

Fund payment notice

Australian Unity Retail Property Fund – ARSN 133 632 765 Wholesale Securities YOC0008AU

10 January 2018

Australian Unity Funds Management Limited as responsible entity of the Australian Unity Retail Property Fund ('RPF') considers that RPF is a withholding managed investment trust (withholding MIT) and an attribution managed investment trust (AMIT) in relation to the income year ending 30 June 2018.

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 October 2017 to 31 December 2017, and should not be used for any other purpose.

Component	Cents per security
Australian interest income (NRWT taxable)	0.0058
Other Australian income	1.5323
Discounted capital gains - NTAP	0.0121
Capital gains concessional - TAP	0.0775
Tax deferred	0.1723
Total Distribution	1.8000

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 1.6098 cents per security in respect of the period 1 October 2017 to 31 December 2017.

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 2018 Attribution MIT Member Annual Statement (AMMA) which is expected to be sent to unitholders in August 2018.