



2 September 2014

Lend Lease Trust – Fund Payment Notice

Notice for the purpose of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953

Set out below are the components for the Lend Lease Trust distribution for the six month period ended 30 June 2014 in respect of the following payment:

Record Date	3 September 2014
Payment Date	22 September 2014
Trust Distribution	7.046523 cents per unit

Lend Lease Trust declares that it is a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953, in respect of the income year ended 30 June 2014.

The components of the distribution are provided solely for the purposes of MIT non-resident withholding tax under Subdivision 12-H of the Taxation Administration Act 1953, and should not be used for any other purpose.

Components of the Distribution	Cents per unit
Other Australian Taxable Income	1.485574
Capital Gains in relation to Taxable Australian Property – Discount Method (doubled as required by s.12-405)	4.242942
Fund Payment	5.728516
Australian Interest Income	0.069895
Tax Deferred Amount	1.248112
Total Distribution	7.046523

This distribution includes a 'Fund Payment' of 5.728516 cents per unit pursuant to Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953, in respect of the income year ended 30 June 2014.

Australian resident securityholders should not rely on this notice for the purposes of completing their income tax returns. Details of the Lend Lease Trust distribution components for the year ended 30 June 2014 will be provided in a tax statement which will be dispatched to securityholders on 22 September 2014 with the final distribution statement. In addition, a Tax Estimator is now available within the Investor Centre on Lend Lease's website (www.lendlease.com). This Estimator has been provided to assist investors in calculating the taxable components of their Lend Lease Group distributions for the preparation of your Australian Individual Income Tax Return. The Estimator should be read together with the Lend Lease Group Tax Return Guide. A copy of the Lend Lease Group Tax Return Guide 2014 is available online on the Taxation section of the Lend Lease Group Investor Centre web page.

Lend Lease Corporation Limited ABN 32 000 226 228

and

Lend Lease Responsible Entity Limited ABN 72 122 883 185 AFS Licence 308983
as responsible entity for Lend Lease Trust ABN 39 944 184 773 ARSN 128 052 595

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