



Distribution summary

30 June 2023 distribution analysis

Fund name	Bennelong Australian Equities Fund [^]	Bennelong Concentrated Australian Equities Fund [^]	Bennelong ex-20 Australian Equities Fund [^]	Bennelong Twenty20 Australian Equities Fund [^]	Bennelong Emerging Companies Fund [^]	Quay Global Real Estate Fund (Unhedged) [^]	Quay Global Real Estate Fund (AUD Hedged) [^]	4D Global Infrastructure Fund (Unhedged)*	4D Global Infrastructure Fund (AUD Hedged)*	4D Emerging Markets Infrastructure Fund ^{^^}	Touchstone Index Unaware Fund [^]	Skerryvore Global Emerging Markets All-Cap Equity Fund [^]
APIR code	BFL0001AU	BFL0002AU	BFL0004AU	BFL0017AU	BFL3779AU	BFL0020AU	BFL3333AU	BFL0019AU	BFL3306AU	BFL7394AU	BFL0021AU	BFL3229AU

Distribution components	CPU	CPU	CPU	CPU	CPU	CPU	CPU	CPU	CPU	CPU	CPU	CPU
-------------------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

1. Ordinary income - Australian												
Domestic interest	0.0518	0.0429	0.0793	0.0988	0.0475	0.0231	0.0195	0.0457	0.0353	0.0513	0.0532	0.0205
Domestic interest - non-withholding tax	-	-	-	-	-	-	-	-	-	-	0.0002	-
Excluded from NCMi	-	-	-	-	-	-	-	-	-	-	0.0013	-
NCMI	-	-	-	0.0052	-	-	-	0.0045	0.0004	-	0.0001	-
Other Australian sourced income	0.0133	0.0034	-	0.0239	0.0001	-	0.0900	0.0092	0.0028	0.0000	0.0799	0.0000
Net franked dividends	1.5991	1.2448	0.5549	2.1087	0.0000	0.0416	0.0001	0.0015	0.0001	-	1.4227	-
Unfranked dividends	0.2077	0.2748	0.1133	0.0840	0.0152	-	-	-	-	-	0.1261	-
Conduit foreign income	-	-	-	0.0796	0.1466	-	-	-	-	-	0.1364	-
Total ordinary income - Australian	1.8718	1.5658	0.7476	2.4002	0.2093	0.0647	0.1096	0.0610	0.0386	0.0513	1.8199	0.0205

2. Ordinary income - foreign												
Foreign sourced income	0.0372	-	0.0904	0.0324	-	1.6644	0.9527	1.2113	0.3767	3.0876	0.0298	0.3614
FIF Income	-	-	-	-	-	-	-	-	-	-	-	-
CFC Income	-	-	-	-	-	-	-	-	-	-	-	-
Total ordinary income - foreign	0.0372	-	0.0904	0.0324	-	1.6644	0.9527	1.2113	0.3767	3.0876	0.0298	0.3614

Total ordinary income	1.9090	1.5658	0.8379	2.4326	0.2093	1.7291	1.0623	1.2723	0.4153	3.1388	1.8497	0.3819
------------------------------	---------------	---------------	---------------	---------------	---------------	---------------	---------------	---------------	---------------	---------------	---------------	---------------

	Bennelong Australian Equities Fund [^]	Bennelong Concentrated Australian Equities Fund [^]	Bennelong ex-20 Australian Equities Fund [^]	Bennelong Twenty20 Australian Equities Fund [^]	Bennelong Emerging Companies Fund [^]	Quay Global Real Estate Fund (Unhedged) [^]	Quay Global Real Estate Fund (AUD Hedged) [^]	4D Global Infrastructure Fund (Unhedged)*	4D Global Infrastructure Fund (AUD Hedged)*	4D Emerging Markets Infrastructure Fund ^{^^}	Touchstone Index Unaware Fund [^]	Skerryvore Global Emerging Markets All-Cap Equity Fund [^]
3. Assessable capital gains												
Capital gains - discounted (TAP)	0.0237	-	0.0028	-	-	-	-	-	-	-	0.0391	-
Capital gains - indexed method (TAP)	-	-	-	-	-	-	-	-	-	-	-	-
Capital gains - other method (TAP)	-	-	-	-	-	-	-	-	-	-	-	-
Capital gains - discounted (NTAP)	0.0015	0.0001	0.0157	-	2.9476	0.5980	-	-	-	0.5123	1.5356	0.0125
Capital gains - indexed method (NTAP)	-	-	-	-	-	-	-	-	-	-	-	-
Capital gains - other method (NTAP)	-	-	-	-	0.0001	-	-	-	-	-	-	-
Total assessable capital gains	0.0252	0.0001	0.0185	-	2.9477	0.5980	-	-	-	0.5123	1.5747	0.0125
4. Gross-up for tax credits/offsets												
Franking credits	1.2152	0.9819	0.6970	1.0479	1.6963	0.0309	0.0000	0.0009	0.0001	-	0.8204	-
Trans-tasman credits	-	-	-	-	-	-	-	-	-	-	-	-
Foreign income tax offset	0.0072	-	0.0227	0.0039	-	0.3431	0.2166	0.2201	0.1247	0.1729	0.0003	0.1323
Foreign capital tax offset	-	-	-	-	-	-	-	-	-	-	-	-
Total Gross-up for tax credits/offsets	1.2223	0.9819	0.7197	1.0518	1.6963	0.3739	0.2166	0.2210	0.1248	0.1729	0.8207	0.1323
Net income of the Trust (s95)	3.1566	2.5478	1.5762	3.4844	4.8533	2.7010	1.2790	1.4933	0.5401	3.8241	4.2451	0.5267
5. Non-assessable components												
Other non assessable amount	-	-	0.0251	0.0664	0.8090	0.1386	-	0.0295	0.0132	0.1576	0.2931	0.0080
CGT concession amount	0.0252	0.0001	0.0185	-	2.9476	0.5980	-	-	-	0.5123	1.5747	0.0125
Tax exempt amount	-	-	-	-	-	-	-	-	-	-	-	-
Tax deferred amount	-	-	-	-	-	-	-	-	-	-	-	-
Tax free amount	-	-	-	-	-	-	-	-	-	-	-	-
Non-assessable capital gains	-	-	-	-	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-	-	-	-	-
Non-assessable income components (excl. ROC)	0.0252	0.0001	0.0436	0.0664	3.7567	0.7366	-	0.0295	0.0132	0.6699	1.8678	0.0205
Total non-assessable components	0.0252	0.0001	0.0436	0.0664	3.7567	0.7366	-	0.0295	0.0132	0.6699	1.8678	0.0205

Distribution summary | 30 June 2023 distribution analysis

	Bennelong Australian Equities Fund [^]	Bennelong Concentrated Australian Equities Fund [^]	Bennelong ex-20 Australian Equities Fund [^]	Bennelong Twenty20 Australian Equities Fund [^]	Bennelong Emerging Companies Fund [^]	Quay Global Real Estate Fund (Unhedged) [^]	Quay Global Real Estate Fund (AUD Hedged) [^]	4D Global Infrastructure Fund (Unhedged)*	4D Global Infrastructure Fund (AUD Hedged)*	4D Emerging Markets Infrastructure Fund ^{^^}	Touchstone Index Unaware Fund [^]	Skerryvore Global Emerging Markets All-Cap Equity Fund [^]
Total distribution to unitholders	3.1818	2.5479	1.6198	3.5508	8.6100	3.4377	1.2790	1.5229	0.5533	4.4940	6.1129	0.5472
Franking credits	1.2152	0.9819	0.6970	1.0479	1.6963	0.0309	0.0000	0.0009	0.0001	-	0.8204	-
Trans-tasman credits	-	-	-	-	-	-	-	-	-	-	-	-
Foreign income tax offset	0.0072	-	0.0227	0.0039	-	0.3431	0.2166	0.2201	0.1247	0.1729	0.0003	0.1323
Foreign capital tax offset	-	-	-	-	-	-	-	-	-	-	-	-
Total 'cash' distribution	1.9594	1.5660	0.9001	2.4990	6.9137	3.0637	1.0623	1.3019	0.4285	4.3211	5.2922	0.4149
Additional information												
AMIT cost base decrease	-	-	0.0251	0.0664	2.1061	0.1387	-	0.0295	0.0132	0.1576	0.2931	0.0080
AMIT cost base increase	-	-	-	-	-	-	0.0000	-	-	-	-	-
AMIT cost base net amount (increase)/decrease	-	-	0.0251	0.0664	2.1061	0.1387	(0.0000)	0.0295	0.0132	0.1576	0.2931	0.0080

[^] CPU components stated in the distribution analysis represent the taxable income of the funds for the period 1 January 2023 to 30 June 2023 and may differ to CPU components per unitholder tax statements.

^{^^} CPU components stated in the distribution analysis represent the taxable income of the funds for the period 1 July 2022 to 30 June 2023 and may differ to CPU components per unitholder tax statements.

* CPU components stated in the distribution analysis represent the taxable income of the fund(s) for the period 1 April 2023 to 30 June 2023 differ to CPU components per unitholder tax statements.

This information is issued by Bennelong Funds Management Ltd (ABN 39 111 214 085, AFSL 296806) (BFML) in relation to the 4D Emerging Markets Infrastructure Fund, the 4D Global Infrastructure Fund (AUD Hedged), the 4D Global Infrastructure Fund (Unhedged), the Bennelong Australian Equities Fund, the Bennelong Concentrated Australian Equities Fund, the Bennelong ex-20 Australian Equities Fund, the Bennelong Twenty20 Australian Equities Fund, the Bennelong Emerging Companies Fund, the Quay Global Real Estate Fund (AUD Hedged), the Quay Global Real Estate Fund (Unhedged), the Skerryvore Global Emerging Markets All-Cap Equity Fund and the Touchstone Index Unaware Fund. The Funds are managed by Bennelong's boutiques.

This is general information only, and does not constitute financial, tax or legal advice or an offer or solicitation to subscribe for units in any fund of which BFML is the Trustee or Responsible Entity (Bennelong Fund). This information has been prepared without taking account of your objectives, financial situation or needs. Before acting on the information or deciding whether to acquire or hold a product, you should consider the appropriateness of the information based on your own objectives, financial situation or needs or consult a professional adviser. You should also consider the relevant Information Memorandum (IM) and or Product Disclosure Statement (PDS) which is available on the BFML website, bennelongfunds.com, or by phoning 1800 895 388 (AU) or 0800 442 304 (NZ). Information about the Target Market Determinations (TMDs) for the Bennelong Funds is available on the BFML website. BFML may receive management and or performance fees from the Bennelong Funds, details of which are also set out in the current IM and or PDS. BFML and the Bennelong Funds, their affiliates and associates accept no liability for any inaccurate, incomplete or omitted information of any kind or any losses caused by using this information. All investments carry risks. There can be no assurance that any Bennelong Fund will achieve its targeted rate of return and no guarantee against loss resulting from an investment in any Bennelong Fund. Past fund performance is not indicative of future performance. Information is current as at the date of this document. 4D Infrastructure Pty Ltd (ABN 26 604 979 259), Bennelong Australian Equity Partners Pty Ltd (ABN 69 131 665 122), Bennelong Long Short Equity Management Pty Ltd (ABN 63 118 724 173), Quay Global Investors Pty Ltd (ABN 98 163 911 859), BennBridge Ltd (Company Number 10480050) and Touchstone Asset Management Pty Ltd (ABN 34 605 911 519) are Corporate Authorised Representatives of BFML.