

Geared Property Income Fund

Announcement – 4 March 2010

Sale of 421 Victoria Street, Brunswick, Victoria

We are pleased to announce that the Underlying Fund (Australian Unity Property Income Fund) has entered into an unconditional sale agreement for the industrial property at 421 Victoria St in Brunswick, Victoria for \$6.8 million. Settlement has been scheduled in June 2010, with sale proceeds to be re-invested in other assets.

This sale has been achieved ahead of the property's imminent lease expiry on 30 June 2010 (noting the current tenant's intention to vacate the premises).

Please refer to other pages of this website or contact Investor Services on 13 29 39 for up to date information about the Trust.