

Fund payment notice

Australian Unity Property Income Fund – ARSN 094 220 498 Wholesale Units YOC0100AU

9 July 2019

Australian Unity Property Limited as responsible entity of the Australian Unity Property Income Fund ('PIF') considers that PIF is a withholding managed investment trust (withholding MIT) and an attribution managed investment trust (AMIT) in relation to the income year ended 30 June 2019.

The following estimated components are provided solely for the purposes of determining withholding MIT non-resident withholding tax under Subdivisions 12A-B and 12-H of Schedule 1 to the Taxation Administration Act 1953 (Cth) ('the Act') (for fund payments) and Subdivisions 12A-A and 12-F of the Act (for dividend, interest and royalty payments) in respect of the period 1 April 2019 to 30 June 2019, and should not be used for any other purpose.

Component	Cents per unit
Australian interest income (subject to non-resident withholding tax)	0.0697
Franked dividends	0.0595
Other assessable Australian income	0.7890
Other foreign income	0.0270
Capital gains - other method - NTAP	0.2340
Discounted capital gains - TAP	0.1759
Discounted capital gains - NTAP	2.9803
AMIT CGT gross up	3.1562
Other non-attributable amounts (Tax deferred)	0.5074
Total Distribution	7.9990

The above estimated components are based on information currently available.

For the purposes of Subdivisions 12A-B and 12-H of the Act, this distribution includes a 'fund payment' amount of 1.1408 cents per unit in respect of the period 1 April 2019 to 30 June 2019.

Important Note: Australian resident unitholders should not rely on this notice for the purposes of completion of their income tax returns. Details of the full year components of distributions will be provided in the 2019 Attribution MIT Member Annual Statement (AMMA) which is expected to be sent to unitholders in August 2019.