

Property Securities Fund

Announcement – 1 September 2009

Investment manager update

Following a recent review of the Fund's investment managers and market conditions we have decided to increase our active management exposure to 100% of the Fund's listed property assets. Previously the Fund had a passive (index) exposure managed by Invesco Australia Limited.

The change results in the removal of Invesco Australia Limited from our underlying manager line-up.

Principal Global Investors (Australia) Limited and Renaissance Property Securities Pty Ltd remain as the active style managers.

The change aims to take advantage of the managers' abilities to out-perform the A-REIT index now and in the future.

You should refer to our website at www.australianunityinvestments.com.au or contact Investor Services on 13 29 39 for up to date information about the Fund.