

22 October 2008

Investments

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Dear Investor

Proposed termination of the Australian Unity Defined Income Trust - Retail

We are writing to inform you of our intentions for the Trust.

After very careful evaluation, we are proposing to terminate the Trust on 19 November 2008.

We consider that termination will best serve the interests of investors, as it provides an opportunity for all investors to exit the investment in a fair and equitable way. As such, no withdrawal has been accepted after 30 September 2008. Your monthly distributions will continue as usual.

We appreciate your understanding, and will write to you with a further update if the proposed termination does not proceed.

To help you understand the important details about the termination, please read the information on the reverse and speak to your financial adviser if you need any assistance.

Another investment option to consider

For an alternative to continue your investment in quality Australian fixed interest securities and cash, you may wish to consider the Vianova Strategic Fixed Interest Trust. Like the Defined Income Trust, it is managed by Vianova Asset Management, who outperformed broader market indices for fixed interest investments during the last financial year.

As of 30 September 2008, the Vianova Strategic Fixed Interest Trust returned 8.58% p.a. and 9.42% p.a. for Retail and Wholesale Units respectively.

We recommend you speak to your financial adviser on whether the Vianova Strategic Fixed Interest Trust is appropriate for you.

Further information

Thank you for investing with Australian Unity Investments. You can find more information on our investments on www.australianunityinvestments.com.au. If you have any questions about the termination, please contact your financial adviser or call Client Services on 13 29 39 or email us at investments@australianunity.com.au.

Yours sincerely



Adam Coughlan
General Manager - Retail
Australian Unity Investments