



3 October 2008

Ref: TaxStatement_Template Letter.doc

Mr Q Warrant
<The Q Warrant Superannuation Fund>

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Dear QuantumWarrants Holder,

**RE: QUANTUMWARRANT
TAX STATEMENT FOR YEAR ENDED 30 JUNE 2008**

We are pleased to enclose a Tax Statement for the financial year ended 30 June 2008 relating to your holding of a QuantumWarrant.

You should be aware that the enclosed Tax Statement:

- > Relates to transactions that occurred in the year 1 July 2007 to 30 June 2008 (for taxation analysis relating to earlier transactions, please refer to your QuantumWarrants Tax Statement for the relevant financial year);
- > Apportions the total Prepaid Interest for Self Managed Super Funds (SMSFs) across the relevant financial years, however you should confirm any tax treatment with your tax adviser before lodging your tax return;
- > Shows the Rental Income, Investment Expenses, Capital Works Deductions and Depreciation Allowances components where applicable; and
- > Assumes that the Interest amounts are fully deductible and that the QuantumWarrant is held until the next Annual Reset Date.

Please refer to the reverse of this letter for the Assumptions for further information.

If you have any further queries regarding your Tax Statement, or for more information on QuantumWarrants, speak to your financial adviser or accountant. Alternatively, contact Quantum on (02) 8823 5222 or visit our website at www.davinciadvisors.com.au/investors/index.php.

Yours sincerely

QuantumWarrants

QuantumWarrants
Product Issuer

Tax Statement Assumptions

The QuantumWarrants Tax Statement for the year ended 30 June 2008 has been prepared on the basis of the following assumptions:

- > The investor is a natural person(s), whose activities cannot be described as the conduct of a business of trading or dealing in property or holding the underlying asset as a revenue asset;
- > Prepaid Interest is deductible by the investor and was incurred in earning Australian sourced income by an Australian resident for taxation purposes; and
- > The amount of any deduction for Borrowing Fees incurred will be spread on a daily accruals basis over the term of the loan or 5 years, whichever is less. A Holder who incurs total borrowing costs in any year of \$100 or less may deduct those costs in the year they are incurred.

Please note that an assumption has been made that you are a Self Managed Super Fund.

Questions?

Visit our website at www.davinciadvisors.com.au/investors/index.php.

QuantumWarrant Tax Statement
Warrant No. XX - Q Warrant Superannuation Fund
For the Year Ended June 30, 2008



Assesable Income

1. Rental Income	21,927.34
2. Interest Income	102.81
Total Assesable Income	22,030.15

Deductible Interest Expense

3. Interest Deduction - Current Year	(37,854.15)
4. Interest Deduction - Next Year	(2,898.19)
Total Deductible Interest - Current Year	(37,854.15)

Investment & Depreciation Deductions

5. Investment Expenses	(13,584.23)
6. Capital Works Deductions	(7,251.50)
7. Depreciation Allowances	(4,651.30)
Total Investment & Depreciation Deductions	(25,487.03)

Gross Taxable Income	(41,311.03)
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The following notes are intended as a guide only, and should not be taken as taxation advice

1. Rental Income for a Self Managed Superannuation Fund should be included at Item 10B of the Fund Annual Return 2008
2. Interest Income for a Self Managed Superannuation Fund should be included at Item 10C of the Fund Annual Return 2008
3. Interest deduction - Current Year for a Self Managed Superannuation Fund should be included at Item 11A of the Fund Annual Return 2008
4. Interest Deduction - Next Year is prepaid interest and for a Self Managed Superannuation Fund should be included at Item 11A of the Fund Annual Return 2009
5. Investment Expenses for a Self Managed Superannuation Fund should be included at Item 11I of the Fund Annual Return 2008
6. Capital Works Deductions for a Self Managed Superannuation Fund should be included at Item 11D of the Fund Annual Return 2008
7. Depreciation Allowance for a Self Managed Superannuation Fund should be included at Item 11E of the Fund Annual Return 2008

Important Note:

Nothing in this statement is intended, nor should it be construed, as taxation advice. It does not consider your particular investment needs, objectives, financial or taxation circumstances and should not be regarded as making or implying any recommendation to hold, sell or buy any of the financial products referred to. You should read the relevant Product Disclosure Statement, and seek independent professional taxation advice about the likely tax treatment of your investment.