



Allco Managed Investment Funds
Limited

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25 March 2009

The Manager
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

**Max Trust (formerly Allco Max Securities & Mortgage Trust (ASX: AXQ)) –
Distribution for Quarter ending 31 March 2009**

Allco Managed Investment Funds Limited, as the Responsible Entity for the Max Trust (**Max**), confirms that there will be no distribution paid for the quarter to 31 March 2009.

As indicated in Max's announcement to the market of 23 December 2008, under the terms of the restructure of Max's debt facilities there will be no further cash distributions paid to unitholders until all amounts owing to noteholders have been paid in full. Max will retain the ability to pay distributions in the form of new units in accordance with its constitution, with advice to be provided to the market if and when that is to occur.

Yours sincerely

Allco Managed Investment Funds Limited
as Responsible Entity for the Max Trust

A handwritten signature in dark ink that reads "T. Lennox".

Tom Lennox
Company Secretary

For further information please contact:

Shareholder General Enquiries:
Computershare
1300 738 983

ASX RELEASE