

Announcement

3 April 2019

Australian Unity Property Income Fund – ARSN 094 220 498

March 2019 property revaluations

10 International Square, Tullamarine VIC

The independent valuation of 10 International Square, Tullamarine VIC, occurred during March 2019 and it resulted in a slight increase in value of \$150,000 or 3.19% from the property's book value immediately prior to valuation. The Valuer has applied a capitalisation rate of 7% to the passing income and made allowances for potential releasing costs at the expiry of the current lease on 30 June 2021.

Valuation details:

Property	Previous independent valuation	Pre-valuation book value	New independent valuation	Previous capitalisation rate	New capitalisation rate	Variance to book value	Variance to book value
10 International Square, Tullamarine VIC	\$4,700,000	\$4,700,000	\$4,850,000	7.25%	7.00%	\$150,000	3.19%

More information

We regularly provide up to date information about the Fund, including quarterly Fund Updates and continuous disclosure information. These contain current information about the Fund's diversification, valuation policy, related party transactions, distribution practises and withdrawal rights.

Please refer to the 'Fund Information' section of the Fund's website or contact Investor Services on 13 29 39 for copies of these documents.

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Applicable to

Australian Unity Property Income Fund – Retail Units YOC0001AU
 Australian Unity Property Income Fund – Wholesale Units YOC0100AU