

# SYD

Essential information to help  
you complete your 2022  
Australian income tax return

## Tax Statement Guide 2022

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## Disclaimer

The information provided in this 2022 SYD Tax Statement Guide is given in good faith from sources believed to be accurate at 30 June 2022 but, to the extent permitted by law, no warranty of accuracy or reliability is given and no responsibility arising in any other way including by reason of negligence for errors or omissions herein is accepted by Sydney Airport Limited (ACN 165 056 360) and The Trust Company (Sydney Airport) Limited (ACN 115 967 087) (AFSL 301162) as responsible entity for Sydney Airport Trust 1 (ARSN 099 597 921) or any other person.

This Guide is not intended to be tax advice and investors should consult a professional tax adviser, if necessary, for tax advice required in connection with completion of tax returns.

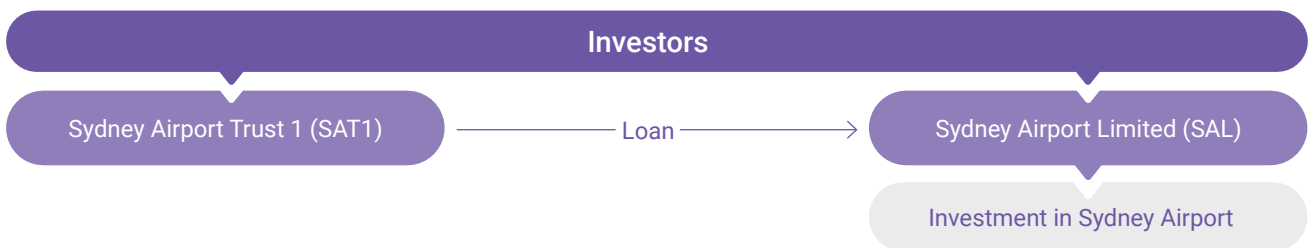
# Message to SYD Investors

We have sent you your 2022 SYD Tax Statements, which contain information you need to help you complete your 2022 Australian income tax return. This 2022 SYD Tax Statement Guide will help you to use that information to complete that return.

The 2022 SYD Tax Statement Guide also details the implications of the acquisition of SYD by the Sydney Airport Alliance on 9 March 2022 on your reporting requirements for the 2022 income year (the 2022 Scheme<sup>1</sup>).

If you held SYD Stapled Securities at 31 December 2021 and 9 March 2022, you would have received two 2022 SYD Tax Statements. The details in both of these tax statements must be aggregated and included in your 2022 income tax return. 2022 SYD Tax Statement 1 will detail the amount attributed to you in respect of your units held in Sydney Airport Trust 1 (SAT1) as at 31 December 2021 and 2022 SYD Tax Statement 2 will detail the amounts attributed to you in respect of your units held in SAT1 as at 9 March 2022.

SYD consisted of two entities listed on the Australian Securities Exchange (ASX): SAT1 and Sydney Airport Limited (SAL). The units in SAT1 and the shares in SAL were stapled, meaning they could not be traded separately. SAT1 and SAL have a 31 December tax year end. The following illustrates a summarised structure of SYD and its investment in Sydney Airport prior to implementation of the 2022 Scheme.



This Guide has been prepared specifically for individuals who were tax residents of Australia throughout the year ended 30 June 2022 and who held their SYD Stapled Securities on capital account. However, the information in the Guide should also be of assistance to other investors.

The disposal of your SYD Stapled Securities (either as part of the 2022 Scheme or prior to the 2022 Scheme) should give rise to a disposal event for income tax purposes pursuant to the capital gains tax (CGT) provisions. The disposal of your SYD Stapled Securities will constitute a separate disposal of an ordinary share in SAL and an ordinary unit in SAT1. As such, SYD Securityholders will be required to perform separate CGT calculations for each of their investments in SAL and SAT1.

Due to the impact of COVID-19 on Sydney Airport, SYD did not declare an interim or final trust distribution / dividend in respect of the June 2021 and December 2021 six-month periods and the period from 1 January 2022 to 9 March 2022. Notwithstanding this, SAT1 derived interest income and foreign source income (relating to the Danish tax matter, discussed at Part A Section A2) during the year ended 31 December 2021 (2022 SYD Tax Statement 1) and derived interest income during the period from 1 January 2022 to 9 March 2022 (2022 SYD Tax Statement 2) which is attributable to SAT1 unitholders.

As such, if you were a holder of SYD Stapled Securities at 31 December 2021, you would have received 2022 SYD Tax Statement 1 which discloses interest income and foreign source income attributed to you by SAT1. If you were a holder of SYD Stapled Securities at 9 March 2022, you would have also received 2022 SYD Tax Statement 2 which discloses interest income attributed to you by SAT1. These statements will be relevant for your 2022 Australian income tax return.

If you are an individual who was a resident of Australia for income tax purposes throughout the year ended 30 June 2022, you will need:

- Your 2022 SYD Tax Statements;
- This 2022 SYD Tax Statement Guide; and
- A copy of the Australian Taxation Office (ATO) Individual tax return instructions 2022 (the [ATO instructions](#)) and the ATO Individual tax return instructions supplement 2022 (the [online ATO instructions supplement](#)) available from the ATO website, and (possibly) copies of certain other ATO publications.

You will also need to address the income tax (including CGT) consequences of the disposal of your SYD Stapled Securities. Part B of this Guide will give you information which will assist you.

If you are preparing a tax return for an entity that is NOT an individual, but it was a resident of Australia for income tax purposes throughout the year ended 30 June 2022, you will need to reflect any relevant gain or loss on disposal of your SYD Securities during the year in your 2022 Australian income tax return. Part B of this Guide will give you information which will assist you in computing any CGT results.

If you were NOT a resident of Australia throughout the year ended 30 June 2022, you will need to decide whether to lodge a 2022 Australian income tax return.

The information in your 2022 SYD Tax Statements and in this Guide will assist you to complete your tax return, if necessary.

If you need further factual information please contact the SYD Registry on 1800 102 368. You should consult your tax adviser if you require tax advice on any of the points discussed.

You should keep your 2022 SYD Tax Statements and a copy of this Guide with your tax papers in case the ATO wishes to see them.

<sup>1</sup> The 2022 Scheme is a reference to the acquisition of units in SAT1 and shares in SAL by Sydney Airport Alliance on 9 March 2022. Further information in relation to the 2022 Scheme can be found in the [2022 SYD Scheme Booklet](#).

# Pictorial Overview

## Australian resident individuals reporting their investment in SYD

The pictorial overview (on the following pages) shows where the relevant amounts on your 2022 SYD Tax Statements are to be included in the Individual tax return 2022 and Tax return for individuals (supplementary section) 2022. Alternatively, an investor can choose to follow Sections 1 to 4 of Part A of this Guide to report the relevant parts of their investment in SYD in the Individual tax return 2022 and Tax return for individuals (supplementary section) 2022.

### About your 2022 SYD Tax Statements

Your 2022 SYD Tax Statements include the amount attributed to you in respect of your units held in SAT1 as at 31 December 2021 (Statement 1) and amounts attributed to you in respect of your units held in SAT1 as at 9 March 2022 (Statement 2). If you did not hold your SYD Stapled Securities at 9 March 2022 you should not have received Statement 2. Under the Attribution Managed Investment Trust (AMIT) regime, SYD Investors will be required to include the amount attributed to them by SAT1 in their 2022 Australian income tax returns. Amounts attributed by SAT1 to SYD Investors may be different to the

amount of cash paid by SAT1 to SYD Investors in respect of their units held in SAT1. For completeness, for the 2022 income year, SAL did not declare/pay a dividend to SYD Investors.

### Comments about capital gains and losses

Part B assists SYD Investors in calculating their overall CGT results for the year in relation to their SYD investment. The overall CGT results in relation to their SYD investment are then to be taken into account, along with any other capital gains and losses of the SYD Investor, in working out the amounts to be reported at item 18 of the Tax return for individuals (supplementary section) 2022.

2022 SYD Tax Statement 1			
Information for your 2022 Income Tax Return			
<p>This statement has been prepared for persons who were residents of Australia for income tax purposes throughout the year ending 30 June 2022 and held their SYD investments on capital account. It will assist those persons with the completion of their 2022 income tax returns. This statement and the 2022 SYD Tax Statement 2 should be read together with the 2022 SYD Tax Statement Guide. The 2022 SYD Tax Statement Guide will be issued in time for lodgement of your 2022 income tax return. Should you have any questions relating to your personal tax position, it is recommended that you contact your accountant or tax advisor.</p>			
<p>Sydney Airport Trust 1 (SAT1) is an Attribution Managed Investment Trust (AMIT) in respect of the year ended 31 December 2021. As a result, SAT1 is required to provide you with an AMIT Member Annual (AMMA) Statement. This 2022 SYD Tax Statement is also your AMMA Statement in respect of your security holding in SAT1 during the year ended 31 December 2021. This AMMA Statement also provides a reasonable estimate of the AMIT cost base net amount. Further details in relation to SAT1 making the choice to elect into the AMIT regime can be found on our website at: <a href="http://www.sydneyairport.com.au/AMIT">www.sydneyairport.com.au/AMIT</a></p>			
PART A: SUMMARY OF 2022 TAX RETURN (SUPPLEMENTARY SECTIONS) ITEMS			
Item	Amount	Tax return label	
Dividends - Unfranked - SAL	\$0.00	11S	
Share of credit for TFN amounts withheld - SAL	\$0.00	11V	
Share of non-primary production income - SAT1	\$0.00	13U	
Share of credit for TFN amounts withheld - SAT1	\$0.00	13R	
Assessable foreign source income - SAT1	\$0.00	20E	
Other net foreign source income - SAT1	\$0.00	20M	
PART B: SAL - DIVIDEND			
			Cash Distribution
Dividends - Unfranked			
Less TFN amounts withheld <sup>(A)</sup>			
Less non-resident withholding tax <sup>(B)</sup>			
<b>Net Cash Distribution from SAL</b>			<b>0.00</b>
PART C: SAT1 - COMPONENTS (ATTRIBUTION AMOUNTS)			
	Cash Distribution	Tax paid / Offsets	Tax Attribution
Australian income			
Interest	0.00	0.00	
<b>Non primary production income</b>	<b>0.00</b>	<b>0.00</b>	
Foreign source income			
Assessable foreign source income <sup>(C)</sup>	0.00		0.00
<b>AMIT cost base net amount - excess (Decrease cost base) <sup>(D)</sup></b>			<b>0.00</b>
<b>AMIT cost base net amount - shortfall (Increase cost base) <sup>(E)</sup></b>			<b>0.00</b>
Gross SAT1 Cash Distribution	<b>0.00</b>		
Less TFN amounts withheld <sup>(F)</sup>	0.00		
Less non-resident withholding tax <sup>(G)</sup>	0.00		
<b>Net Cash Distribution from SAT1</b>	<b>0.00</b>		

Extract from 2022 SYD Tax Statement

### Income

**13 Partnerships and trusts** Include any deferred non-commercial business losses from a prior year at **X** or **Y** as appropriate and insert the relevant code in the **TYPE** box.

**Primary production**

Distribution from partnerships **N**           .00

Share of net income from trusts **L**          .00

Landcare operations and deduction for decline in value of water facility, fencing asset and fodder storage asset **I**           .00

Other deductions relating to amounts shown at **N** and **L** **X**           .00  **TYPE**

Net primary production amount           .00  **LOSS**

**Non-primary production**

Distribution from partnerships, less foreign income **O**           .00

Share of net income from trusts, less capital gains, foreign income and franked distributions **U**           .00

Franked distributions from trusts **C**           .00

Landcare operations expenses **J**           .00

Other deductions relating to amounts shown at **O**, **U** and **C** **Y**           .00  **TYPE**

Net non-primary production amount           .00  **LOSS**

Partnership share of net small business income less deductions attributable to that share **D**           .00

Trust share of net small business income less deductions attributable to that share **E**           .00

**Share of credits from income and tax offsets**

Share of credit for tax withheld where Australian business number not quoted **P**           .

Share of franking credit from franked dividends **Q**           .

Share of credit for tax file number amounts withheld from interest, dividends and unit-trust distributions **R**           .

**11 Dividends** If you are a foreign-resident make sure you have printed your country of residence on page 1.

Unfranked amount **S**           .00  **LOSS**

Franked amount **T**           .00  **LOSS**

Tax file number amounts withheld from dividends **V**           .

Franking credit **U**           .00  **LOSS**

**20 Foreign source income and foreign assets or property**

Assessable foreign source income **E**           .00

Other net foreign employment income **T**           .00  **LOSS**

Net foreign pension or annuity income WITHOUT an undeducted purchase price **L**           .00  **LOSS**

Net foreign pension or annuity income WITH an undeducted purchase price **D**           .00  **LOSS**

Net foreign rent **R**           .00  **LOSS**

Other net foreign source income **M**           .00  **LOSS**

Also include at **F** Australian franking credits from a New Zealand franking company that you have received indirectly through a partnership or trust. Australian franking credits from a New Zealand franking company **F**           .00

Net foreign employment income – payment summary **U**           .00  **LOSS**

Exempt foreign employment income **N**           .00

Foreign income tax offset **O**           .

During the year did you own, or have an interest in, assets located outside Australia which had a total value of AUD\$50,000 or more? **P** No  Yes

Extract from Tax Return



# Pictorial Overview

## 2022 SYD Tax Statement 2 Information for your 2022 Income Tax Return

This statement has been prepared for persons who were residents of Australia for income tax purposes throughout the year ending 30 June 2022 and held their SYD investments on capital account. It will assist those persons with the completion of their 2022 income tax returns. This statement and the 2022 SYD Tax Statement 1 should be read together with the 2022 SYD Tax Statement Guide. The 2022 SYD Tax Statement Guide will be issued in time for lodgement of your 2022 income tax return. Should you have any questions relating to your personal tax position, it is recommended that you contact your accountant or tax advisor.

Sydney Airport Trust 1 (SAT1) is an Attribution Managed Investment Trust (AMIT) in respect of the period from 1 January 2022 to 9 March 2022. As a result, SAT1 is required to provide you with an AMIT Member Annual (AMMA) Statement. This 2022 SYD Tax Statement is also your AMMA Statement in respect of your security holding in SAT1 during the period from 1 January 2022 to 9 March 2022 when your SYD investment was acquired by the Sydney Aviation Alliance. This AMMA Statement also provides a reasonable estimate of the AMIT cost base net amount. Further details in relation to SAT1 making the choice to elect into the AMIT regime can be found on our website at: [www.sydneyairport.com.au/AMIT](http://www.sydneyairport.com.au/AMIT)

### PART A: SUMMARY OF 2022 TAX RETURN (SUPPLEMENTARY SECTIONS) ITEMS

Item	Amount	Tax return label
Dividends - Unfranked - SAL	0.00	11S
Share of credit for TFN amounts withheld - SAL	0.00	11V
Share of non-primary production income - SAT1	0.00	13U
Share of credit for TFN amounts withheld - SAT1	0.00	13R
Assessable foreign source income - SAT1	0.00	20E
Other net foreign source income - SAT1	0.00	20M

### PART B: SAL - DIVIDEND

Cash Distribution	
Dividends - Unfranked	
Less TFN amounts withheld <sup>(A)</sup>	
Less non-resident withholding tax <sup>(B)</sup>	
<b>Net Cash Distribution from SAL</b>	<b>0.00</b>

### PART C: SAT1 - COMPONENTS (ATTRIBUTION AMOUNTS)

	Cash Distribution	Tax paid / Offsets	Tax Attribution
<b>Australian income</b>			
Interest	0.00	0.00	
<b>Non primary production income</b>	<b>0.00</b>	<b>0.00</b>	
<b>Foreign source income</b>			
Assessable foreign source income <sup>(C)</sup>	0.00		0.00
<b>AMIT cost base net amount - excess (Decrease cost base) <sup>(D)</sup></b>			
<b>AMIT cost base net amount - shortfall (Increase cost base) <sup>(E)</sup></b>			
<b>Gross SAT1 Cash Distribution</b>			
Less TFN amounts withheld <sup>(F)</sup>	0.00		
Less non-resident withholding tax <sup>(G)</sup>	0.00		
<b>Net Cash Distribution from SAT1</b>	<b>0.00</b>		

Extract from 2022 SYD Tax Statement

## Income

**13 Partnerships and trusts** Include any deferred non-commercial business losses from a prior year at **X** or **Y** as appropriate and insert the relevant code in the **TYPE** box.

**Primary production**

Distribution from partnerships **N** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00 [ ]

Share of net income from trusts **L** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00 [ ]

Landcare operations and deduction for decline in value of water facility, fencing asset and fodder storage asset **I** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00

Other deductions relating to amounts shown at **N** and **L** **X** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00 [ ] <sup>TYPE</sup>

Net primary production amount [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00 <sup>LOSS</sup>

**Non-primary production**

Distribution from partnerships, less foreign income **O** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00 [ ]

Share of net income from trusts, less capital gains, foreign income and franked distributions **U** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00 [ ]

Franked distributions from trusts **C** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00

Landcare operations expenses **J** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00

Other deductions relating to amounts shown at **O**, **U** and **C** **Y** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00 [ ] <sup>TYPE</sup>

Net non-primary production amount [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00 <sup>LOSS</sup>

Partnership share of net small business income less deductions attributable to that share **D** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00

Trust share of net small business income less deductions attributable to that share **E** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .00

**Share of credits from income and tax offsets**

Share of credit for tax withheld where Australian business number not quoted **P** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .

Share of franking credit from franked dividends **Q** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .

Share of credit for tax file number amounts withheld from interest, dividends and unit trust distributions **R** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .

Credit for TFN amounts withheld from payments from closely held trusts **M** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .

Share of credit for tax paid by trustee **S** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .

Share of credit for foreign resident withholding amounts (excluding capital gains) **A** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .

Share of National rental affordability scheme tax offset **B** [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] .

Show amounts of:  
■ capital gains from trusts at item **18** and  
■ foreign income at item **19** or **20**.

Show amounts of:  
■ credit for foreign resident capital gains withholding from trusts at item **18**.



Extract from Tax Return

**11 Dividends** If you are a foreign-resident make sure you have printed your country of residence on page 1.

Unfranked amount **S** \$ [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] <sup>TYPE</sup>

Franked amount **T** \$ [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] <sup>TYPE</sup>

Tax file number amounts withheld from dividends **V** \$ [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] <sup>TYPE</sup>

Franking credit **U** \$ [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] <sup>TYPE</sup>

# Part A

## How to complete your Individual tax return 2022 using your 2022 SYD Tax Statements

The relevant sections in this Guide depend on where amounts appear on your 2022 SYD Tax Statements.

If there is an amount next to the number below on your 2022 SYD Tax Statements, you can go to the relevant section of Part A of this Guide.

Reference on 2022 SYD Tax Statement	Nature of item	Section of Part A of this Guide
Part C	Australian income – non-primary production income	Section A1
Part C	Foreign source income	Section A2
Part C	AMIT cost base net amount – shortfall	Section A3
Part A	Share of credit for TFN amounts withheld – SAT1	Section A4

### Section A1:

#### Australian non-primary production income

"Australian income / Non-primary production income" is comprised of interest income derived by SAT1.

This amount is shown in Part C on your 2022 SYD Tax Statement 1 and 2022 SYD Tax Statement 2.

#### Step A

Go to question 13 on the [online ATO instructions supplement](#) and answer 'YES' to the question on that page.

#### Step B

Work through question 13. The Tax Attribution amount shown beside "Australian non-primary production income" on your 2022 SYD Tax Statements is covered at Step 2 of Part B of question 13 of the [online ATO instructions supplement](#). Aggregate the amounts shown in 2022 SYD Tax Statements 1 and 2 and include the Tax Attribution amount to be shown at U in item 13 of your [Tax return for individuals \(supplementary section\) 2022](#).

#### Step C

Continue working through question 13 of the [online ATO instructions supplement](#). When you come to Part F, see Section A4: (see right).

### Section A2:

#### Foreign source income

On your 2022 SYD Tax Statement 1, you will find in Part C your "Assessable foreign source income". This foreign sourced income relates to the interest component from a refund received by SAT1 in respect of the ongoing Danish tax matter.

The foreign income component received by SAT1 is treated as assessable income and equates to 0.273711 cents per unit.

#### Step A

Go to supplementary tax return question 20 on the [online ATO instructions supplement](#) and answer 'YES' to the question on that page.

#### Step B

Work through question 20 Part E. The Tax Attribution amount shown beside "assessable foreign source income" on your 2022 SYD Tax Statement 1 is covered at Step 2 of Part E of question 20 of the [online ATO instructions supplement](#). Report this amount, being the total of gross foreign income, at E in item 20 of your [Tax return for individuals \(supplementary section\) 2022](#). Report this amount again at M in item 20 of your tax return, being the total of remaining foreign income after losses have been deducted.

### Section A3:

#### AMIT cost base net amount

On your 2022 SYD Tax Statement 1 and 2022 SYD Tax Statement 2, you will find in Part C your "AMIT cost base net amount – shortfall".

Under the AMIT rules, you may either have an AMIT cost base net increase or net decrease amount to the CGT cost base or reduced cost base of your units held in SAT1.

For the year ended 31 December 2021 and the period from 1 January 2022 to 9 March 2022, there is an "AMIT cost base net amount – shortfall" amount in respect of your units in SAT1. As a result, you are required to increase the CGT cost base or reduced cost base of your units in SAT1 by the amounts shown at this item. Your increased CGT cost base or reduced cost base of your units in SAT1 will then factor into your capital gain or loss calculation in respect of your units in SAT1 as a result of the disposal of your SYD Stapled Securities.

### Section A4:

#### Share of credits from income and tax offsets (for tax withheld)

If tax was paid by SAT1 in respect of amounts attributed to you, it is shown in Part A on your 2022 SYD Tax Statement 1 and 2022 SYD Tax Statement 2.

If there is an amount beside "Share of credit for TFN amounts withheld – SAT1" on your 2022 SYD Tax Statement 1 and 2022 SYD Tax Statement 2, the amount relates to income attributed from SAT1 and it is relevant at Part F (as you are working through question 13 of the [online ATO instructions supplement](#)).

If the amount of tax withheld shown beside item "Share of credit for TFN amounts withheld – SAT1" on your 2022 SYD Tax Statement 1 and 2022 SYD Tax Statement 2 has not previously been refunded to you, you should include it at R, question 13 of your [Tax return for individuals \(supplementary section\) 2022](#).

This amount represents Tax File Number (TFN) withholding tax deducted from your distribution from SAT1 or from amounts attributed to you from SAT1 because you did not provide a TFN or (where relevant) an Australian Business Number (ABN) and you did not claim an exemption for your SYD investment.

For the year ended 31 December 2021 and the period 1 January 2022 to 9 March 2022, whilst SAT1 did not make a cash distribution to SYD Investors, SAT1 was required by law to pay TFN withholding tax on behalf of investors who did not provide a TFN or an ABN in relation to the income attributed.

# Part B

## Capital gains and losses on disposals of your SYD investment

### Section B1: Summary of capital gains and losses from your SYD investment

The disposal of your SYD Stapled Securities (either as part of the 2022 Scheme or prior to the 2022 Scheme) should give rise to a disposal event for income tax purposes pursuant to the CGT provisions. The disposal of your SYD Stapled Securities will constitute a separate disposal of a share in SAL and a unit in SAT1. As such, SYD Securityholders will be required to perform separate CGT calculations for each of their investments in SAL and SAT1.

There are various matters you need to work through in order to compute your CGT outcomes for the year ended 30 June 2022 in relation to your SYD investment. This Part B has been prepared to assist you to do this, on the assumptions that you are an individual who was a resident of Australia<sup>2</sup> for income tax purposes throughout the year ended 30 June 2022 and that you held your investment in SYD on capital account.

#### Step A

You should complete the following summary table:

		Discount capital gains	Non-discount capital gains	Capital losses
Did you dispose of (or enter into a contract on or before 30 June 2022 to do so) any or all of your SYD investment during the year ended 30 June 2022?	For the 30 June 2022 income year, this is a 'yes' (given that all SYD Securities were acquired either on 9 March 2022 or beforehand). Refer to Section B2 to work out your capital gains or capital losses upon disposal of your SYD Stapled Securities. You should work through Section B2 and copy your answer from Section B2 to here.			

#### Step B

Go to question 18 of the [online ATO instructions supplement](#) and answer 'YES' to the question on that page. Use the publication [Personal investors guide to capital gains tax 2022](#) (NAT4152) to assist you to calculate your capital gain. Work through question 18 of that supplement. Doing this will assist you to report all your capital gains and losses, including from your SYD investment, at question 18 of your [Tax return for individuals \(supplementary section\) 2022](#).

When you come to Step 2 of question 18 of the [online ATO instructions supplement](#), take into account the totals from Part B, Section B1, Step A (refer above). Those amounts represent, for your SYD investment, the totals of:

- Your discount capital gains, if any (these are eligible for a CGT discount);<sup>3</sup>
- Your non-discount capital gains, if any (these are not eligible for a CGT discount); and
- Your capital losses, if any.

At Step 3 of question 18 of the [online ATO instructions supplement](#) remember that, when working out how to apply any unapplied net capital losses from earlier years and/or any current year capital losses, it is usually advantageous to apply them first against any capital gains that are not eligible for a CGT discount. After that is done, any remaining capital losses are applied against capital gains eligible for a CGT discount.

After that is done, for any capital gains that remain, the 50% discount is taken into account (for individuals who are tax residents of Australia) i.e. those remaining capital gains are reduced by 50%.<sup>3</sup>

- 2 If you were not a resident of Australia for tax purposes in respect of the year ended 30 June 2022 and held your investment in SYD on capital account, it is likely that any capital gains or losses you made on your SYD investment should be disregarded for Australian CGT purposes – but you should consider this for yourself in light of your own circumstances. If you were a tax resident of Australia but were not an individual (e.g. a company), the information in [this Guide](#) and in the 2022 SYD Tax Statements should still assist you.
- 3 If you were not a resident of Australia for tax purposes at any time in the year ended 30 June 2022 and held your investment in SYD on capital account and made a capital gain, you will need to seek independent advice in relation to the CGT discount.

# Part B

## Other comments that may assist you

The following comments may assist you as you address your capital gains or losses.

### Revenue vs capital account

As stated above, Part B of this Guide has been prepared to assist individuals who were investors in SYD who held their SYD investment on capital account and who were tax residents of Australia throughout the year ended 30 June 2022.

While many investors hold investments such as SYD Stapled Securities on capital account, in certain circumstances, including where such an investment was held as part of the assets of a business, the investment may have been held on revenue account.

If you held your SYD investment on revenue account, you may have a revenue gain or loss which you will need to compute.

If you believe that you held your SYD investment on revenue account, or you are in any doubt, you should consult your tax adviser.

### Time of disposal

For CGT purposes, the time of disposal of an investment under a contract is the date of the contract to make the disposal, and not the date when the contract is settled. In respect of the disposal of your SYD Stapled Securities as part of the acquisition by Sydney Aviation Alliance, the date of disposal should be taken to be 9 March 2022 (refer to the [2022 SYD Scheme Booklet](#) for further details).

### Discount capital gain

A discount capital gain is a capital gain that arises on an investment that has been held for 12 months<sup>4</sup> or more such that it is eligible for a 50% CGT discount if you are an individual that is a tax resident of Australia. This means that, after you apply any available capital losses against a discount capital gain, the part (if any) of the discount capital gain remaining is then reduced (or discounted) by half for purposes of working out the amount to be included in your taxable income.<sup>5</sup>

## Section B2:

### Capital gains or losses on a disposal of SYD Stapled Securities after the 2013 Simplification

Since the 2013 Simplification, a SYD Stapled Security has comprised one share in SAL stapled to one unit in SAT1. For CGT purposes, a unit in SAT1 and a share in SAL are two separate CGT assets.

If you disposed of SYD Stapled Securities by a trade made on the ASX prior to 9 March 2022 or as part of the 2022 Scheme, you will need to perform separate CGT calculations for each of your investments in SAT1 and SAL.

This means that, for each SYD Stapled Security, you will need to know the cost base, reduced cost base and date of acquisition (for CGT purposes) of the unit in SAT1 and of the share in SAL.

#### 1. Establishing your cost base

##### a. SYD Stapled Securities held on completion of the 2011 Simplification

For any SYD Stapled Securities that you held on completion of the 2011 Simplification on 19 December 2011, you need to know:

- The cost base, reduced cost base, and date of acquisition (for CGT purposes) of each parcel of SAT1 units as at 19 December 2011 (immediately after the 2011 Simplification); and
- The cost base, reduced cost base, and date of acquisition (for CGT purposes) of each parcel of SAL shares (formerly Sydney Airport Trust 2 ('SAT2') units) as at 19 December 2011 (immediately after the 2011 Simplification).

You may already have all of this information from your 30 June 2012 tax return if you followed Section B4 of your 2012 SYD Tax Statement Guide<sup>6</sup>. If you do not, then we recommend you refer to Section B4 of the 2012 SYD Tax Statement Guide<sup>6</sup> to assist you to obtain the information required above.

Provided that you obtained all of the information recommended in Section B4 of the 2012 SYD Tax Statement Guide<sup>6</sup>, you do not need to do anything further in relation to any tax-deferred distributions you received (on your SAT1 units) prior to 19 December 2011. This is because the cost base and reduced cost base of those units that were worked out at Section B4 of the [2012 SYD Tax Statement Guide](#)<sup>6</sup> have already taken any such distributions into account.

<sup>4</sup> The ATO measures the period of 12 months for this purpose exclusive of both the acquisition date and the disposal date.

<sup>5</sup> If you were not a resident of Australia for tax purposes in respect of the year ended 30 June 2022 and held your investment in SYD on capital account and made a capital gain, you will need to seek independent advice in relation to the CGT discount.

<sup>6</sup> Available on SYD's website at <https://www.sydneyairport.com.au/investor/investors-centre/stock-information/tax-tools>.



# Part B

## b. Splitting your acquisition cost for acquisitions after the 2011 Simplification but before the 2013 Simplification

If you acquired SYD Stapled Securities by subscription, Appendix 4 will help you to split your SYD Stapled Security acquisition cost between a unit in SAT1 and a unit in SAT2. Appendix 4 sets out all the dates and prices at which SYD Stapled Securities have been issued and shows the proportion of the price of each SYD Stapled Security that related to a unit in SAT1 and a unit in SAT2.

If you acquired SYD Stapled Securities under a trade made on the ASX on or after 6 December 2011<sup>7</sup>, you will need to decide the proportion of your purchase price for each SYD Stapled Security that related to the unit in SAT1 and the unit in SAT2. Appendix 1 is an allocation of value between SAT1 and SAL that you may choose to use for this purpose. SYD considers that Appendix 1 reflects the allocation implied by the traded prices on the ASX. Note that the SAL column represents the SAT2 value allocation prior to the 2013 Simplification.

## c. Cost base of your SAL shares that you received from the 2013 Simplification

The first element of your cost base (or reduced cost base, if applicable) for the SAL shares received by you under the 2013 Simplification will be equal to the cost base (or reduced cost base) of your SAT2 units that were disposed of. Section B3 of the 2012 SYD Tax Statement Guide provides guidance on how to calculate your cost base of your SAT2 units.<sup>7</sup>

## d. Splitting your acquisition cost for acquisitions on the ASX after the 2013 Simplification

If you acquired SYD Stapled Securities under the SYD Distribution Reinvestment Plan (DRP) or the 2020 Entitlement Offer<sup>8</sup>, Appendix 4 will help you to split your SYD Stapled Security acquisition cost between a unit in SAT1 and a share in SAL. Appendix 4 sets out all the dates and prices at which SYD Stapled Securities have been issued, or provided under a DRP or the 2020 Entitlement Offer, and shows the proportion of the price of each SYD Stapled Security that related to a unit in SAT1 or a share in SAL.

If you acquired SYD Stapled Securities under a trade made on the ASX, you will need to decide the proportion of your purchase price for each SYD Stapled Security that related to a unit in SAT1 and a share in SAL. Appendix 1 is an allocation of value between the entities that you may choose to use for this purpose. SYD considers that Appendix 1 reflects the allocation implied by the traded prices on the ASX. Note that the SAL column represents the SAT2 value allocation prior to the 2013 Simplification.

## e. Tax deferred distributions

Appendix 2 shows the tax-deferred amounts distributed by SAT1 since 19 December 2011 up to 14 February 2020. On the basis that SAT1 elected into the AMIT regime in respect of the year ended 31 December 2020, the AMIT cost base adjustments (refer below) will be relevant going forward rather than tax-deferred distributions.

If you received any tax-deferred distributions from SAT1 in prior years, reduce the 'cost base' and the 'reduced cost base' of your units in SAT1 (if you held those units on capital account) in respect of that tax-deferred distribution.

Please note that SAT2 has never made any tax-deferred distributions. From 3 December 2013, SAL (as a company) has not made any capital payments in respect of its shares that would result in a cost base reduction.

Remember that, provided you obtained all the recommended information in Section B4 of your 2012 SYD Tax Statement Guide,<sup>9</sup> you should not need to address any tax-deferred distributions you received before 19 December 2011 – see "a. SYD Stapled Securities held on completion of the 2011 Simplification" earlier on page 7 of this Guide.

## f. AMIT cost base net amounts

Appendix 3 shows the AMIT cost base net amount adjustments in respect of your units held in SAT1 from 31 December 2020 onwards.

You must increase the cost base and reduced cost base of your units in SAT1 by your portion of the "AMIT cost base net amount – shortfall".

Similar to tax-deferred amounts, you must reduce the cost base and reduced cost base of your units in SAT1 by your portion of the "AMIT cost base net amount – excess".

## g. Inclusions in cost base

Remember that any incidental costs of acquisition and disposal (such as broker fees) should be included in the cost base and the reduced cost base of your SAT1 units and SAL shares (SAT2 units prior to 3 December 2013) acquired (either on the ASX or otherwise) or sold on the ASX.

<sup>7</sup> If you entered into a trade on the ASX on or after 6 December 2011 but before 3 December 2013 to acquire your SYD investment, then: (i) you did not participate in the 2011 Simplification; and (ii) in respect of that investment on settlement of the trade, you received SAT1 units and SAT2 units.

<sup>8</sup> In 2020 SYD undertook a \$2 billion fully underwritten pro rata accelerated renounceable entitlement offer to both institutional and retail investors (the '2020 Entitlement Offer'). For further information on the 2020 Entitlement Offer refer to the [ASX Announcement](#) dated 11 August 2020 and the [SYD Retail Entitlement Booklet](#).

<sup>9</sup> Available on SYD's website at <https://www.sydneyairport.com.au/investor/investors-centre/stock-information/tax-tools>.

# Part B

## 2. Sales proceeds

### a. Splitting your sales proceeds under a disposal not part of the 2022 Scheme

If you disposed of your SYD Stapled Securities by a trade made on the ASX prior to the 2022 Scheme, you will need to split the sales proceeds of each SYD Stapled Security into the part referable to the unit in SAT1 and the part referable to the share in SAL. Appendix 1 is an allocation of value between the entities that you may choose to use for this purpose. SYD considers that Appendix 1 reflects the allocation implied by the traded prices on the ASX.

### b. Splitting sale proceeds as a result of disposal under the 2022 Scheme

If you disposed of your SYD Stapled Securities as part of the 2022 Scheme, you will be required to split the total proceeds received under the 2022 Scheme of \$8.75 per SYD Stapled Security into the part referable to the unit in SAT1 and the part referable to a share in SAL.

Appendix 1 is an allocation of value between the entities that you may choose to use for this purpose. SYD considers that Appendix 1 reflects the allocation implied by the traded prices on the ASX immediately prior to the implementation of the 2022 Scheme.

Refer to the [2022 SYD Scheme Booklet](#) for further details in relation to tax implications associated with the 2022 Scheme.

### c. Reduction of sales proceeds where attribution credits had arisen

If at the time of disposal you had a credit balance in your attribution account(s) in respect of any of the Controlled Foreign Companies ('CFCs') held by SAT1 (previously known as Macquarie Airports Trust 1) in prior years, you should be entitled to reduce the sales proceeds in respect of your SAT1 units by the amount(s) of those credit balances.

The information in your [2005 MAp Tax Statement Guide](#)<sup>10</sup> will assist you if you wish to work out whether you had a credit balance in your attribution account(s) from 2005 or earlier years in respect of CFCs of SAT1. Please note that no further CFC attribution credits arose after the 2005 year.

If you choose to explore this further, you should seek professional assistance.

## 3. Working out your capital gains or losses on a disposal of SYD Stapled Securities if you are an individual holding your SYD Stapled Securities on capital account.

If you are an individual, your CGT result in respect of the disposal of your SYD Stapled Securities should generally be as follows in respect of your units in SAT1 and shares in SAL:

- If you held your units and shares for less than 12 months<sup>11</sup>: your capital gain or loss is the difference between your sales proceeds and your cost base or reduced cost base (after adjusting, in both cases, for any tax-deferred amounts or AMIT cost base net amounts); or
- If you held your units and shares for 12 months<sup>11</sup> or more, and your sales proceeds were less than your reduced cost base (after adjusting for any tax-deferred amounts and/or AMIT cost base net amounts): your capital loss is the difference between the two amounts; or
- If you held your units and shares for 12 months<sup>11</sup> or more, and your sales proceeds exceeded your cost base (after reduction for any tax-deferred amounts and/or AMIT cost base net amounts): your capital gain is the difference between the two amounts and is called a discount capital gain. More detail about the taxation of discount capital gains is provided on page 7.

'Sales proceeds' is the amount after any reduction in respect of CFC attribution account credit balances.

After working out your discount capital gains, non-discount capital gains, and capital losses (if any) from your disposal of SYD Stapled Securities in the year ended 30 June 2022, you should complete the table in Section B1.

<sup>10</sup> Available on SYD's website at <https://www.sydneyairport.com.au/investor/investors-centre/stock-information/tax-tools>.

<sup>11</sup> The ATO measures the period of 12 months for this purpose exclusive of both the acquisition date and the disposal date.

# Distributions and attributed income

## Taxation of SAT1 net income

Under the AMIT regime, the taxable income of SAT1 for the year ended 31 December 2021 and the period from 1 January 2022 to 9 March 2022 has been attributed to SYD Securityholders even though no cash was paid by SAT1.

The Responsible Entity of SAT1 did not make a cash distribution to SYD Securityholders in respect of the year ended 31 December 2021 and period from 1 January 2022 to 9 March 2022 to preserve Sydney Airport's liquidity under COVID-19 conditions. However, during the year ended 31 December 2021 SAT1 derived \$247.7 million of interest income (equivalent to 9.17943 cents per unit) and \$7.4 million of foreign source income. During the period 1 January 2022 to 9 March 2022 SAT1 derived \$45.0 million of interest income. The income has been attributed to investors in accordance with the AMIT regime and should generally be disclosed in Australian resident individual investors' income tax returns for the year ended 30 June 2022. Foreign source income is also subject to tax and must be disclosed in Australian resident individual investors' income tax returns for the year ended 30 June 2022.

As SAT1 is an AMIT, SYD Securityholders will be able to increase the tax cost base of their SAT1 units where the taxable income attributed from SAT1 exceeds the cash distribution (as is the case in the year ended 31 December 2021 and the period 1 January 2022 to 9 March 2022). The increase to the tax cost base eliminates the possibility of double taxation which can occur where SAT1 has attributed taxable income to a SYD Securityholder but not distributed those amounts in cash and the SYD Securityholder subsequently disposes of their SYD Stapled Securities. This cost base adjustment should ultimately reduce your capital gain or increase your capital loss arising from the disposal of your SYD Stapled Securities.

More information on SAT1's election into AMIT can be found [here](#).

# Definitions

<b>ABN</b>	Australian Business Number
<b>AMIT</b>	Attribution Managed Investment Trust
<b>ASX</b>	Australian Securities Exchange
<b>ATO</b>	Australian Taxation Office
<b>ATO instructions</b>	The ATO Individual tax return instructions <a href="#">2022 Individual tax return instructions 2022   Australian Taxation Office (ato.gov.au)</a>
<b>CGT</b>	Capital Gains Tax
<b>DRP</b>	SYD Distribution Reinvestment Plan
<b>Guide</b>	2022 SYD Tax Statement Guide
<b>Online ATO instructions supplement</b>	The ATO Individual tax return instructions supplement 2022 (this is only available online from <a href="https://www.ato.gov.au/Individuals/Tax-return/2022/Supplementary-tax-return/">https://www.ato.gov.au/Individuals/Tax-return/2022/Supplementary-tax-return/</a> )
<b>SAL</b>	Sydney Airport Limited
<b>SAT1</b>	Sydney Airport Trust 1
<b>SAT2</b>	Sydney Airport Trust 2
<b>SYD</b>	ASX-listed Sydney Airport comprising SAL and SAT1
<b>SYD Stapled Security</b>	A unit in SAT1 and a share in SAL
<b>TFN</b>	Tax File Number
<b>2011 Simplification</b>	The 2011 Simplification relates to SYD disposing of its interests in Brussels and Copenhagen airports and increasing its interest in Sydney Airport. SYD changed its name from MAp (MAp Airports) to SYD (Sydney Airport) and simplified its structure. For further information on the 2011 Simplification, please refer to the 2012 SYD Tax Statement Guide available on Sydney Airport's website at <a href="https://www.sydneyairport.com.au/investor/investors-centre/stock-information/tax-tools">https://www.sydneyairport.com.au/investor/investors-centre/stock-information/tax-tools</a> .
<b>2013 Simplification</b>	Following SYD moving to 100% ownership of Sydney Airport, further structural simplification was possible. Under the simplification of 3 December 2013, all SYD investors received shares in SAL in exchange for their units in SAT2. For further information on the 2013 Simplification please refer to the <a href="#">Explanatory Memorandum</a> dated 25 October 2013 available on Sydney Airport's website at <a href="https://www.sydneyairport.com/investor/investors-centre/asx-newsroom">https://www.sydneyairport.com/investor/investors-centre/asx-newsroom</a>
<b>2020 Entitlement Offer</b>	The 2020 Entitlement Offer relates to the \$2 billion fully underwritten pro rata accelerated renounceable entitlement offer undertaken by SYD to both institutional and retail investors. For further information on the 2020 Entitlement Offer refer to the <a href="#">ASX Announcement</a> dated 11 August 2020 and the <a href="#">SYD Retail Entitlement Booklet</a> .
<b>2022 Scheme</b>	The 2022 Scheme is a reference to the acquisition of units in SAT1 and shares in SAL by Sydney Airport Alliance on 9 March 2022. Further information in relation to the 2022 Scheme can be found in the <a href="#">2022 SYD Scheme Booklet</a> .

# Appendix 1

Value of SYD Stapled Security which related to:	A unit in SAT1	A share in SAL <sup>12</sup>	Value of SYD Stapled Security which related to:	A unit in SAT1	A share in SAL <sup>12</sup>
December 2011	30.53%	69.47%	July 2014	21.04%	78.96%
January 2012	31.04%	68.96%	August 2014	21.54%	78.46%
February 2012	31.50%	68.50%	September 2014	21.78%	78.22%
March 2012	32.02%	67.98%	October 2014	21.66%	78.34%
April 2012	32.52%	67.48%	November 2014	21.90%	78.10%
May 2012	33.05%	66.95%	December 2014	17.51%	82.49%
June 2012	30.63%	69.37%	January 2015	17.49%	82.51%
July 2012	31.16%	68.84%	February 2015	17.68%	82.32%
August 2012	31.72%	68.28%	March 2015	17.88%	82.12%
September 2012	32.25%	67.75%	April 2015	17.81%	82.19%
October 2012	32.80%	67.20%	May 2015	18.01%	81.99%
November 2012	33.36%	66.64%	June 2015	17.45%	82.55%
December 2012	30.43%	69.57%	July 2015	17.43%	82.57%
January 2013	30.78%	69.22%	August 2015	17.63%	82.37%
February 2013	31.31%	68.69%	September 2015	17.83%	82.17%
March 2013	31.85%	68.15%	October 2015	17.76%	82.24%
April 2013	32.38%	67.62%	November 2015	17.95%	82.05%
May 2013	32.97%	67.03%	December 2015	14.80%	85.20%
June 2013	31.35%	68.65%	January 2016	14.80%	85.20%
July 2013	32.32%	67.68%	February 2016	14.96%	85.04%
August 2013	32.95%	67.05%	March 2016	15.13%	84.87%
September 2013	34.32%	65.68%	April 2016	15.07%	84.93%
October 2013	34.92%	65.08%	May 2016	15.24%	84.76%
November 2013	35.39%	64.61%	June 2016	14.82%	85.18%
December 2013	21.42%	78.58%	July 2016	14.75%	85.25%
January 2014	21.68%	78.32%	August 2016	14.92%	85.08%
February 2014	21.93%	78.07%	September 2016	15.08%	84.92%
March 2014	22.19%	77.81%	October 2016	15.03%	84.97%
April 2014	21.76%	78.24%	November 2016	15.16%	84.84%
May 2014	22.01%	77.99%	December 2016	14.15%	85.85%
June 2014	21.36%	78.64%	January 2017	14.11%	85.89%

<sup>12</sup> Prior to the 2013 Simplification that was implemented on 3 December 2013, a share in SAL was a unit in SAT2.

# Appendix 1

Value of SYD Stapled Security which related to:	A unit in SAT1	A share in SAL <sup>12</sup>	Value of SYD Stapled Security which related to:	A unit in SAT1	A share in SAL <sup>12</sup>
February 2017	14.26%	85.74%	September 2019	10.21%	89.79%
March 2017	14.42%	85.58%	October 2019	10.19%	89.81%
April 2017	14.35%	85.65%	November 2019	10.31%	89.69%
May 2017	14.49%	85.51%	December 2019	9.15%	90.85%
June 2017	14.11%	85.89%	January 2020	9.13%	90.87%
July 2017	14.06%	85.94%	February 2020	9.23%	90.77%
August 2017	14.22%	85.78%	March 2020	9.34%	90.66%
September 2017	14.38%	85.62%	April 2020	9.45%	90.55%
October 2017	14.32%	85.68%	May 2020	9.58%	90.42%
November 2017	14.47%	85.53%	June 2020	10.25%	89.75%
December 2017	11.47%	88.53%	July 2020	9.67%	90.33%
January 2018	11.44%	88.56%	August 2020	9.71%	90.29%
February 2018	11.55%	88.45%	September 2020	9.72%	90.28%
March 2018	11.68%	88.32%	October 2020	9.72%	90.28%
April 2018	11.64%	88.36%	November 2020	9.72%	90.28%
May 2018	11.76%	88.24%	December 2020	12.12%	87.88%
June 2018	11.43%	88.57%	January 2021	12.12%	87.88%
July 2018	11.42%	88.58%	February 2021	12.12%	87.88%
August 2018	11.54%	88.46%	March 2021	12.48%	87.52%
September 2018	11.66%	88.34%	April 2021	12.60%	87.40%
October 2018	11.63%	88.37%	May 2021	12.72%	87.28%
November 2018	11.74%	88.26%	June 2021	12.89%	87.11%
December 2018	11.02%	88.98%	July 2021	12.89%	87.11%
January 2019	10.98%	89.02%	August 2021	12.89%	87.11%
February 2019	11.09%	88.91%	September 2021	12.89%	87.11%
March 2019	11.21%	88.79%	October 2021	13.41%	86.59%
April 2019	11.17%	88.83%	November 2021	13.55%	86.45%
May 2019	11.29%	88.71%	December 2021	9.44%	90.56%
June 2019	10.26%	89.74%	January 2022	9.54%	90.46%
July 2019	9.98%	90.02%	February 2022	9.61%	90.39%
August 2019	10.10%	89.90%	March 2022	9.64%	90.36%

Assumption: The fair allocation of the value of a SYD Stapled Security between a unit in SAT1 and a share in SAL during any month is based on the proportion of SAT1 and SAL's net assets at the end of the month.

<sup>12</sup> Prior to the 2013 Simplification that was implemented on 3 December 2013, a share in SAL was a unit in SAT2.

# Appendix 2

Tax-deferred distributions made by SAT1 since 19 December 2011 to 14 February 2020.

<b>Value of SYD Stapled Security which related to:</b>	<b>Tax-deferred distribution made per unit</b>
16 February 2012	3.2508 cents
16 August 2012	3.5910 cents
14 February 2013	2.2674 cents
16 August 2013	0.2060 cents
14 February 2014	0.1779 cents
15 August 2014	0.0047 cents
12 February 2015	0.0046 cents
14 August 2015	0.0221 cents
12 February 2016	0.0227 cents
12 August 2016	0.0086 cents
14 February 2017	0.0086 cents
14 August 2017	0.0210 cents
14 February 2018	0.0214 cents
14 August 2018	0.0054 cents
14 February 2019	0.0055 cents
15 August 2019	0.0152 cents
14 February 2020	0.0155 cents

More information is included on the SYD website at [www.sydneyairport.com.au/investors](http://www.sydneyairport.com.au/investors)

## **Tax-deferred distributions made by SAL since 19 December 2011**

Please note that SAT2 did not make any tax-deferred distributions to investors between 19 December 2011 and 3 December 2013. From 3 December 2013, SAL (as a company) has not made any capital payments in respect of its shares that would result in a cost base reduction.

# Appendix 3

## AMIT cost base net amount adjustments as at 31 December 2020

AMMA Statement Income Year	AMIT cost base net amount – excess (decrease cost base) per unit	AMIT cost base net amount: shortfall unit (increase cost base) per unit
31 December 2020	0.0000 cents	4.2216 cents

## AMIT cost base net amount adjustments as at 31 December 2021

AMMA Statement Income Year	AMIT cost base net amount – excess (decrease cost base) per unit	AMIT cost base net amount: shortfall unit (increase cost base) per unit
31 December 2021	0.0000 cents	9.4531 cents

## AMIT cost base net amount adjustments as at 9 March 2022

AMMA Statement Income Year	AMIT cost base net amount – excess (decrease cost base) per unit	AMIT cost base net amount: shortfall unit (increase cost base) per unit
9 March 2022	0.0000 cents	1.6676 cents

More information is included on the SYD website at [www.sydneyairport.com.au/investors](http://www.sydneyairport.com.au/investors)



# Appendix 4

Date of issue	Type of issue	Issue price per Stapled Security		Issue price of share in SAL (prior to 3 December 2013 a unit in SAT2)		Issue price of unit in SAT1	
		\$	%	\$	%	\$	%
21 August 2013	Institutional Placement <sup>13</sup>	3.60	100	2.44	67.68	1.16	32.32
21 August 2013	Allotment <sup>14</sup>	3.55	100	2.40	67.68	1.15	32.32
23 September 2013	Allotment <sup>15</sup>	4.06	100	2.72	67.05	1.34	32.95
14 February 2014	DRP	3.65	100	2.82	77.34	0.83	22.66
15 August 2014	DRP	4.34	100	3.41	78.64	0.93	21.36
12 February 2015	DRP	4.96	100	4.09	82.49	0.87	17.51
14 August 2015	DRP	5.46	100	4.51	82.55	0.95	17.45
12 February 2016	DRP	6.15	100	5.24	85.20	0.91	14.80
12 August 2016	DRP	6.99	100	5.95	85.18	1.04	14.82
14 August 2017	DRP	6.91	100	5.94	85.89	0.97	14.11
14 February 2018	DRP	6.84	100	6.05	88.53	0.78	11.47
14 August 2018	DRP	7.15	100	6.33	88.57	0.82	11.43
14 February 2019	DRP	6.60	100	5.88	88.98	0.73	11.02
15 August 2019	DRP	8.00	100	7.18	89.74	0.82	10.26
14 February 2020	DRP	8.84	100	8.03	90.85	0.81	9.15
24 August 2020	Retail Entitlement Offer <sup>16</sup> – Initial take up	4.56	100	4.12	90.29	0.44	9.71
11 September 2020	Retail Entitlement Offer <sup>16</sup> – Final take up	4.56	100	4.12	90.28	0.44	9.72

<sup>13</sup> A placement was successfully completed, issuing 85.6 million ASX-listed SYD Stapled Securities to institutional investors.

<sup>14</sup> 180.2 million ASX-listed SYD Stapled Securities were issued to Hochtief AirPort and The Future Fund Board of Guardians as consideration for their remaining unlisted indirect 8.2% ownership of Sydney Airport.

<sup>15</sup> 67.3 million ASX-listed SYD Stapled Securities were issued to MTAA and UniSuper as consideration for their remaining unlisted indirect 3.1% ownership of Sydney Airport.

<sup>16</sup> In 2020 SYD undertook a \$2 billion fully underwritten pro rata accelerated renounceable entitlement offer to both institutional and retail investors. For further information on the 2020 Entitlement Offer refer to the [ASX Announcement](#) dated 11 August 2020 and the [SYD Retail Entitlement Booklet](#).

# Corporate Directory

Formerly ASX-listed Sydney Airport is comprised of:  
**Sydney Airport Limited** (ACN 165 056 360) and  
**Sydney Airport Trust 1** (ARSN 099 597 921).

**The Trust Company (Sydney Airport) Limited**  
(ACN 115 967 087) (AFSL 301162)  
**is the responsible entity of SAT1.**

10 Arrivals Court  
Sydney International Airport NSW 2020

[www.sydneyairport.com.au/investors](http://www.sydneyairport.com.au/investors)

## Registry

**Computershare Investor Services Pty Ltd**

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Melbourne, VIC 3001

Within Australia 1800 102 368  
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**SYD**