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Australand ASSETS Trust - Fund Payment Notice

Following are the components for the Australand ASSETS Trust's distribution for the quarter ended 30 June 2010.

Ex Date: 24 June 2010
Record Date: 30 June 2010
Payable Date: 15 July 2010
Total Distribution Rate: \$2.2983 per ASSETS 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 | 2.2983 | | 2.2983 |
| Other income | 0.0000 | 0.0000 | |
| | 2.2983 | 0.0000 | 2.2983 |

*All amounts are shown as dollars per unit

This distribution includes a "Fund Payment" of 0.0000 dollars per unit, pursuant to Subdivision 12-H of Schedule 1 of the *Taxation Administration Act 1953*.

Australand ASSETS 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 ending 30 June 2010.