NOTICE PURSUANT TO SECTION 12-395 OF SUBDIVISION 12-H OF SCHEDULE 1 OF THE TAXATION ADMINISTRATION ACT 1953 RE 'FUND PAYMENT"

Mirvac Property Trust

Mirvac funds Limited, the responsible entity of the Mirvac Property Trust, considers that the trust is a managed investment trust (MIT) in relation to its income year ending 30 June 2009, and gives the following notice to you as recipient of a payment of 5.0000 cents per unit for the September 2008 quarterly distribution made on 24 October 2008:

  a) The fund payment, being the part of the payment 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, is 2.2033 cents per unit;
  b) The fund payment that the subject of this notice relates to is for the income year of Mirvac Property Trust ending on 30 June 2009.
  c) The portion of the fund payment relating to the grossed up amount of discount capital gains on Taxable Australian Property (TAP) is 0.0211 cents per unit.

Mirvac Funds Limited also provides the following information in relation to the total distribution of 5.0000 cents per unit.

Australian-sourced interest: 1.1475 cents per unit
Unfranked Australian dividends: 0.0000 cents per unit

PLEASE NOTE: The above information has been provided in this notice solely to assist Custodians/Nominees, Managed Investment Trusts (MIT's) and other relevant entities with withholding tax obligations that may arise in respect of any amounts distributed to non-residents. The notice is not generally relevant to Australian resident individual investors.

The tax components summarised above are **ESTIMATES** only. The final taxation components for the current year distributions will be shown on the end of year Annual Taxation Statements, which will be issued by the end of August 2009.

The payment made for the quarter ended 30 September 2008 represents a distribution from Mirvac Property Trust ONLY.