

20 June 2011

## Max Trust – Asset Sale Update

The Trust Company (RE Services) Limited in its capacity as the responsible entity of Max Trust (“Max”) wishes to advise that Max has sold its holdings in the following Aircraft Securities.

Security: CAL 7.256  
Price: 106.50 plus accrued  
Proceeds: USD\$3,145,777.90

Security: CAL 6.545  
Price: 105.25 plus accrued  
Proceeds: USD\$2,446,792.30

Security: AMR 7.858  
Price: 101.25 plus accrued  
Proceeds: USD\$5,145,445.56

Settlement occurred on the 17th of June 2011 which resulted in the receipt of USD\$10,738,015.76. This represents the payment in full at a premium to the current outstanding principal amount of the securities plus all accrued interest due. The cross currency swaps hedging these securities have been terminated with the hedge counterparty.

ASX RELEASE



**THE  
TRUST  
COMPANY**

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