

**Series B**

**Statement of Accounts**

For the year ended

**30 September 2019**

Relating to

Individual Business, Corporate Superannuation  
And the Capital Assured Fund investment option.

**TAL Limited**

These statements have been produced as part of the disclosure requirements of Series B policy conditions. These accounts do not comply with the disclosure requirements of the Australian accounting standards. They do meet the basic accounting recognition and measurement principles in accordance with accounting policies of TAL and have been assessed on this basis.

The statement of accounts includes:

- A summary of Transactions in all Investment Accounts for the year ended 30 September 2019
- A statement of Assets as at 30 September 2019
- A statement of Investment Yield earned for the year ended 30 September 2019
- The movement in the combined Investment Reserve for the year ended 30 September 2019

**Statement of Transactions in all Investment Accounts**  
**For the year ended 30 September 2019**

|   | <b>Ordinary</b><br>\$ | <b>Superannuation</b><br>\$ |
|---|-----------------------|-----------------------------|
| <b>Opening Balances</b>                               | 12,753,550            | 4,786,902                   |
| Contributions received                                | 631,824               | -                           |
| Dividends credited to investment accounts             | 577,875               | 319,313                     |
| Loyalty bonuses credited to investment accounts       | 32,093                | 5,321                       |
| Benefit payments on death, surrender or maturity      | (658,940)             | (520,331)                   |
| Contributions tax deducted                            | -                     | -                           |
| Protection and group life charges deducted            | (37,973)              | -                           |
| Administration fees deducted                          | (58,739)              | (4,417)                     |
| Movement in balances of investment accounts           | 486,140               | (200,114)                   |
| <b>Balances of Investment Accounts at end of year</b> | 13,239,691            | 4,586,788                   |

**Statement of Assets**  
**For the year ended 30 September 2019**

|  | <b>Ordinary</b>   | <b>Superannuation</b> |
|--|-------------------|-----------------------|
|  | <b>\$</b>         | <b>\$</b>             |
| Australian Fixed Interest  | 18,603,925        | 14,345,338            |
| Australian Shares  | 2,268,380         | 1,419,339             |
| Cash   | 1,025,361         | 1,064,127             |
| International Fixed Interest   | 101,912           | 81,859                |
| International Shares   | 1,256,230         | 801,172               |
| Property   | 592,297           | 431,644               |
| Other assets   | (12,618,234)      | 690,969               |
| Less Other liabilities   | (328,523)         | 8,110                 |
| <b>Total Assets Less Other Liabilities</b>   | <u>10,901,348</u> | <u>18,842,558</u>     |
| The net assets are available to meet:  |                   |                       |
| Net Balances of Investment Accounts (i.e. aggregate surrender values)  | 13,674,907        | 4,674,918             |
| Charges contingent on early termination less accrued loyalty bonus due on future termination   | (435,217)         | (88,129)              |
| Excess of Net Assets over the Balances of Investment Accounts (representing assets backing Investment Reserves and General Surplus for Series-B) | (2,338,342)       | 14,255,769            |
|  | <u>10,901,348</u> | <u>18,842,558</u>     |

**Statement of Investment Yield earned**  
**For the year ended 30 September 2019**

|   | <b>Ordinary</b> | <b>Superannuation</b> |
|---|-----------------|-----------------------|
|   | \$              | \$                    |
| <b>Investment Earnings</b>              |                 |                       |
| Interest, dividends and rents           | 259,231         | 92,657                |
| Income tax expense                      | (77,769)        | (12,884)              |
| Transfer (To) / From Investment Reserve | 498,392         | 245,762               |
| <b>Total</b>                            | <b>679,853</b>  | <b>325,535</b>        |
| Investment Yield Earned                 | 5.16%           | 7.20%                 |

**Movement in the combined<sup>1</sup> Investment Reserve**  
**For the year ended 30 September 2019**

|  |   | \$               |
|--|---|------------------|
| <b>Balance at beginning of year</b>                          |   | 1,280,940        |
| Add:   |   |                  |
| Net profits on sale of assets and net appreciation of assets |   | 2,006,989        |
| Interest on Investment Reserve                               | 2 | 23,361           |
| Transfers from investment earnings                           |   | -                |
| Deduct:  |   |                  |
| Allowance for taxation                                       |   | 447,433          |
| Release of reserves and payment of terminal bonuses          |   | 42,892           |
| Transfers to investment earnings                             |   | 744,153          |
| <b>Balance at end of year</b>                                |   | <b>2,076,812</b> |

**Notes:**

1. A combined Investment Reserve is maintained for Ordinary and Superannuation business.
2. Net of allowance for taxation