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ASX Announcement
ASX Code: AAZPB

2 January 2009

Australand ASSETS Trust
Distribution Rate for 31 March 2009 Quarter

Australand Property Limited, as the responsible entity of Australand ASSETS Trust, is pleased to announce the Distribution Rate for the Distribution Period from 1 January 2009 to 31 March 2009.

The Distribution Rate for Australand ASSETS Trust is the sum of the Market Rate (being the three-month Bank Bill Swap Reference Rate on the first Business Day of each relevant Distribution Period) plus the Step-up Margin of 4.80%.

The three-month Bank Bill Swap Reference Rate on 2 January 2009 is 3.9000% and, accordingly, the Distribution Rate for the Distribution Period from 1 January 2009 to 31 March 2009 will be 8.7000%, which equates to a Distribution Payment of \$2.1452 per ASSETS.

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