



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

The following provides details of the components of the Mirvac Group distribution for the half year ended 30 June 2015. The distribution is 4.9 cents per stapled security for the 30 June 2015 half year and will be paid on or around 26 August 2015.

MIRVAC LIMITED

No dividend was declared for the half year ended 30 June 2015.

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 ended 30 June 2015, and gives the following notice to you as recipient of a payment of 4.9 cents per unit for the half year ended 30 June 2015.

Component	Cents per unit
Australian-sourced interest:	0.5579
Unfranked Australian dividends:	0.0000
Other foreign Income:	0.0000
Tax deferred/CGT concession:	0.0000
Fund payment	5.2709

The fund payment, being 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 5.2709¹ cents per unit and relates to the income year ended 30 June 2015.

The proportion of the payment in respect of the year ended 30 June 2015 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 2015 will be shown on the Annual Taxation Statement, which will be issued in August 2015.

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

¹ Please refer to Note 1 below.



NOTE 1

The fund payment amount is calculated in accordance with Subdivision 12-H of Schedule 1 to the Taxation Administration Act 1953. This subdivision deals with distributions from Managed Investment Trusts (“MITs”) to foreign residents.

The Responsible Entity (RE) of a MIT 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 a MIT 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 12-H may not necessarily be the same as the cash distribution paid.

The method of calculating the fund payment amount is different to the way that a MIT 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 12-H 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 2015 distribution made by Mirvac Property Trust).

As a result of the calculation required under Subdivision 12-H, the amount of the fund payment determined by Mirvac Funds Limited as RE of the Mirvac Property Trust for the period ended 30 June 2015 amounted to 5.2709 cents per unit. This has resulted in the fund payment amount exceeding the cash distribution for the period ended 30 June 2015 of 4.9 cents per unit.