

Pendal myTax Guide

●
2021



This guide will help you include distributions from your Pendal investments in your 2020-2021 electronic tax return (myTax). However, it assumes that your only source of trust income, capital gains and foreign income is from one or more Pendal funds.

To use myTax you will be required to link your myGov account with the ATO to lodge your income tax return electronically. If you do not have a myGov account, you may still be able to lodge a paper tax return. Further information on lodging your tax return and myTax can be found at the ATO website www.ato.gov.au.

Although we are able to give you information about your investment, please note that we are unable to provide tax advice. This guide provides general information only and should not be regarded as tax advice. If you require further information in order to complete your myTax return or information about your personal circumstances, we recommend you consult your accountant or tax adviser.

The information provided in this guide should be read in conjunction with the ATO 'Individual tax return instructions supplement 2021' and any other relevant guides published by the ATO. The instructions in this guide are only applicable to Australian resident individual investors and are of a general nature and does not address all of the tax issues which may be relevant to an investor.

If you are not the sole holder of your Pendal investment, show only your share of the income and any deductions.

If you disposed of any part of your Pendal 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 2021'.

Step 1

Enter your 'Contact details' and 'Financial institution details', and under the 'Personalise return' section, ensure that the 'Managed fund distributions' box is ticked (if not already pre-filled).

<input checked="" type="checkbox"/> Managed fund distributions (including where distribution has capital gains and foreign income)
--

Step 2

Select 'Add/Edit' next to the heading of 'Managed fund distributions' in the 'Prepare return' section.

Managed fund distributions ?	Add/Edit >
------------------------------	------------

Step 3

If the ATO has pre-filled your income tax return with distributions received from your Pental investments, check that the information agrees with each Pental Tax Statement. If the information agrees, do not enter this information again.

If the ATO pre-filled information does not agree with each Pental Tax Statement please contact your financial adviser or our Client Services team on 1300 346 821.

If the ATO has not pre-filled your income tax return, manually enter the Pental fund distribution details from each Pental Tax Statement.

If you have received distributions from more than one Pental fund, then you should complete separate details for each fund.

Managed fund distributions

All fields marked with * are mandatory.

Check the information below and add any missing managed fund distributions.

Managed fund distributions
Add

Fund name *

Reference number

Number of account holders *

13U Total non-primary production income

The information contained in the Summary section of each Pental Tax Statement (see sample below) will enable you to check (if pre-filled) or complete the information required under each heading in this section:

PENTAL

Investor Number : 000XXX

Annual Tax Statement

For the year ended 30 June 2021

Part A - Your Details

You are recorded as being a Individual
Tax File Number / ABN Status: Provided
Country of residence at 30 Jun 2021: Australia

Part B - Summary of 2021 Tax Return (supplementary section) items	Amount	Tax return label
Non-primary production income	35.71	13U
Franked distributions from trusts	192.97	13C
Other deductions relating to distributions	0.00	13Y
Credit for foreign resident withholding amounts	0.00	13A
Share of National rental affordability scheme tax offset	0.00	13B
Share of credit for ABN tax withheld	0.00	13P
Franking credits	0.00	13Q
Credit for TFN amounts withheld	0.00	13R
Share of credit for tax paid by trustee	0.00	13S
Early stage venture capital limited: current year tax offset	0.00	T7K
Early stage investor: current year tax offset	0.00	T8L
Other refundable tax offsets: Expiration credits	0.00	T9 (Code E)
Net capital gain	0.00	18A
Total current year capital gains	0.00	18H
Credit for foreign resident capital gains withholding	0.00	18X
CFC income	0.00	19K
Transferor trust income	0.00	19B
Assessable foreign source income	14.42	20E
Other net foreign source income	14.42	20M
Franking credits from a New Zealand franking company	0.00	20F
Foreign Income Tax Offsets	0.00	20O

Trust items

Complete items 13U, 13C, 13Q and 13R as applicable using the information in the summary section of each Pental Tax Statement.

If you incurred any allowable deductions in relation to your Pental investment, include these amounts at item 13Y.

Franking Credits

For Pandal Funds that are AMITs

Subject to the Commissioner of Taxation determining otherwise, members of a trust that is an AMIT are 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 are generally entitled to claim the full amount of franking credits disclosed on your AMMA Statement.

For 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 2021' (NAT 2632-06.2021).

Capital Gains

If you did not dispose of any part of your Pandal investment during the financial year complete items 18A and 18H in myTax using the information provided.

If a Pandal Tax Statement includes items 18A and 18H in step 3, these amounts will flow through to the Capital gains or losses section.

Capital gains or losses 

Add/Edit >

You will be required to input the total current year capital gains (item 18H) and net capital gains (item 18A) from all your Pandal Tax Statements for the year in this section.

Foreign Income

Complete items 20E and 20M as applicable using the information in the summary section of each Pandal Tax Statement.

Foreign Income Tax Offset

This component represents the amount of foreign income tax paid by the fund. If the amount of foreign income tax that you have paid from all sources is less than \$1,000 you should be entitled to claim the amount of foreign tax paid as the offset.

If the amount of the foreign tax that you have paid from all sources exceeds \$1,000 you have two options in the amount of foreign income tax that you can claim as Foreign Income Tax Offset (FITO):

- limit the claim to \$1,000 (you will effectively lose the excess); or
- calculate your FITO cap and this is the amount you can claim.

You should carefully read the Individual tax return instructions 2021 for Question 20 when working out your FITO claim or seek professional tax advice. Further information can also be found in the ATO publication 'Guide to foreign income tax offset rules 2021' available on the ATO website www.ato.gov.au.

Once you have worked out your FITO this amount should be recorded at item 200.

Management fee rebates

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

If you have received a management fee rebate during the year, you will need to enter the amount under the 'Other Income' section of your return, by selecting 'Any Other Income' and disclosing the payment type as 'Other'.

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 2021. 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 and this guide for tax purposes. This information is for general information purposes only, should not be considered as a comprehensive statement on any matter and should not be relied upon as such. It has been prepared without taking into account any recipient's personal objectives, financial situation or needs. This information may contain material provided by third parties, is given in good faith and has been derived from sources believed to be accurate as at its issue date. While such material is published with necessary permission, and while all reasonable care has been taken to ensure that the information in this guide is complete and correct, to the maximum extent permitted by law neither Pandal nor any company in the Pandal group accepts any responsibility or liability for the accuracy or completeness of this information.

PENDAL