

Announcement

5 July 2017

Australian Unity Retail Property Fund – ARSN 133 632 765

Property revaluation

The Fund's Caltex Twin Service Centre, Wyong, NSW was independently revalued in June 2017, with a net increase in value of approximately \$7.00 million or 10.37% from the property's book value immediately prior to valuation. The increase was due to Caltex exercising their option to lease the centre for a further 10-year period and the change to the capitalisation rate from 8.00% to 7.50%.

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
Caltex Twin Service Centre, Wyong, NSW	\$67,500,000	\$67,501,626	\$74,500,000	8.00%	7.50%	\$6,998,374	10.37%

At 30 June 2017 the Fund's gearing ratio was 32.77% and the gross assets stood at \$283.79 million, with total borrowings of \$93 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' section of this website or contact Investor Services on 13 29 39 for copies of these documents.

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Applicable to: Australian Unity Retail Property Fund

Retail Units YOC0007AU Wholesale Units YOC0008AU