

7 August 2019

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

**AURORA PROPERTY BUY-WRITE INCOME TRUST**  
**ASX Code: AUP**

We advise that the unaudited Net Tangible Asset Value as at 30 June 2019 is \$3.6591 per unit (ex-dividend).

**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%. Due to Aurora's significant ownership interest, RNY is thinly traded.

Aurora has determined to carry AUP's interest in RNY at 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**

Adrian Tilley  
**Company Secretary**