

5 December 2014

**Retail Direct Property 14
Notice for the purpose of Subdivision 12-H of Schedule 1 of the Tax
Administration Act ("the Act")**

Retail Direct Property 14 will be making a distribution of \$0.011700 per unit on 8 December 2014.

The distribution includes a **Fund Payment of \$0.009243** per unit in respect of the income year ending 30 June 2015.

Retail Direct Property 14 declares that it is a Managed Investment Trust ("MIT") for the purposes of the Act in relation to its income year ending 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 Retail Direct Property 14 held by a non-resident of Australia.

Australian resident investors should not rely on this notice for the purposes of completing their income tax returns. Furthermore, no amount of the Fund Payment Amount relates to a clean building managed investment trust. Details of the full year components of distributions will be provided in the annual taxation statement which will be sent to you in August 2015.