

YEAR ENDED 30 June 2008

Notice for the purposes of subsection 12-415(2) of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 ("TAA 1953")

A Managed Investment Trust ("MIT") that makes a "fund payment" to an Australian Intermediary may provide a Notice to assist the Australian Intermediary to fulfil their withholding tax obligations under Subdivision 12H.

The details noted below constitute a Notice In accordance with subsection 12-415(2) of Schedule 1 of the TAA 1953.

In particular:

1 The part of the total payment received by the Australian Intermediary (the "fund payment" portion) from which an amount would be withheld (if it were paid directly to a non-resident) includes the components (listed below) marked with a Grouping "D", and is calculated as the sum of the following amounts:

- (a) Australian income - Other income:
- (b) Discount capital gain (TARP) - double this amount
- © Capital gains - indexation method TARP
- (d) Capital gains - other method TARP.

2 The income year of the trust (being a MIT) to which the "fund payment" relates is the year ended 30 June 2008

Notes:

- A. the amounts of 1(a) to (d) above that constitute the "fund payment" portion of the total payment received by the Australian Intermediary can be calculated by multiplying the CPU amount for each component by the number of units that the Australian Intermediary held at the time its entitlement to the distribution was determined.
- B. The components of the fund payment have been prepared based on information currently available. Due to future market movements, the components provided below may change as further information becomes available.

Component Description	Component Code	Grouping below)	(See CPU - On True Up Basis	YTD% - On True Up Basis
Australian income				
Dividends - Franked	FDI	E	0.000000	0.000000%
Dividends - Unfranked	DIV	B	0.000000	0.000000%
Dividends - Unfranked Conduit Foreign Income	CFI	E	0.000000	0.000000%
Interest	INT	A	0.022174	2.301903%
Other income	PRO+REN+RIG+FXR+OTH	D	0.000000	0.000000%
Discounted capital gain TARP	TDG	D	0.000000	0.000000%
Discounted capital gain NTARP	FDM+NDG	E	0.000000	0.000000%
Capital gains				
CGT concession amount	DCG	E	0.000000	0.000000%
Capital gains - indexation method TARP	TIG	D	0.000000	0.000000%
Capital gains - indexation method NTARP	FIM+NIG	E	0.000000	0.000000%
Capital gains - other method TARP	TOG	D	0.000000	0.000000%
Capital gains - other method NTARP	FOM+NOG	E	0.000000	0.000000%
Foreign Income				
Foreign interest income	INO	E	0.000000	0.000000%
Modified passive income	ODV+OPT+FII+FFX+NDV	E	0.000000	0.000000%
Other assessable foreign income	RIO+OVS	E	0.941120	97.698097%
Attributed income	FIF + CFC	E	0.000000	0.000000%
Other Non-assessable amounts				
Tax-exempted amounts	TXA	E	0.000000	0.000000%
Tax-free amounts	TFA	E	0.000000	0.000000%
Tax-deferred amounts	PTD+ROC	E	0.000000	0.000000%
Net cash distribution				
			0.963294	100.000000%
Tax Paid / Offset				
Franking Credits	TCR	NA	0.000000	0.000000%
ABN Tax Withheld - Dividend	ABD	NA	0.000000	0.000000%
TFN Tax Withheld - Dividend	TFE	NA	0.000000	0.000000%
ABN Tax Withheld - Interest	ABN	NA	0.000000	0.000000%
TFN Tax Withheld - Interest	TFI	NA	0.000000	0.000000%
Aust Franking Credits From NZ Companies	ACR-NDV	NA	0.000000	0.000000%
FTC - CG Discounted Method	FTB	NA	0.000000	0.000000%
FTC - CG Indexed Method	FTA	NA	0.000000	0.000000%
FTC - CG Other Method	FTG	NA	0.000000	0.000000%
FTC - Interest	FTI	NA	0.000000	0.000000%
FTC - Modified Passive Income	FTD	NA	0.000000	0.000000%
FTC - Other Income	FTX	NA	0.000000	0.000000%
Non Cash Items				
			0.000000	0.000000%
Gross Distribution				
			0.963294	100.000000%
Grouping for Short Version				
A	Components subject to interest withholding tax			
B	Components subject to dividend withholding tax			
C	Components to royalty withholding tax			
D	Components subject to withholding tax under Subdivision 12H			
E	Components not subject to withholding tax			
NA	Withholding only applicable to cash components			