

3 November 2011

Max Trust – Pass Through Notes Credit Rating Upgrade

The Trust Company (RE Services) Limited in its capacity as the responsible entity for Max Trust ("Max") wishes to advise that following a review of the Pass Through Notes Standard & Poor's yesterday announced a revised credit rating on both the Class A1 and Class A2 notes of 'A (sf)' from 'A- (sf)'.

Ends

ASX RELEASE



**THE
TRUST
COMPANY**

The Trust Company
(RE Services) Limited
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