

Australian Unity Property Income Fund

ARSN 094 220 498

Announcement – 30 June 2015

Property revaluation

The Fund's property located at 65 Beverage Drive, Tullamarine, VIC was independently valued during June 2015, resulting in a decrease of \$100,000 or 1.89% from its previous [book value](#).

The property is currently vacant and we are conducting a leasing campaign. The valuation decrease reflects the valuer's assumption around the length of the vacancy and costs associated with letting up

allowances. The capitalisation rate reduced from 8.50% to 8.25% compared with prior year's valuation, reflecting a general tightening in capitalisation rates across the industrial property sector.

Valuation details:

Property	Pre-valuation book value	New independent valuation	Previous capitalisation rate	New capitalisation rate	Variance to book value	Variance to book value
65 Beverage Drive, Tullamarine, VIC	\$5,300,000	\$5,200,000	8.50%	8.25%	(\$100,000)	(1.89%)

For more information

We regularly provide up to date information about the Fund, including quarterly Fund Updates and Continuous Disclosure information. These contain 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 'Quick Links' section of this website or contact Investor Services on **13 29 39** for copies of the documents.

Notice issued by:

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Notice applicable to:

Australian Unity Property Income Fund – Retail Units
 Australian Unity Property Income Fund – Wholesale Units

APIR Code:

YOC0001AU
 YOC0100AU