

Australian Unity Office Fund (AOF)

13 September 2019

Historical Distributions and Tax Deferred Components for Unitholders who hold AOF units on capital account

This information is not intended to be, and should not be relied upon as personal taxation advice or financial advice. Since every person's circumstances are different and Australian taxation rules are complex, we recommend that you seek your own professional taxation advice relevant to your particular circumstances and refer to your own records in working out your capital gains or capital losses.

On disposal of units in AOF, unitholders who hold their units on capital account may need to determine the cost base or reduced cost base of their units to determine if a capital gain or capital loss arises on the disposal.

The Capital Gains Tax (CGT) cost base (or reduced cost base) of each unit includes the amount paid to acquire the unit plus certain other amounts (such as incidental costs of the acquisition and disposal of the units). However, the cost base (and reduced cost base) may be adjusted as a result of the character of certain amounts distributed to, or attributed to, the unitholder. The manner in which these adjustments are made varies based on whether they were made before or after AOF became an attribution managed investment trust (AMIT), as follows:

- (a) prior to AOF becoming an AMIT (on 1 July 2017), the cost base (and reduced cost base) of the units was reduced by tax deferred distributions made to the unitholder (Tax Deferred Distribution);
- (b) after AOF became an AMIT (on 1 July 2017), the cost base (and reduced cost base) of the Units may be:
 - (i) decreased by the excess of actual distributions made to a unitholder in the year over the income components attributed to that unitholder (AMIT cost base decrease); or
 - (ii) increased by the excess of the attributed amounts over the distributions (AMIT cost base increase).

The cost base of units may also be impacted by any consolidation or split of units.

We set out the history of Tax Deferred Distributions and AMIT cost base decreases for AOF, along with details of a consolidation that occurred in 2016. AOF has not had an AMIT cost base increase since it became an AMIT.

For units acquired as a result of AOF acquiring, or merging with, another fund, you will need to consult your own records in relation to tax deferred distributions for periods prior to acquiring units in AOF and in relation to the transaction that resulted in you acquiring AOF units to determine the cost base of your AOF units.

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Financial Year	Distribution Cents per unit (CPU)	Tax deferred / AMIT cost base decrease (CPU)
2005	0.6875	0.6875
2006	8.2500	8.2500
2007	8.3000	6.0125
2008	9.2000	9.2000
2009	2.3000	2.3000
2010	0.0000	0.0000
2011	4.5000	4.5000
2012	6.7500	6.7500
2013	14.0000	1.1130
2014	9.9300	5.3384
2015	7.0000	4.1454
2016 Pre-consolidation	9.0315	9.0315
Unit consolidation occurred (see Note 1 below).		
2016 Post-consolidation	0.3600	0.3600
2017	15.0000	12.7875
2018	15.6000	9.3344
2019	15.8000	8.0565

Note 1. On 20 June 2016, the AOF units were consolidated so that unitholders held 0.4165 units for every 1 unit held immediately prior to consolidation. If unitholders held units on this date, the cost base of the units immediately following the consolidation should be calculated as follows:

$$\text{Cost base immediately after consolidation} = \text{Cost base immediately before consolidation} / 0.4165$$

The reduced cost base of units should be determined in a similar manner.

About AOF

AOF is an ASX-listed REIT that wholly owns a diversified portfolio of nine office properties located across Australian metropolitan and CBD markets in Sydney, Adelaide, Melbourne, Brisbane and Canberra.

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