

Continuous Disclosure Statement

Equititrust Income Fund ARSN 089 079 854
Equititrust Limited ACN 061 383 944, AFSL 230471
Issued by Equititrust Limited on 15 December 2011

Social Security Update

Further to our update of 29 September 2011, we attach further correspondence received from the Department of Families, Housing, Community Services and Indigenous Affairs.



EQUITITRUST CAPITAL

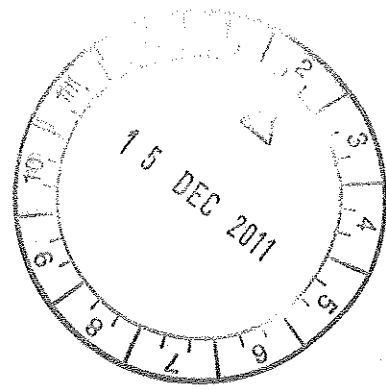
Equititrust Limited ABN 74 061 383 944
67 Thomas Drive Chevron Island Queensland 4217
Box 8111 GCMC Queensland 9726 Australia
Telephone 07 5527 5527 Facsimile 07 5527 5900
info@equititrust.com.au www.equititrust.com.au

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Australian Government

**Department of Families, Housing,
Community Services and Indigenous Affairs**



Mr Troy Bingham
Chief Executive Officer
Equititrust Limited
Box 8111
GCMC QLD 9726

Dear Mr Bingham

I refer to your letter of 24 November 2011 to the Department of Families, Housing, Community Services and Indigenous Affairs, advising that a receiver had been appointed to the property of Equititrust Income Fund (the fund).

The appointment of a receiver does not alter the Centrelink assessment of investments in the fund. Therefore investments in the fund will continue to be assessed under the income test deeming rules and the assets test.

However, in the event the receiver provides advice in writing as to any revision on the value of investments in the fund, investors should advise Centrelink so their circumstances can be reviewed. If investors have any questions about their social security payments, they can contact Centrelink on 13 2300 for the cost of a local call.

If any investors are experiencing severe financial hardship they are able to contact Centrelink to discuss their situation.

Yours sincerely

Sam Cavalli
Manager
Financial Markets Section
Seniors and Means Test Branch

9 December 2011