

13 January 2012

Max Trust ARSN 115 268 669 (ASX: MXQ)
Net Tangible Asset Backing as at 31 December 2011

Pursuant to Listing Rule 4.12 Max Trust (MAX) provides guidance regarding its Net Tangible Asset (NTA) backing for 31 December 2011.

	November 2011	December 2011
NTA*	\$0.3375	\$0.3416

* 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 RELEASE



**THE
TRUST
COMPANY**

The Trust Company
(RE Services) Limited
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