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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 3 July 2018 was \$3.48

RNY Property Trust

AUP has an interest of approximately 81% interest in the RNY Property Trust (RNY), which is listed on the ASX. Due to AUP's significant ownership interest, RNY is thinly traded.

Aurora has determined to carry AUP's interest in RNY at 1.3 cents per unit. This may differ from its market price

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.