tax adviser, please contact our Client Services team.

Other information

Other non assessable amounts are shown on page 3 of your Pandal Tax Statement. When you dispose of your investment, these amounts may affect your capital gain or loss. We suggest you consult your accountant or tax adviser for further details on how you are required to make the relevant adjustment to the cost base and reduced cost base of your investment.

Can anyone use this guide?

While most Australian resident individual investors (including joint holders) should be able to use this guide to complete their 2025 tax return, there are some instances where this guide may not be appropriate. For example:

- if you have changed your residency status during the year or since acquiring your units
- if you are a foreign resident subject to Australian tax
- if you treat your investments on revenue account.

For more information see your financial adviser or visit **pandalgroup.com**

This guide has been prepared by Pandal Fund Services Limited (Pandal) ABN 13 161 249 332, AFSL No 431426, the responsible entity of each fund, and the information contained within is current as at 30 June 2025. Although we are able to give you information about your investment, we are unable to give you tax advice. Pandal is not a registered tax (financial) adviser under the Tax Agent Services Act 2009 and you should seek tax advice from a registered tax agent or a registered tax (financial) advisor if you intend to rely on this information to satisfy your liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law. Please retain your Pandal Tax Statement/AMMA Statement and this guide for tax purposes.

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