

Australian Unity Property Income Fund

ARSN 094 220 498

Announcement - 15 December 2015

Property revaluation

The Fund's property located at 40 Allara Street, Canberra, ACT was independently valued during December 2015, resulting in an increase of \$371,159 or 2.07% from its previous book value.

The capitalisation rate reduced from 10.00% to 9.50% compared with the prior year's valuation, reflecting a general tightening in capitalisation rates across the ACT commercial 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
40 Allara Street Canberra, ACT	\$17,928,841	\$18,300,000	10.00%	9.50%	\$371,159	2.07%

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.