

Retail Property Fund

Important information – 21 May 2009



Temporary suspension of applications for Australian Unity Retail Property Fund

The Fund has commenced its property revaluation program with revaluation of all properties scheduled to be completed by 30 June 2009. The valuation of all properties in the portfolio at once is a one off occurrence. After this time, property valuations will be spread through the course of each year. By spreading valuations over the year we aim to smooth the impact of valuation changes on the Fund's Security Price rather than a single larger movement.

In the interest of all investors, applications are suspended until the results of the revaluation program are incorporated into the Security Price. We expect to lift the application suspension in early July 2009. This is required to ensure fairness to all investors.

You should refer to our website at www.australianunityinvestments.com.au/rpf for up to date information about the Fund.

This Notice dated 21 May 2009, is issued by Australian Unity Property Limited
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