

24 January 2020

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

### **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 23 January 2020 was \$6.32.

#### **RNY Property Trust**

Aurora has an interest of approximately 84% in the RNY Property Trust (**RNY**), which is listed on the ASX, with AUP holding 68%.

In September 2019 material information came to light regarding AUP's investment in RNY. As a result, Aurora has determined to carry AUP's interest in RNY at 4.4 cents per unit (previously 1.4 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.

Yours faithfully

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

Mark Briglia  
**Company Secretary**