

ASX Announcement – Australian Unity Office Fund

10 May 2018

NSW Government ceases negotiations to acquire 32 Phillip Street, Parramatta

The 31 December 2017 half year results for the Australian Unity Office Fund (AOF) noted that the NSW Government had advised that it wished to enter into negotiations to acquire 32 Phillip Street, Parramatta.

Australian Unity Investment Real Estate Limited, as Responsible Entity for AOF, has now been advised by the NSW Government that it will not proceed with the acquisition of 32 Phillip Street and negotiations have ceased.

As noted in the NSW Government's media release on 28 April 2018, the NSW Government has committed to moving the Powerhouse Museum to Parramatta, with the museum forming part of a new arts and cultural precinct on the banks of the Parramatta River. This proposed precinct is adjacent to AOF's property at 32 Phillip Street.

AOF Fund Manager, Grant Nichols said 'Significant government and private investment is currently occurring in Parramatta, which is transforming the city. 32 Phillip Street is well placed to benefit from these changes, either by capturing tenant or investment demand for well-located Parramatta CBD office buildings or from a potential future change of use.'

32 Phillip Street, Parramatta is a 6,759m² office building that is 100% leased to GE until 30 June 2023.

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About AOF

AOF is an ASX-listed REIT that wholly owns a diversified portfolio of nine office properties located across Australian metropolitan and CBD markets in Sydney, Adelaide, Melbourne, Brisbane and Canberra.

This announcement is issued by Australian Unity Investment Real Estate Limited ABN 86 606 414 368 AFSL 477434 (AUIREL). AUIREL is a wholly owned subsidiary of Australian Unity Limited ABN 23 087 648 888.

Australian Unity is a health, wealth and living organisation providing products and services designed to help people thrive. More than one million Australians have created a bright future with us. Our businesses span operations providing healthcare, financial services, and retirement and living services, employing more than 7,500 people across Australia.