



Vanguard[®]

Unitholder notice

Vanguard Wholesale Funds

Important changes to tax statements

Changes to the tax treatment for some Vanguard funds mean that some investors will receive two separate tax statements for the 2017-18 financial year.

From 1 July 2017 Vanguard elected for all eligible funds to opt in to the attribution managed investment trust (AMIT) regime.

AMIT is a significant industry-wide reform, which introduces new concessional tax rules for managed investment trusts. Under the AMIT regime, investors will be assessed on the taxable income that is attributed to them by the fund, regardless of the amount they actually receive.

Two types of tax statement

Investors in an AMIT fund will receive an AMIT member annual (AMMA) tax statement at the end of each income year disclosing their taxable income for that year.

Vanguard funds that are not eligible to elect into the AMIT regime will continue to issue an annual tax statement to investors at the end of the income year.

Investors in both an AMIT fund and non-AMIT fund for the year ended 30 June 2018 will receive both an AMMA statement and an annual tax statement.

What are the differences?

The **annual tax statement** provides cash distribution amounts and therefore affected investors are generally assessed for tax on their share of the net taxable income of the fund in the year to which their entitlement relates.

The **AMMA tax statement** provides attribution, cash distribution and cost base adjustment information. The assessable amounts which are required in order to complete your tax return are based on the attributed amounts.

Like to know more?

For further information on the AMIT regime, please go to vanguard.com.au.

**If you have any questions, please contact Vanguard Client Services
(8:00 am to 6:00 pm Melbourne time, Monday to Friday):**

SMSF & individual investors - **1300 655 101**

Financial advisers - **1300 655 205**

Institutional investors - **1300 655 102**

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