

Retail Property Fund

ARSN 133 632 765

Announcement – 3 August 2011

Update to the buy spread

We have introduced a buy spread for all three classes of Securities of the Retail Property Fund effective from 3 August 2011 inclusive. The buy spread, which is reflected in the Fund's entry Security price, represents the estimated cost incurred by the Fund when acquiring assets. This cost is applied to investors upon purchase of Securities from the Fund.¹

The Fund's buy spread along with the existing sell spread is designed to help ensure that transaction costs are equally borne by all investors in the Fund. The buy spread is not an additional fee paid to Australian Unity Investments. It is retained in the Fund to cover transaction costs.

The current [buy and sell spread](#) for each class of Securities are:

| Class of Securities | Buy Spread | Sell Spread |
|---|------------|-------------|
| Retail Property Fund – Retail Securities | 0.50% | 0.50% |
| Retail Property Fund – Wholesale Securities | 0.50% | 0.50% |
| Retail Property Fund – Class A Securities | 0.40% | 0.40% |

For more information

We regularly provide up-to-date information about the Fund, including quarterly Fund Updates and Continuous Disclosure information. These contain current information about the Fund's gearing, interest cover, borrowings, fund diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Please refer to the 'Quick Links' section of this website or contact Investor Services on **13 29 39** for copies of the documents.

¹ The buy spread does not apply to Securities purchased under the Distribution Reinvestment Plan.