Unlisted Property Funds

Level 25 133 Castlereagh Street SYDNEY NSW 2000

T 02 9035 2000 **F** 02 8988 2000

GPO Box 998 SYDNEY NSW 1041 www.stockland.com.au/unlistedpropertyfunds



29 June 2015

Dear Investor,

Stockland Direct Office Trust No. 2 (SDOT2) Notice for Section 12-395 of Tax Administration Act - Distribution for the period 1 May 2015 to 30 June 2015

The following provides details of the components of the SDOT2 distribution for tax purposes for the period 1 May 2015 to 30 June 2015. The distribution rate is 0.4986 cents per unit.

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.

Component	Cents per Unit
Interest	0.1745
Subject to dividend withholding tax	-
Other amounts subject to withholding tax under Subdivision 12-H	-

The distribution does not include a "funds payment" amount (as defined under Subdivision 12-H of the Taxation Administration Act 1953 (Cth)).

Any difference between the total trust distribution and the components listed in the table above represent amounts in relation to tax deferred distributions or returns of capital.

Investors should not rely on this notice for the purposes of completing their income tax returns. Details of the full year components of distributions will be provided in the annual tax statement which we anticipate will be provided to investors on 31 August 2015.

Please contact Peter Sakellaropoulos on (02) 9035 2000 regarding any queries.

Yours sincerely,

Paul Wyatt

Fund Manager, Unlisted Property Funds