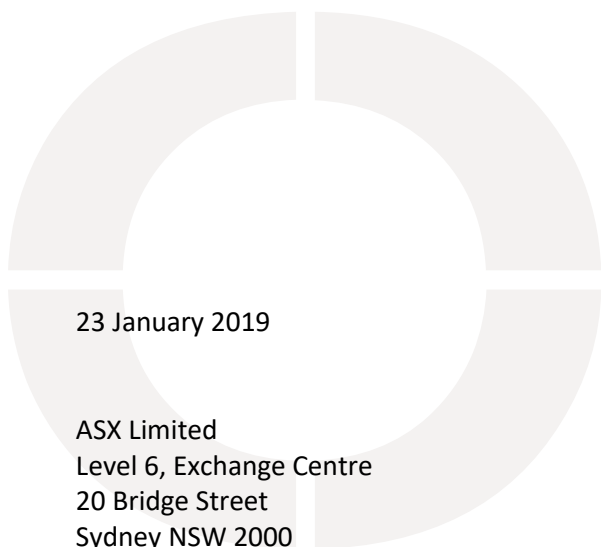




23 January 2019

ASX Limited  
Level 6, Exchange Centre  
20 Bridge Street  
Sydney NSW 2000  
Attention: Company Announcements

**AURORA**  
FUNDS MANAGEMENT

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### **AURORA PROPERTY BUY-WRITE INCOME TRUST (AUP)**

We advise that the estimated Net Asset Value per Unit of the Trust including franking credits as at 22 January 2019 was \$3.55.

#### **RNY Property Trust**

AUP has an interest of approximately 81% interest in the RNY Property Trust (**RNY**), which is listed on the ASX. Due to AUP's significant ownership interest, RNY is thinly traded.

Aurora has determined to carry AUP's interest in RNY at 1.3 cents per unit. This may differ from its market price.

#### **About the Aurora Property Buy-Write Income Trust**

The Aurora Property Buy-Write Income Trust ("Fund") seeks to provide investors with capital growth and income through owning a portfolio of ASX-listed property securities, and actively selling call options over the portfolio.