

## Distribution Summary as at 31 December 2009

Trust Name	Distribution c.p.u.	Fund Payment Amount (c.p.u.) *
Northward Capital Australian Equity Trust	1.19	0.00000

\* Pursuant to s.12-395 of Subdivision 12-H of the Tax Administration Act 1953 we advise that the Fund Payment Amount relates to the 2009-2010 income year. In summary, the Fund Payment Amount includes "Australian Other" income, "Capital Gains - TARP Other", "Capital Gains - TARP Discount", "Capital Gains - TARP Index". This is provided for the purposes of non-resident investors, custodians and other Managed Investment Trusts and should not be used for any other purpose.