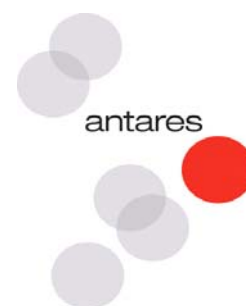


Distribution - Tax Components

Year ended 31 December 2008



Antares Lodestar Absolute Return Trust - Australian Shares

Cents Per Unit

Australian income

Dividends - Franked	0.808404
Dividends - Unfranked	0.182647
Dividends - Unfranked Conduit Foreign Income	0.000000
Interest	0.300466
Other income	0.001246

Capital gains

Discounted capital gain TARP	0.000000
Discounted capital gain NTARP	0.000000
CGT concession amount	0.000000
Capital gains - indexation method TARP	0.000000
Capital gains - indexation method NTARP	0.000000
Capital gains - other method TARP	0.000000
Capital gains - other method NTARP	0.000000

Foreign Income

Foreign interest income	0.000000
Modified passive income	0.018379
Other assessable foreign income	0.000000
Attributed income	0.000000

Other Non-assessable amounts

Tax-exempted amounts	0.003273
Tax-free amounts	0.000000
Tax-deferred amounts	0.007393

Net cash distribution **1.321807**

Tax Paid / Offset

Franking Credits	0.448101
ABN Tax Withheld - Dividend	0.000000
TFN Tax Withheld - Dividend	0.000000
ABN Tax Withheld - Interest	0.000000
TFN Tax Withheld - Interest	0.000000
Aust Franking Credits From NZ Companies	0.000000
FTC - CG Discounted Method	0.000000
FTC - CG Indexed Method	0.000000
FTC - CG Other Method	0.000000
FTC - Interest	0.000000
FTC - Modified Passive Income	0.000000
FTC - Other Income	0.000000

Non Cash Items **0.448101**

Gross Distribution **1.769908**

Additional Information

Cents Per Unit (CPU)

Amounts subject to interest withholding tax (Group A)	0.300466
Amounts subject to dividend withholding tax (Group B)	0.182647
Amounts subject to royalty withholding tax (Group C)	0.000000
Fund payment subject to withholding tax under Subdivision 12H (Group D)	0.001246
Amounts not subject to withholding tax	0.837448484

We strongly recommend that investors seek professional tax advice in relation to the above.