

18 June 2009



The Manager  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

Dear Sir / Madam

## **TSI FUND (TSI) ESTIMATED FINAL DISTRIBUTION FOR YEAR ENDING 30 JUNE 2009**

### **Key Dates**

We advise the key dates for the Final Distribution are:

- Date securities trade "ex distribution" will be 24 June 2009;
- Record Date for the Final Distribution will be 30 June 2009; and
- Payment Date for the Final Distribution will be 30 September 2009.

### **Estimated Final Distribution**

As announced on 9 February 2009, we advise that the Final Distribution in respect of the six months ending 30 June 2009 is expected to be in the order of 7 cents per TSI stapled security. The actual Final Distribution will be announced in August 2009 as part of the release of TSI's results for the full year ended 30 June 2009.

This will bring the total distribution for the year ending 30 June 2009 to an estimated 12 cents per TSI stapled security.

### **Tax deferral**

The tax deferred components of the Interim and Final Distributions for the year ending 30 June 2009 will be provided to securityholders in the Tax Statement Guide 2009 together with payment of the Final Distribution on the Payment Date.

### **Distribution Reinvestment Plan**

Eligible securityholders will again have the opportunity to participate in the Distribution Reinvestment Plan (DRP) for the Final Distribution. To be eligible, securityholders must have a registered address in Australia or New Zealand and be registered holders of TSI stapled securities on the Record Date. A discount of 5% will apply to stapled securities issued under the DRP, calculated with reference to the daily volume weighted average market price per stapled security for stapled securities sold on ASX during the 10 day trading period that commences on 9 September 2009.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Marianne Suchanek".

Marianne Suchanek  
Company Secretary