

13 December 2011

**Max Trust ARSN 115 268 669 (ASX: MXQ)  
Net Tangible Asset Backing as at 30 November 2011**

Pursuant to Listing Rule 4.12 Max Trust (MAX) provides guidance regarding its Net Tangible Asset (NTA) backing for 30 November 2011.

	<b>October 2011</b>	<b>November 2011</b>
NTA*	\$0.3748	\$0.3375

\* The above net tangible asset backing calculation is for ordinary trust units only.

**For further information please contact:**

Shareholder General Enquiries  
Computershare  
1300 738 983

ASX  
REFLECTS  
THE  
ASX  
RE  
SERVICES  
LIMITED



**THE  
TRUST  
COMPANY**

The Trust Company  
(RE Services) Limited  
ABN 45 003 278 831  
AFSL 235150