

ASX ANNOUNCEMENT

6 September 2019

Lendlease Trust – Fund Payment Notice Notice for the purpose of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953

Set out below are the components for the Lendlease Trust distribution for the six month period ended 30 June 2019 in respect of the following payment:

Record Date	26 August 2019
Payment Date	16 September 2019
Trust Distribution	20.495857 cents per unit

For Australian taxation purposes, Lendlease Trust is an attribution managed investment trust ("AMIT") for the year ended 30 June 2019.

Lendlease Trust declares that it is a withholding managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953, in respect of the income year ended 30 June 2019.

The components of the distribution are provided solely for the purposes of MIT non-resident withholding tax under Subdivisions 12-H and 12A-B of the Taxation Administration Act 1953, and should not be used for any other purpose.

Components of the Distribution	Cents per unit
Other Australian Taxable Income	0.680035
Clean Building MIT Income	0.728173
Capital gains in relation to Taxable Australian Property – Discount Method (doubled as required by s12A-110)	33.126860
Fund Payment	34.535068
Australian Interest Income	0.586924
Amounts not subject to withholding taxes	-
Total Distribution	20.495857

This distribution includes a 'Fund Payment' of 34.535068 cents per unit pursuant to Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953, in respect of the income year ended 30 June 2019.

Australian resident securityholders should not rely on this notice for the purposes of completing their income tax returns. Details of the Lendlease Trust distribution components for the year ended 30 June 2019 will be provided in a tax statement which will be sent to securityholders on 16 September 2019 with the final distribution. In addition, a Tax Estimator is available within the Investor Centre on Lendlease's website (www.lendlease.com). The Tax Estimator has been provided to assist investors in calculating the taxable components of their 2019 Lendlease Group distributions for the preparation of your 2019 Australian Individual Income Tax Return. The Estimator should be read together with the Lendlease Group Tax Return Guide 2019. A copy of the Lendlease Group Tax Return Guide 2019 is available online on the Taxation section of the Lendlease Group Investor Centre web page.

Lendlease Corporation Limited ABN 32 000 226 228 and
Lendlease Responsible Entity Limited ABN 72 122 883 185 AFS Licence 308983
as responsible entity for Lendlease Trust ABN 39 944 184 773 ARSN 128 052 595

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