

Retail Property Fund

Announcement – 8 November 2010

Amendments to Constitutions

Australian Unity Property Limited in its capacity as Responsible Entity has amended the Constitutions of the Retail Property Fund (including the 'Stapled Trusts') by Supplemental Deeds dated 5 August 2010 and 25 October 2010.

The amendments include:

- creation of Wholesale Securities class;
- creation of Class A Securities class; and
- procedures for offering securities to security holders at a discount.

The changes were made to expand the Fund's capital raising options.

Prior to making the changes, the Responsible Entity considered the amendments effected by the Supplemental Deeds and satisfied itself that the amendments do not adversely affect the rights of Members of the Fund.

This announcement is a summary of the amendments to the Constitutions. Investors can inspect a copy of the Constitutions at our Melbourne office at any time between 9:00am and 5:00pm on a business day.

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