

Fund payment notice

Australian Unity Property Income Fund – ARSN 094 220 498 Wholesale Units YOC0100AU

10 April 2019

Australian Unity Property Limited as responsible entity of the Australian Unity Property Income Fund ('PIF') considers that PIF is a withholding managed investment trust (withholding MIT) and an attribution managed investment trust (AMIT) in relation to the income year ending 30 June 2019.

The following estimated components are provided solely for the purposes of determining withholding MIT non-resident withholding tax under Subdivisions 12A-B and 12-H of Schedule 1 to the Taxation Administration Act 1953 (Cth) ('the Act') (for fund payments) and Subdivisions 12A-A and 12-F of the Act (for dividend, interest and royalty payments) in respect of the period 1 January 2019 to 31 March 2019, and should not be used for any other purpose.

Component	Cents per unit
Australian interest income (subject to non-resident withholding tax)	0.0337
Franked dividends	0.0183
Unfranked dividends	0.0173
Other assessable Australian income	0.1439
Other foreign income	0.0074
Discounted capital gains - TAP	0.5403
AMIT CGT gross up	0.5403
Other non-attributable amounts (Tax deferred)	0.2988
Total Distribution	1.6000

The above estimated components are based on information currently available.

For the purposes of Subdivisions 12A-B and 12-H of the Act, this distribution includes a 'fund payment' amount of 1.2245 cents per unit in respect of the period 1 January 2019 to 31 March 2019.

Important Note: Australian resident unitholders should not rely on this notice for the purposes of completion of their income tax returns. Details of the full year components of distributions will be provided in the 2019 Attribution MIT Member Annual Statement (AMMA) which is expected to be sent to unitholders in August 2019.