



NOTICE TO: CUSTODIANS/NOMINEE AGENTS AND OTHER MANAGED INVESTMENT TRUSTS (“MIT”)

The following provides details in respect of the Mirvac Group distribution for the half year ended 30 June 2016. The distribution is 5.2 cents per stapled security for the 30 June 2016 half year and will be paid on or around 30 August 2016.

MIRVAC LIMITED

No dividend was declared for the half year ended 30 June 2016.

MIRVAC PROPERTY TRUST

Mirvac Funds Limited, the Responsible Entity of the Mirvac Property Trust, considers that the Trust is a withholding managed investment trust (“withholding MIT”) and has chosen to be an attribution managed investment trust (“AMIT”) in relation to its income year ended 30 June 2016, and gives the following notice to you as recipient of a payment of 5.2 cents per unit for the half year ended 30 June 2016.

Component	Cents per unit
Australian-sourced interest:	0.2904
Unfranked Australian dividends:	0.0000
Fund payment:	6.2259

The fund payment has been determined in accordance with Subdivision 12A-B of Schedule 1 to the Taxation Administration Act 1953, being the amount from which an amount would have been required to be withheld under Subdivision 12-H of Schedule 1 to the Taxation Administration Act 1953 if the payment had been made to an entity covered by section 12-410 of that Schedule. The fund payment is 6.2259¹ cents per unit and relates to the income year ended 30 June 2016.

The proportion of the payment in respect of the year ended 30 June 2016 which is attributable to a fund payment from a clean building MIT is NIL cents per unit.

The above information has been included in the notice solely to assist other entities with withholding tax obligations that may arise in respect of any amounts distributed to non-residents.

The taxation components for the distributions for the year ended 30 June 2016 will be shown on the Annual Taxation Statement, which will be issued in August 2016.

PLEASE NOTE: this information is provided to assist Custodians/ Nominees and other MITs and, in general, is not relevant for Australian resident individual investors.

¹ Please refer to Note 1 below.



NOTE 1

The fund payment amount is calculated in accordance with Subdivision 12A-B of Schedule 1 to the Taxation Administration Act 1953. This subdivision deals with distributions from AMITs to foreign residents.

The Responsible Entity (RE) of a withholding MIT that is an AMIT must withhold tax from “fund payment” amounts in respect of distributions it makes during an income year. In determining the amount of the fund payment relating to a particular distribution, the RE of the AMIT is required to take into account earlier fund payments made during the current year and changes in circumstances as the financial year progresses. The fund payment amount calculated under Subdivision 12A-B can be more or less than the cash distribution paid.

The method of calculating the fund payment amount is different to the way that an AMIT calculates its annual taxable and non-taxable components for income tax purposes. For example, the calculation of the fund payment amount does not include interest income or foreign source income. These amounts are however included in the calculation of the trust’s final annual taxable and non-taxable components for income tax purposes.

Subdivision 12A-B requires any discount capital gains that form part of a distribution to be grossed up (doubled) in calculating the fund payment amount. Consequently, significant discount capital gains can in some cases result in the fund payment amount exceeding the actual cash distribution paid (as is the case with the June 2016 distribution made by Mirvac Property Trust).

As a result of the calculation required under Subdivision 12A-B, the amount of the fund payment determined by Mirvac Funds Limited as RE of the Mirvac Property Trust for the period ended 30 June 2016 amounted to 6.2259 cents per unit. This has resulted in the fund payment amount exceeding the cash distribution for the period ended 30 June 2016 of 5.2 cents per unit.