

# Distribution Notice – 28 February 2024

Pursuant to the terms and conditions of the \$65,000,000 Capital Notes issued by MyState Limited (ABN 26 133 623 962) on 30 August 2022 (ISIN: AU3FN0070900), we provide the following Notification of Distribution Rate and Distribution to be paid on 28 February 2024.

## Cash distribution and franking rate

For the Distribution Payment Date falling on 28-February-24:

- The Distribution Rate is 6.90718% per annum;
- The Distribution will be fully franked at a tax rate of 30%
- 65,000 Capital Notes were on issue under the Series at a Principal Amount of \$1,000 per Capital Note

### Per Capital Note

- The cash Distribution is \$17.0314 per Capital Note;
- The amount of franking credits attached to the cash Distribution is \$7.2992 per Capital Note
- The Distribution inclusive of attached franking credits is \$24.3306 per Capital Note

### Capital Notes Series

- The cash Distribution for the Series of Capital Notes is \$1,107,041.18
- The amount of franking credits attached to the cash Distribution for all Capital Notes issued under the Series is \$474,446.22.
- The Distribution inclusive of attached franking credits for all Capital Notes issued under the Series is \$1,581,487.40.

## Calculation

The calculation for the Distribution Rate and Distribution is shown below.

### a) Calculation of the Distribution Rate (Condition 4.5 of the Capital Notes)

$$\text{Distribution Rate} = (3M \text{ BBSW Rate} + \text{Margin}) \times (1 - \text{Tax Rate})$$

- The 3M BBSW Rate (at approximately 10.15am Sydney time on the first Business Day of the Distribution Period) was 4.3674% per annum.
- The Margin is 5.50% per annum.
- The Tax Rate is 30%.

The Distribution Rate for the 28-February-24 Distribution Payment Date is  $(4.3674\% + 5.50\%) \times (1 - 30\%) = 6.90718\%$  per annum.

### b) Calculation of the cash Distribution per Capital Note (Condition 4.3 of the Capital Notes)

$$\text{Distribution} = \text{Distribution Rate} \times \text{Principal Amount} \times N / 365$$

- The Distribution Rate is 6.90718% per annum.
- The Principal Amount is \$1,000.00.
- "N" means the number of days in the Distribution Period, being 90.

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The cash Distribution per Capital Note for the 28-February-24 Distribution Payment Date is  $6.90718\% \times \$1,000 \times 90 / 365 = \$17.0314$

The cash Distribution for all Capital Notes issued under the Series is  $65,000 \times \$17.0314 = \$1,107,041.18$

## c) Calculation of franking credits

Franking credits = cash Distribution x Tax Rate / (1 – Tax Rate)

- Cash Distribution per Capital Note is \$17.0314
- The Tax Rate is 30%

The amount of franking credits attached to the cash Distribution per Capital Note for the 28-February-24 Distribution Payment Date is  $\$17.0314 \times 30\% / (1 - 30\%) = \$7.2992$ .

The amount of franking credits attached to the cash Distribution for all Capital notes issued under the Series is  $65,000 \times \$7.2992 = \$474,446.22$ .

## Contact

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### About MyState Limited

Registered Office: 137 Harrington Street, Hobart 7000

MyState Limited (ABN 26 133 623 962) is the ASX-listed (MYS) non-operating holding company of the diversified financial services Group consisting of MyState Bank and TPT Wealth, a trustee and wealth management company. MyState Bank is regulated by the Australian Prudential Regulatory Authority. MyState Bank and TPT Wealth hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.