

## BlackRock Customised Portfolio Service

### Tax Report Guide

As part of the end of financial year reporting for the BlackRock Customised Portfolio Service a tax report is available to be downloaded that summarises each portfolio's tax position. To access the tax reports for your clients' portfolios, please refer to the BlackRock SMA Adviser User Guide 2: Account Operation, section 6, page 8 ([www.blackrock.com/au](http://www.blackrock.com/au)).

To assist in preparing your clients' income tax returns, this guide has been designed to provide a general description of each component of the Customised Portfolio Service tax report, including a reference to the ATO tax return labels for individuals, trusts and self managed superannuation funds.

This document provides general information only and is not intended to represent general, specific, investment or professional advice. If you have any questions in relation to your clients' tax return, you should seek professional tax advice.

The definitions of each component are set out in the following format: **Item:** Description – **ATO Tax Return Label**

#### Non Trust Income

**Interest:** Amount received as interest – **10L**

**TFN Withheld:** The amount withheld because a tax file number (TFN) or Australian Business Number (ABN) has not been quoted – **13R**

**Rental Income:** n/a

**Non CGT Assessable Securities:** This section of the report shows gain/loss that resulted from the sale or maturity of traditional securities, such as term deposits or bank bills – **24Y**

**Short Trades:** Shows gain/loss that resulted from any short selling activity – **24Y**

#### Dividends – Australian

**Franked:** The amount of franked dividends received – **11T**

**Unfranked:** The amount of unfranked dividends received – **11S**

**Unfranked CFI:** This section contains unfranked conduit foreign income (CFI) details – **11S**

**Franking Credits:** Share of franking credits from franked dividends – **11U**

**TFN Withheld:** The amount withheld because a TFN or ABN has not been quoted – **11V**

#### Listed Investment Companies

This section of the report shows any gain/loss made from investments in Listed Investment Companies (LICs).

**LIC Attributable Amount:** The LIC gain amount.

**LIC Deduction:** The LIC deduction amount.

Tax Summary		BLACKROCK	
Portfolio: - SMA000xxxx Super Fund			
From 1 Jul 2010 Through 30 May 2011			
Income Summary			
<b>Non Trust Income</b>	Interest	0.00	
	TFN Withheld	0.00	
	Rental Income	0.00	
	Non CGT Assets	0.00	
	Short Trades	0.00	
	<b>Total</b>	<b>0.00</b>	
<b>Dividends Australian</b>	Franked	0.00	
	Unfranked	0.00	
	Unfranked CFI	0.00	
	<b>Total</b>	<b>0.00</b>	
	Franking Credits	0.00	
	TFN Withheld	0.00	
<b>Listed Investment Companies</b>	LIC Attributable Amount	0.00	
	LIC Deduction	0.00	
	<b>Total</b>	<b>0.00</b>	
<b>Trust Income Australian</b>	Franked	0.00	
	Unfranked	0.00	
	Unfranked CFI	0.00	
	Interest	0.00	
	Other Aust. Income	0.00	
	<b>Total</b>	<b>0.00</b>	
	Franking Credits	0.00	
	TFN Withheld	0.00	
<b>Foreign</b>	Foreign Income	0.00	
	Foreign Attributed FIF	0.00	
	Foreign Attributed CFC	0.00	
	<b>Total</b>	<b>0.00</b>	
	Foreign Income Tax Offsets	0.00	

#### Trust Income – Australian

**Franked:** The amount of franked dividends received via trust distribution – **13U**

**Unfranked:** The amount of unfranked dividends received via trust distribution – **13U**

**Unfranked CFI:** Trust income that contains unfranked conduit foreign income (CFI) – **13U**

**Interest:** Amount received as interest via trust distribution – **13U**

**Other Aust. Income:** Australian sourced income component that is not classified as one of the above types – **13U**

**Franking Credits:** Share of franking credits from franked dividends received via trust distribution – **13Q**

**TFN Withheld:** Amount withheld because a TFN or ABN has not been quoted – **13R**

#### Trust Income – Foreign

**Foreign Income:** Assessable foreign sourced income – **20E**

**Foreign Attributed FIF:** Attributed income from a foreign investment fund

**Foreign Attributed CFC:** Attributed income from a controlled foreign company – **19K**

**Total Foreign Tax Offsets:** Amount of foreign income tax paid on income or gains – **20O**

**Dividends – Foreign**  
**Foreign Income:** Assessable foreign sourced income – **20E**  
**Foreign Income Tax Offsets:** Amount of foreign income tax paid on income/gains – **20O**  
**Aust. Franking Credits From NZ:** Australian franking credits received from franked dividends from New Zealand companies – **20F**

**Expenses**  
**Total Expenses:** Expenses related to this investment; such as management fees and commissions.  
**Total GST Amount:** GST paid.

Income Summary		Trust Income	
<b>Dividends</b>		<b>CGT Distributions</b>	
Foreign		Non Discounted Gain	0.00
Foreign Income	0.00	Indexed Gain	0.00
Foreign Income Tax Offsets	0.00	Discounted Gain	0.00
Aust. Franking Credits From NZ	0.00	Concessional Gain	0.00
Total Expenses	0.00	<b>Total</b>	<b>0.00</b>
Total GST Amount	0.00	Foreign Income Tax Offset Non Disc. Gain	0.00
		Foreign Income Tax Offset Indexed Gain	0.00
		Foreign Income Tax Offset Disc. Gain	0.00
		<b>Non Assessable Amounts</b>	
		Tax Deferred	0.00
		Tax Free/Exempt	0.00
		<b>Total Trust Income</b>	<b>0.00</b>
		<b>Total Income</b>	<b>0.00</b>

The 'Income Summary' report shows the CGT distributions from listed and unlisted trusts for the reported period.  
The overall capital gain/loss position (including disposals of CGT assets) is reported in the 'CGT Summary' report.

**CGT Distributions**  
**Non Discounted Gain:** Gains made on disposing a CGT asset held for less than 12 months – **18H**  
**Indexed Gain:** Gains made on disposing a CGT asset acquired pre-September 1999 – **18H**  
**Discounted Gain:** Gains made on disposing a CGT asset held for more than 12 months – **18H**  
**Concessional Gain:** The CGT concession amount is identified as the amount referred to in subsection 104-71(4) of the ITAA 1997 – **18H**  
**Foreign Income Tax Offset Non Disc. Gain:** Amount of foreign income tax paid on non-discounted capital gains – **20O**  
**Foreign Income Tax Offset Indexed Gain:** Amount of foreign income tax paid on indexed capital gains – **20O**  
**Foreign Income Tax Offset Disc. Gain:** Amount of foreign income tax paid on discounted capital gains – **20O**

**Non Assessable Amounts**  
 This section details the breakdown of tax free and tax exempt income received during the financial period.  
**Tax Deferred:** Any distributed tax deferred amounts.  
**Tax Free/Exempt:** Any distributed tax free or tax exempt income.

### CGT Summary

The CGT Summary shows:

- ▶ prior year losses, current year losses and loss offsetting
- ▶ a breakdown of gains from trust distributions and asset disposals to be used for loss offsetting.

Tax Summary		BLACKROCK				
Portfolio: - SMA000xxxxx Super Fund						
From 1 Jul 2010 Through 30 May 2011						
CGT Summary						
Prior Year Losses	0.00					
Losses Generated In Period	0.00					
Total Losses Available to be Offset	0.00					
	Trust Distributions	Disposal of Assets	Pre Offset Gain	Losses Used to Offset	After Offset Gain	
Non Discounted Gain	0.00	0.00	0.00	0.00	0.00	0.00
Indexed Gain	0.00	0.00	0.00	0.00	0.00	0.00
Discounted Gain	0.00	0.00	0.00	0.00	0.00	0.00
Net Gain/Loss						0.00
<i>Note the Discounted Gain has been grossed up before any Losses have been applied.</i>						
BlackRock Prod - SMA Operator						
Page 3						

**Non Discounted Gain:** Gains made on disposing a CGT asset held for less than 12 months - 18H

**Indexed Gain:** Gains made on disposing a CGT asset acquired pre-September 1999 - 18H

**Discounted Gain:** Gains made on disposing a CGT asset held for more than 12 months - 18H

**Net Gain/Loss:** Total current year capital gains having applied the appropriate discount factor as above - 18H

Issued by BlackRock Investment Management (Australia) Limited ABN 13 006 165 975, AFS Licence No 230523 (BlackRock). BlackRock, its officers, employees and agents believe the information contained in this Tax Statement Guide and the associated reports is correct at the time of compilation. We do not offer professional taxation advice as our normal business and therefore do not take any responsibility for the accuracy of any information contained in this guide or the associated reports. This document provides general information only and is not intended to represent general, specific, investment or professional advice. This information does not take into account an individual's financial or taxation circumstances. If you have any questions in relation to your income tax position, you should seek professional advice. We believe that the advice and information herein is accurate and reliable at the time of compilation, but no warranty of accuracy, comprehensiveness or reliability is given and no responsibility arising in any other way for errors or omissions (including responsibility to any persons by reason of negligence) is accepted by the company or any director or employee of the company.