

Tax Time Info Sheet – Managed Funds

Managed funds are a type of managed investment trust where your money is pooled together alongside other investors.

In your Tax Return

The ATO may be aware of any information provided to them via your managed funds and trust. However, if you did not supply your ABN or TFN to the trading platform, the managed fund's information will not show on the prefill.

If the information is *not* pre-filled, you must provide your statement from the managed fund. This statement indicates where you need to show the amounts on your tax return.

Income to declare

The ATO may be aware of any income or credits you have received from any trust investment product. The distribution advice or statement from the managed trust will show the information needed to complete your tax return.

The information needed includes:

- Income and capital gains from a trust, including a managed fund
- Capital gain or loss when you dispose of your managed investment trust units
- Your share of a national rental affordability scheme tax offset.

You may also claim credits for tax:

- Paid on or withheld from trust income
- Withheld from fund payments from a managed investment trust
- Withheld from trust income subject to foreign resident withholding tax, if you were in fact a resident.

Example – What a Managed Fund statement looks like:

Spaceship Universe Portfolio

FY23 Tax Statement

1 July 2022 to 30 June 2023

Attribution Managed Investment Trust (**AMIT**) Member Annual (**AMMA**) Statement

Part A: Your details

Name

Email

Mobile number

Residential address

Fund

Spaceship Universe Portfolio ARSN 623 321 022

You are recorded as being a

Individual

Australian Tax file number (TFN)

Provided

Country of residence at 30 June 2023*

Tax identification number (TIN) for country of residence

* if known and if other than Australia

You can update your details via the Spaceship app if they have changed from the above.

Part B: Summary of 2023 tax return (supplementary section) items

Non-residents should seek independent Australian tax advice

Partnerships and trusts - Non-primary production		
Item	Amount	Item number on tax return
Share of net income from trusts, less capital gains, foreign income and franked distributions	\$2.00	13U
Franked distributions from trusts	\$6.07	13C
Share of credits from income and tax offsets		
Item	Amount	Item number on tax return
Share of franking credit from franked dividends	\$2.86	13Q
Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions	\$0.00	13R
Foreign source income and foreign assets or property		
Item	Amount	Item number on tax return
Assessable foreign source income	\$9.96	20E
Other net foreign source income	\$9.96	20M
Foreign income tax offset*	\$1.91	20O

* To work out your foreign income tax offset (FITO) entitlement, see '[20 Foreign source income and foreign assets or property 2023](#)' or '[Guide to foreign income tax offset rules 2023](#)' available on the ATO's website.

Part C AMMA: Components of an attribution

Australian income				
Item	Cash distribution	Tax paid or franking credit (grossed up)	Attribution	Item number on tax return
Interest	\$0.10	\$0.00	\$0.10	-
Dividends – unfranked amount not declared to be CFI	\$1.89	\$0.00	\$1.89	-
Other assessable Australian income	\$0.00	\$0.00	\$0.00	-
Non-primary production income (A)	\$2.00	\$0.00	\$2.00	13U
Dividends: franked amount (Franked distributions) (X)	\$3.21	\$2.86	\$6.07	13C or 13Q

Capital gains				
Item	Cash distribution	Foreign tax paid	Attribution	Item number on tax return
Capital gains discount: Taxable Australian property	\$0.00	\$0.00	\$0.00	-
Capital gains discount: Non-Taxable Australian property	\$0.00	\$0.00	\$0.00	-
Capital gains other: Taxable Australian property	\$0.00	\$0.00	\$0.00	-
Capital gains other: Non-Taxable Australian property	\$0.00	\$0.00	\$0.00	-
Net capital gain	\$0.00	\$0.00	\$0.00	18A
AMIT CGT gross up amount	\$0.00	\$0.00	\$0.00	-
Other capital gains distribution	\$0.00	\$0.00	\$0.00	-
Total current year capital gains (C)	\$0.00	\$0.00	\$0.00	18H

Foreign income				
Item	Cash distribution	Foreign tax paid or franking credit	Attribution	Item number on tax return
Other net foreign source income	\$7.22	\$1.91	\$9.96	20M or 20O
Assessable foreign source income	\$7.22	\$1.91	\$9.96	20E
Total foreign income (D)	\$7.22	\$1.91	\$9.96	-

Tax offsets				
Item			Amount	Item number on tax return
Franking credit tax offset			\$2.86	13Q
Foreign income tax offset			\$1.91	20O
Total tax offsets (E)			\$4.77	-

Other non-assessable amounts and cost base details			
Item	Cash distribution	Attribution/Amount	Other amount
AMIT cost base net amount - excess (decrease)	\$0.00	\$0.00	\$0.00
AMIT cost base net amount - shortfall (increase)	\$0.00	\$0.00	\$0.82

Other amounts deducted from trust distributions		
Item	Cash amount	Item number on tax return
TFN amounts withheld	\$0.00	13R
Other withholding tax	\$0.00	-
Net cash distribution	\$12.43	-

Part D: Payment summary information for the year

Item	Cash distribution	Attribution/Amount	Non-resident tax withheld
Fund payment	\$0.00	\$0.00	\$0.00
Interest income	\$0.00	\$0.00	\$0.00
Unfranked dividend not declared to be CFI	\$1.89	\$1.89	\$1.89
Total			\$0.00

Please retain this statement for income tax purposes.

Making a loss

If the managed fund makes an overall loss within the income year, the loss is retained within it. This means there is no amount of net income available for distribution.

In some cases, you are required to report a loss on your tax return. This happens if you are eligible to use averaging provisions available to **primary producers** and the trust has made a loss from its primary production activities yet has an overall net income amount which is then distributed to you.

Your distribution advice or statement from the trust will identify your share of any primary production loss and your share of other income.

Income deductions

Tax deductions for managed funds may include:

- Management fees
- Specialist journals
- Interest on money you borrowed to invest.

However, if you made a prepayment of \$1,000 or more in relation to your managed fund, there are special rules which may affect the amount you can deduct. More information can be found [here](#).

You **cannot** claim a deduction for the following:

- Expenses incurred when deriving exempt income or non-assessable non-exempt income. This includes expenses incurred in deriving distributions on which family trust distribution or trustee beneficiary non-disclosure tax has been paid.
- Amounts the managed fund has already claimed or that only the fund can claim.

Capital gains from a Managed fund

There may be distributions from the managed fund that are relevant for capital gains tax (CGT) purposes.

These distributions are relevant for CGT purposes:

- Capital gains
- Non-assessable payments.

Most of the time, non-assessable payments affect the cost base of units in a unit trust (this includes managed funds). However, they may create a capital gain.

The trustee should advise you whether the CGT discount, the small business 50% active asset reduction, or both, have been considered in working out the trust's net capital gain.

Example – What an ETF (Exchange Trade Fund) statement looks like:



Responsible Entity: Betashares Capital Ltd
ABN 78 139 566 868 | AFSL 341181
ARSN 155 637 219

All Registry communications to:
C/- Link Market Services Limited
Locked Bag A14, Sydney South, NSW, 1235
Telephone: +61 1300 202 738
ASX Code: QOZ
Email: betashares@linkmarketservices.com.au
Website: www.linkmarketservices.com.au



049 085257

Date: 31 July 2023

Reference No.:

BETASHARES FTSE RAFI AUSTRALIA 200 ETF
Attribution Managed Investment Trust Member Annual Statement
for the year ended 30 June 2023

Part A : Summary of 2023 tax return (supplementary section) items for a resident individual

Tax return (supplementary section)	Amount	Tax return label
Share of net income from trusts, less net capital gains, foreign income and franked distributions	\$33.74	13U
Franked distribution from trusts	\$544.09	13C
Share of franking credits from franked dividends	\$172.55	13Q
Share of credit for tax file number amounts withheld from interest, dividends and unit trust	\$0.00	13R
Share of credit for foreign resident withholding amounts (excluding capital gains)	\$0.00	13A
Net capital gain	\$55.46	18A
Total current year capital gains	\$110.92	18H
CFC Income	\$0.00	19K
Assessable foreign source income	\$18.38	20E
Other net foreign source income	\$18.38	20M
Australian franking credits from a New Zealand franking company	\$0.00	20F
Foreign income tax offset *	\$1.29	20O

*To work out your foreign income tax offset (FITO) entitlement, see the '20 Foreign source income and foreign assets or property' section of the instructions for the 2023 Tax Return for Individuals (Supplementary Section) or the Guide to foreign tax offset rules 2023. The Betashares 2023 Tax Guide provides additional information on how to claim the correct Foreign Income Tax Offset.

Capital gains tax information - Additional information for item 18	Amount	
Capital gains - Discounted method	\$110.92	(grossed up amount)
Capital gains - Other method	\$0.00	
Total current year capital gains	\$110.92	

Part B: Components of attribution	Tax paid or franking credit gross up	Attributable amount
Australian Income		
Interest (subject to non - resident withholding tax)		\$3.32
Interest (not subject to non - resident withholding tax)		\$0.00
Dividends - unfranked amount declared to be CFI		\$23.73
Dividends - unfranked amount not declared to be CFI		\$5.05
Other assessable Australian income (Other)		\$1.06
Other assessable Australian income (NCMI)		\$0.48
Other assessable Australian income (Excluded from NCMI)		\$0.10
Other assessable Australian income (CBMI)		\$0.00
Non-primary production income		\$33.74
Dividends - Franked amount (Franked distributions)	\$172.55	\$544.09
Capital Gains		
Capital gains – Discounted method TAP (Other)		\$3.54
Capital gains – Discounted method TAP (NCMI)		\$0.00
Capital gains – Discounted method TAP (Excluded from NCMI)		\$0.00
Capital gains – Discounted method TAP (CBMI)		\$0.00
Capital gains - Discounted method NTAP		\$51.92
Taxable foreign capital gains - Discounted method	\$0.00	\$0.00
Capital gains – Other method TAP (Other)		\$0.00
Capital gains – Other method TAP (NCMI)		\$0.00
Capital gains – Other method TAP (Excluded from NCMI)		\$0.00
Capital gains – Other method TAP (CBMI)		\$0.00
Capital gains - Other method NTAP		\$0.00
Taxable foreign capital gains - Other method	\$0.00	\$0.00
Net capital gains	\$0.00	\$55.46
AMIT CGT gross up amount		\$55.46
Other capital gains distribution		
Total current year capital gains	\$0.00	\$110.92
Foreign income		
Other net foreign source income	\$1.29	\$18.38
Assessable foreign source income	\$1.29	\$18.38
Australian franking credit from a New Zealand franking company	\$0.00	\$0.00
CFC income		\$0.00
Total foreign income	\$1.29	\$18.38
Non-assessable amounts		
Net exempt income		\$0.00
Non-assessable non-exempt amount		\$0.20
Other non-attributable amounts		\$9.90
Total Non-assessable amounts		\$10.10
Cash distribution		
		Cash amounts
Gross cash distribution		\$543.39
Less: TFN amounts withheld		\$0.00
Less: Non-resident tax withheld on interest and dividends		\$0.00
Less: Non-resident tax withheld on fund payments		\$0.00
Net cash distribution		\$543.39
Tax offsets		
		Amount
Franking credit tax offset from Australian resident companies		\$172.55
Foreign income tax offset - Other net foreign source income		\$1.29
Foreign income tax offset - Taxable foreign capital gains - Discounted method		\$0.00
Foreign income tax offset - Taxable foreign capital gains - Other method		\$0.00
Australian franking credit from a New Zealand franking company		\$0.00
Total tax offsets		\$173.84
Attributed Managed Investment Trust ('AMIT') cost base		
		Amount
AMIT cost base net amount - excess (decrease cost base)		\$9.90
AMIT cost base net amount - shortfall (increase cost base)		\$0.00

Tax Guide

The Annual Tax Guide contains general information about how to use this statement when you prepare your 2023 Tax Return. Where there are foreign capital gains and foreign tax paid on these gains, a calculation of Australian capital gains in respect of foreign CGT assets must be performed. The Betashares 2023 Tax Guide provides additional information on how to perform these calculations as well as how to claim the correct Foreign Income Tax Offset. To view the 2023 Tax Guide, please visit:

www.betashares.com.au/tax-resources/

This statement contains important information. Please retain it for taxation purposes as a charge may be levied for replacement. To view or change your Unitholder details including FATCA and CRS self-certification, please visit our Investor Centre at www.linkmarketservices.com.au

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