

1 June 2018

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

**Aurora Property Buy-Write Income Trust (ASX:AUP)**

**DISTRUBUTION POLICY UPDATE**

Aurora Funds Management Limited (AFSL 222110) ("Aurora") as responsible entity for the Aurora Property Buy-Write Income Trust ("AUP"), provides the following update in relation to AUP's Distribution Policy.

AUP currently pays a quarterly distribution to unitholders of 2% of Net Asset Value (NAV), or, 8% per annum. Effective 30 June 2018, the quarterly distribution rate for the Fund will be adjusted to the greater of 1% of NAV (4% per annum) or distributable taxable income.

**For further information**

If you have any queries, please contact us on:

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