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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 31 December 2008.

Ex Date: 23 December 2008
Record Date: 31 December 2008
Payable Date: 16 January 2009
Total Distribution Rate: \$2.9642 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	2.9642		2.9642
Other income	0.0000	0.0000	
	2.9642	0.0000	2.9642

*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 2009.