

Australian Unity Retail Property Fund – ARSN 133 632 765

Property revaluation

The Fund's Caltex Twin Service Centre property in Wyong, New South Wales was independently revalued in November 2016, with a net increase in value of \$10.496 million or 18.41% from the property's book value immediately prior to valuation. The increase is due to the change to the capitalisation rate from 9.25% to 8.00%.

Property	Book value (prior to valuation)	New independent valuation	Previous capitalisation rate	New capitalisation rate	Variance to book value	Variance to book value (%)
Caltex Twin Service Centre, Wyong, NSW	\$57,003,500	\$67,500,000	9.25%	8.00%	\$10,496,500	18.41%

At 28 November 2016 the Fund's gearing ratio was 34.43% and the gross assets stood at \$258.51 million, with total borrowings of \$89.00 million.

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

Australian Unity Funds Management Limited, ABN 60 071 497 115, AFS Licence No 234454

Address 114 Albert Road, South Melbourne VIC 3205 Investor Services 13 29 39 Adviser Services 1800 649 033

Website australianunity.com.au/wealth Email investments@australianunity.com.au

Applicable to: ARSN 133 632 765

Retail Units YOC0007AU

Wholesale Units YOC0008AU