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## Australand Property Trust - Fund Payment Notice

Following are the components for the Australand Property Trust's distribution for the period ended 30 June 2010.

Ex Date: 24 June 2010  
Record Date: 30 June 2010  
Payable Date: 5 August 2010  
Total Distribution Rate: 6.98 cents per unit

Components of the Distribution	Total Cash Distribution	Component subject to fund payment withholding	Component subject to other non-resident withholding
<b>Australian Income</b>			
Interest income	0.0000		0.0000
Tax deferred	1.9715		
Other income	5.0085	5.0085	
	<b>6.9800</b>	<b>5.0085</b>	<b>0.0000</b>

\*All amounts are shown as cents per unit

This distribution includes a "Fund Payment" of 5.0085 cents per unit, pursuant to Subdivision 12-H of Schedule 1 of the *Taxation Administration Act 1953*.

Australand Property Trust declares that is a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the *Taxation Administration Act 1953*, in respect of the income year ended 30 June 2010.