

15 October 2019

Australian Unity Limited announces completion of Series C Australian Unity Bonds – Tranche 1 and Series D Australian Unity Bonds – Tranche 1 offer raising A\$322.0 million

Australian Unity Limited (Australian Unity) has successfully completed its offer of Series C Australian Unity Bonds – Tranche 1 and Series D Australian Unity Bonds – Tranche 1 (Bonds), raising a total of A\$322.0 million (Offer). The Offer has resulted in Australian Unity issuing 1,150,192 Series C Australian Unity Bonds and 2,070,000 Series D Australian Unity Bonds at A\$100 each.

The proceeds of the Offer have been used to refinance the Series B Australian Unity Bonds that participated in the Reinvestment Offer and will also be used for general corporate purposes.

Trading on ASX

The Bonds were issued today, 15 October 2019, and are expected to begin trading on a normal settlement basis on the ASX on 18 October 2019. Series C Australian Unity Bonds and Series D Australian Unity Bonds will trade under the ASX codes 'AYUHC' and 'AYUHD' respectively.

Allocation policy

All valid applications received under the Member Offer and the Reinvestment Offer were accepted in full.

Allocations to Syndicate Brokers and Institutional Investors were determined following the bookbuild completed on 13 September 2019.

Reinvestment Offer and Member Offer applicants can confirm their allocations of Bonds by calling the Australian Unity Bonds Information Line (details below). Broker Firm Offer applicants can confirm their allocations with their Syndicate Broker.

Holding statements and refund cheques

CHESS confirmations and issuer sponsored holding statements stating the number of Bonds issued to each successful applicant will be dispatched on 16 October 2019.

All successful applicants are responsible for determining and confirming the number of Bonds allocated to them prior to selling any Bonds. Applicants who

ASX code:

AYU

Securities on Issue:AYUHB – 713,257
AYUHC – 1,150,192
AYUHD – 2,070,000**Issuer:**Australian Unity Limited
ACN 087 648 888**Enquiries:**Australian Unity Registry
1300 554 474**Contact details:**Australian Unity Limited
271 Spring Street
Melbourne VIC 3000
Tel: 13 29 39

ASX Announcement

sell Bonds before receiving their CHESS confirmation or issuer sponsored holding statement do so at their own risk.

Interest Rate and first interest payment

Series C Australian Unity Bonds

The first interest payment will be \$0.71 per Series C Australian Unity Bond and will be paid on 14 January 2020 for the first Interest Period. The first Interest Period is a period of 91 days from (and including) 15 October 2019 to (but excluding) 14 January 2020.

The Interest Rate for the first Interest Period is 2.8478 percent per annum. This has been determined under the terms of the Series C Australian Unity Bonds as follows:

- BBSW Rate (being the rate designated as "BBSW" for prime bank eligible securities having a tenor closest to the Interest Period published by ASX (or its successor) on 15 October 2019): 0.8478 percent per annum
- Plus the Margin: 2.00 percent per annum

Series D Australian Unity Bonds

The first interest payment will be \$0.7474 per Series D Australian Unity Bond and will be paid on 14 January 2020 for the first Interest Period. The first Interest Period is a period of 91 days from (and including) 15 October 2019 to (but excluding) 14 January 2020.

The Interest Rate for the first Interest Period is 2.9978% percent per annum. This has been determined under the terms of the Series D Australian Unity Bonds as follows:

- BBSW Rate on 15 October 2019: 0.8478 percent per annum
- Plus the Margin: 2.15 percent per annum

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The listing of Australian Unity Securities on the ASX does not affect Australian Unity Limited's status as a mutual organisation

ASX Announcement

For more information contact:

Australian Unity Bonds Information Line
1800 992 793 (within Australia)
+61 1800 992 793 (outside Australia)
Monday to Friday 8:30am to 5:30pm (AEST)

Melinda Honig

General Counsel and Company Secretary

Media enquiries

For any media enquiries please contact:
Michael Moore, General Manager – Public Affairs & Communications
Ph: +61 427 382 152

Unless otherwise defined, capitalised terms in this announcement have the meaning given to them in the replacement offer specific prospectus issued by Australian Unity dated 17 September 2019.

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