

Announcement

26 September 2019

Australian Unity Retail Property Fund – ARSN 133 632 765

Proposed merger with Australian Unity Diversified Property Fund

Australian Unity Funds Management Limited (AUFML) as responsible entity of the Australian Unity Retail Property Fund (Fund) presented a proposal dated 23 September 2019 for the consideration of the securityholders of the Fund. The proposal is to:

- merge the Fund with the Australian Unity Diversified Property Fund (DPF), whereby DPF will acquire all securities on issue in the Fund, based on the Net Tangible Assets per security of the Fund as at the Implementation Date of the merger; and
- subject to the merger proceeding, provide a once-off increase to the Fund's October 2019 Withdrawal Facility so that it is \$64 million.

For the proposal to proceed:

1. Securityholders in the Fund must approve the Resolutions set out in the Notice of Meeting and Explanatory Memorandum;
2. Unitholders in DPF must approve the resolutions set out in a separate notice of meeting and explanatory memorandum; and
3. the merged DPF refinances its debt facility.

Overall, the responsible entity of the Fund consider that the proposal offers benefits to the Fund investors and recommends investors vote in favour of the proposal.

Investors should read the DPF Product Disclosure Statement (PDS) dated 18 September 2019, the DPF's First Supplementary Product Disclosure Statement (First SPDS) dated 23 September 2019 and the important information, incorporated by reference in the Explanatory Memorandum dated 23 September 2019 before making a decision. These documents are currently available on the Fund's and DPF's website australianunity.com.au/wealth. For more information about the Fund, please go to our website australianunity.com.au/wealth/rpf.

We will provide further updates as the proposed merger progresses.

More information

We regularly provide up-to-date information about the Fund, including Fund Updates and continuous disclosure information. These contain current information about the Fund's gearing, interest cover, borrowings, fund diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Please refer to the 'Fund Information' section of this website or contact our Investor Services team on 13 29 39 (select option 4), or via email at investments@australianunity.com.au for copies of these documents.

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Applicable to: Australian Unity Retail Property Fund
Retail Units YOC0007AU Wholesale Units YOC0008AU