26 August 2015

Notice for the purpose of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 (Cth) for the six months ended 30 June 2015

Federation Limited
No dividend was declared or paid as part of this distribution.

Federation Centres Trust No.1 (FCT1)
The following table sets out the components for the 8.5 cents per unit distribution. These components are provided solely for the purposes of subdivision 12-H of the Taxation Administration Act 1953 (Cth) and should not be used for any other purpose.

	FCT1 (cents per unit)
Other Australian Taxable Income	2.155299
Capital Gains (Discount method) on Taxable Australian Property – doubled as required by section 12-405	3.483761
Fund Payment Amount	**5.639060**
Australian Interest Income	0.471995
Dividends – Franked Amount	0.008624

FCT1 declares that it is a Managed Investment Trust (MIT) for the purposes of Subdivision 12-H of Schedule 1 to the *Taxation Administration Act 1953* (Cth) in respect of the income year ended 30 June 2015.

Please note that the Fund Payment Amount is only used to determine the amount of withholding tax applicable to any direct or indirect investment in Federation Centres ultimately held by a non-resident of Australia. Furthermore, no amount of the Fund Payment Amount relates to a clean building managed investment trust.

This information is provided to assist Custodians/Nominees and other MIT's. Australian resident investors should not rely on this notice for the purposes of completing their income tax returns. Details of the full year tax components of the distributions by Federation Centres will be provided in the 2015 Annual Taxation Statement to be issued to investors in late August 2015.