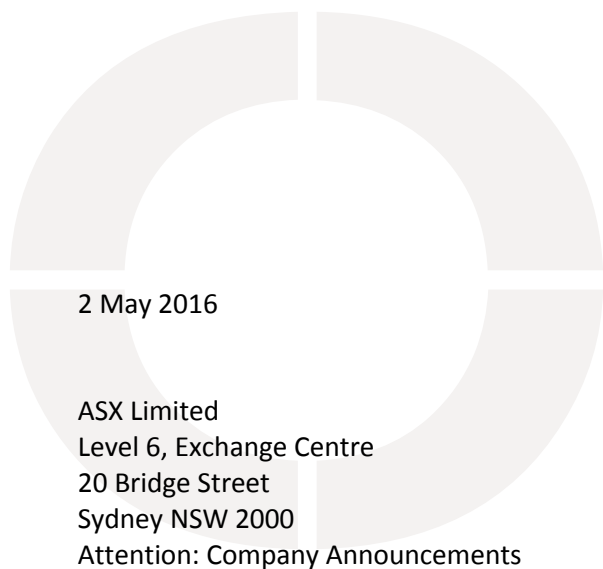




AURORA PROPERTY BUY-WRITE INCOME TRUST

We advise that the estimated Net Asset Value per Unit of the Trust including franking credits as at 29 April 2016 was \$5.66.

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