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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 September 2010.

Ex Date:	24 September 2010
Record Date:	30 September 2010
Payable Date:	18 October 2010
Total Distribution Rate:	\$2.4298 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	2.4298		2.4298
Other income	0.0000	0.0000	
	2.4298	0.0000	2.4298

*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 2011.

Australand Holdings Limited ABN 12 008 443 696 Registered Office: Level 3, 1C Homebush Bay Drive Rhodes NSW 2138 Australand Property Limited ABN 90 105 462 137; AFSL No. 231130 as the Responsible Entity of: Australand Property Trust (ARSN 106 680 424) Australand ASSETS Trust (ARSN 115 338 513) Australand Investments Limited ABN 12 086 673 092; AFSL No. 228837 as the Responsible Entity of: Australand Property Trust No.4 (ARSN 108 254 413) Australand Property Trust No.5 (ARSN 108 254 771)