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Australand Property Trust No.5 - Fund Payment Notice

Following are the components for the Australand Property Trust No.5's distribution for the period ended 31 December 2010.

Ex Date: 23 December 2010
Record Date: 31 December 2010
Payable Date: 8 February 2011
Total Distribution Rate: 1.20 cents per unit

Components of the Distribution	Total Cash Distribution	Component subject to fund payment withholding	Component subject to other non-resident withholding
Australian Income			
Interest income	0.2262		0.2262
Tax deferred	0.2074		
Other income	0.7664	0.7664	
	1.2000	0.7664	0.2262

*All amounts are shown as cents per unit

This distribution includes a "Fund Payment" of 0.7664 cents per unit, pursuant to Subdivision 12-H of Schedule 1 of the *Taxation Administration Act 1953*.

Australand Property Trust No.5 declares that it 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 2011.