

# Distribution summary

## 30 June 2012 distribution analysis\*

Fund name	Bennelong Australian Equities Fund	Bennelong Concentrated Australian Equities Fund	Bennelong ex-20 Australian Equities Fund	Bennelong Avoca Emerging Leaders Fund	Bennelong Kardinia Absolute Return Fund#
APIR code	BFL0001AU	BFL0002AU	BFL0004AU	BFL0008AU	BFL0010AU
	CPU	CPU	CPU	CPU	CPU
<b>1. Ordinary income - Australian</b>					
Australian interest income (NRWT taxable)	0.0899	0.0194	0.0187	0.0661	1.4268
Australian interest income (NRWT exempt)	-	-	-	-	-
Franked dividends	1.9033	2.6951	0.2047	1.2856	0.4864
Unfranked dividends	0.1200	0.1456	0.0229	0.0568	0.1307
Unfranked dividends CFI	0.1704	0.2706	0.0168	-	-
Other Australian income	0.0372	0.0007	0.0061	0.0418	1.7369
<b>Total ordinary income - Australian</b>	<b>2.3207</b>	<b>3.1315</b>	<b>0.2693</b>	<b>1.4503</b>	<b>3.7808</b>
<b>2. Ordinary income - foreign</b>					
Attributed income CFC	-	-	-	-	-
Other foreign income	0.0348	-	0.0012	0.0176	0.0131
<b>Total ordinary income - foreign</b>	<b>0.0348</b>	-	<b>0.0012</b>	<b>0.0176</b>	<b>0.0131</b>
<b>Total ordinary income</b>	<b>2.3555</b>	<b>3.1315</b>	<b>0.2705</b>	<b>1.4679</b>	<b>3.7939</b>
<b>3. Assessable capital gains</b>					
Capital gains - other TARP	-	-	-	-	-
Capital gains - indexed TARP	-	-	-	-	-
Discounted capital gains - TARP	-	-	-	-	-
Capital gains - other NTARP	-	-	-	-	-
Capital gains - indexed NTARP	-	-	-	-	0.3122
Discounted capital gains - NTARP	-	4.1424	-	-	-
<b>Total assessable capital gains</b>	-	<b>4.1424</b>	-	-	<b>0.3122</b>
<b>4. Gross-up for tax credits/offsets</b>					
Franking credits	1.0653	2.5568	0.8179	1.4192	0.3057
Trans Tasman franking credits	-	-	-	-	-
Foreign tax offsets	-	-	-	0.0023	0.0022
<b>Total gross-up for tax credits/offsets</b>	<b>1.0653</b>	<b>2.5568</b>	<b>0.8179</b>	<b>1.4215</b>	<b>0.3079</b>
<b>Net income of the Trust</b>	<b>3.4208</b>	<b>9.8306</b>	<b>1.0884</b>	<b>2.8894</b>	<b>4.4141</b>
<b>5. Non-assessable components</b>					
CGT Concessional amounts	-	4.1424	-	-	0.1327
Tax exempt income	-	-	-	-	-
Tax free amounts	-	-	-	-	-
Tax deferred amounts	-	-	-	0.1066	-
Return of capital to fund unitholders	-	-	-	-	-
<b>Tax deferred amounts/return of capital</b>	-	-	-	-	-
<b>Non-assessable income components (excl. ROC)</b>	-	<b>4.1424</b>	-	<b>0.1066</b>	<b>0.1327</b>
<b>Total non-assessable components</b>	-	<b>4.1424</b>	-	<b>0.1066</b>	<b>0.1327</b>

# Distribution summary

## 30 June 2012 distribution analysis - continued

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APIR code	BFL0001AU	BFL0002AU	BFL0004AU	BFL0008AU	BFL0010AU
	CPU	CPU	CPU	CPU	CPU
<b>6. Total distribution to unitholders</b>					
<b>Total distribution to unitholders</b>	<b>3.4208</b>	<b>13.9730</b>	<b>1.0884</b>	<b>2.9960</b>	<b>4.5468</b>
Less: franking credits	1.0653	2.5568	0.8179	1.4192	0.3057
Less: trans Tasman franking credits	-	-	-	-	-
Less: foreign tax offsets	-	-	-	0.0023	0.0022
<b>Total 'Cash' distribution</b>	<b>2.3555</b>	<b>11.4162</b>	<b>0.2705</b>	<b>1.5744</b>	<b>4.2388</b>

\*The distribution analysis details in this flyer may differ to the 'Distribution summary' located at [bennfundsmanagement.com.au/managed\\_funds](http://bennfundsmanagement.com.au/managed_funds) due to movement in unitholders during the period.

#Units issued to investors after 10 April 2012 (therefore no distribution was paid as at 31 December 2011), are priced daily as shown above; investors who were issued units prior to this date, currently remain on the monthly unit pricing methodology. To receive the latest monthly unit price, please contact Client Services (1800 895 388 or [client.services@bennfundsmanagement.com.au](mailto:client.services@bennfundsmanagement.com.au)).

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