AURORA FUNDS MANAGEMENT

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9 July 2014

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

**AURORA PROPERTY BUY-WRITE INCOME TRUST**

We advise that the estimated Net Asset Value per Unit of the Trust including franking credits as at 8 July 2014 was $5.40 per Unit.

The daily change in Units of the Trust was:

| | 8 July 2014 |
|---|---|
| **Units on Issue (Start of Day)** | **2,410,809** |
| Listed Units (excluding Treasury Units*) | 2,197,910 |
| Treasury Units | 212,899 |
| Units bought on-market | 2,877 |
| Units sold on-market | 0 |
| Off-Market Allocations | 0 |
| Off-Market Redemptions | 9,596 |
| **Units on Issue (End of Day)** | **2,401,213** |
| Listed Units (excluding Treasury Units*) | 2,185,437 |
| Treasury Units | 215,776 |

* Treasury Units are units held by the Trust to provide bid and offer prices around the Trust's Net Asset Value per Unit on the ASX.

**About the Aurora Property Buy-Write Income Trust**
The Trust aims to provide investors with income through an active strategy of selling call options over a portfolio of ASX-listed property securities.

Yours faithfully
**Aurora Funds Management Limited**
**as responsible entity for**
**Aurora Property Buy-Write Income Trust**

Betty Poon
**Company Secretary**