

Announcement

4 June 2019

Australian Unity Property Income Fund – ARSN 094 220 498

Property acquisition in Brendale, Queensland

We are pleased to advise that the Australian Unity Property Income Fund (Fund) has entered into an unconditional agreement to acquire properties located at Lots 6 and 11, 133 South Pine Road in Brendale, Queensland, 16 kilometres north of Brisbane CBD for \$8.135 million (excluding transaction costs). Settlement is due to occur in mid-June 2019.

Lot 6 will be purchased for \$7.025 million and comprises a land area of 7,099 square metres with a building area of 3,800 square metres. It is leased to Pazstone, a business that has been established for 35 years for an initial term of 10 years, expiring November 2028. The tenant has two further option terms, both for five years. Weighted average lease expiry is approximately 9.5 years.

At the date of this announcement it is expected to have an initial yield of approximately 6.6%.

Lot 11 will be purchased for approximately \$1.1 million and comprises of vacant parcel of land of 4,040 square metres. The land has a development approval to construct industrial improvements of approximately 2,200 square metres.

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 this website or contact Investor Services on 13 29 39 for copies of these documents.