

Second Industrial Trust

Withdrawal Offer

Australian Unity Second Industrial Trust ARSN 098 325 789

We recommend, before making a decision to withdraw, you consider the information provided in this booklet and online (australianunityinvestments.com.au/sit), taking into account your own investment objectives, financial situation and needs. We also suggest discussing your options with a licensed financial adviser.

Offer opens: 27 May 2013

Offer closes: 19 June 2013

Withdrawing from the Second Industrial Trust

Australian Unity Funds Management Limited ABN 60 071 497 115 AFS Licence No. 234454 (AUFM) is the Responsible Entity of the Australian Unity Second Industrial Trust (Trust).

We are offering investors in the Trust the opportunity to make a withdrawal request from their investment within the terms set out in this Withdrawal Offer.

Your Options

1. Retain your investment and receive the benefits expected from the merger with the Australian Unity Office Property Fund. For the latest information regarding the Trust, please visit australianunityinvestments.com.au/sit.

If you choose to retain your investment, you do not need to do anything at all.

or

2. Lodge a request to withdraw part or all of your investment. If you wish to withdraw your investment, please read the following information carefully.

About this Withdrawal Offer

The Withdrawal Offer will be open from 27 May 2013 (Opening Date), and will close at 3:00pm (Australian Eastern Standard Time) on 19 June 2013 (Closing Date) or at a later date if the Withdrawal Offer is extended. Withdrawal requests received after the Closing Date will not be accepted unless the date is extended.

We have the right, however, to cancel the Withdrawal Offer at any time before the Closing Date.

The amount made available to meet all withdrawal requests derives from proceeds received from the recent sales of 23 Waterloo Road, North Ryde NSW and 101 Beenleigh Road, Acacia Ridge QLD. The proceeds from the sale of these properties were used to reduce borrowings at the time of the sale as this was accretive to earnings rather than holding the proceeds in cash. To fund the payment of the withdrawals under this offer, we will redraw funds from the Trust's borrowing facility.

The amount made available for the Withdrawal Offer is \$5.7 million which is approximately 25% of the Trust's forecast net assets value as at 27 May 2013. However, we are able to change the amount of the Withdrawal Offer should we consider it to be appropriate.

If the total amount of withdrawal requests for the Trust exceeds the amount available, requests may be met on a pro rata basis. Effectively this means that we calculate the percentage of the amount available to the total withdrawal requests received, and then apply this to each individual request.

The price applied in meeting the withdrawal requests will be the withdrawal unit price effective for 19 June 2013. The withdrawal unit price for 19 June 2013 includes a sell spread of 0.50%. The sell spread is a percentage amount applied to the unit price. It ensures that each investor shares the transaction costs associated with their withdrawal. The amount is:

- a cost charged to exit the Trust;
- an estimate to cover the costs incurred when selling assets, such as agent fees, legal fees, stamp duty and taxes; and
- not an additional fee paid to the Responsible Entity but is retained in the Trust to cover those transactions costs.

To check the current unit price, please contact our Investor Services team on **13 29 39** or visit australianunityinvestments.com.au/sit.

Important Information

If you wish to withdraw some, or all, of your holding please note the following points.

- You can only lodge a withdrawal request after the Opening Date and it must be received no later than 3.00pm on the Closing Date.
- Your request will only be processed if we receive a completed Withdrawal Request Form, which is included in this booklet.
- If we receive a completed Withdrawal Request Form after the Closing Date, we are not bound to process the request.
- Do not submit a Withdrawal Request Form unless you are absolutely certain you wish to withdraw your investment, as the request will not be able to be withdrawn from the Withdrawal Offer once lodged.
- Note that we may not be able to redeem the full amount of units you request. The Withdrawal Offer made to investors is capped in the amount allocated to meet all withdrawal requests.
- The amount will only be paid via direct credit to your nominated financial institution account within 21 days of the Closing Date. **Cheque payments and third party deposits are not available.**

- Where you have specified a withdrawal amount in dollars instead of in number of units, we will determine the value of the units you have requested to withdraw by dividing the amount in dollars by the withdrawal price and rounding down to four decimal places.
- We recommend that you obtain professional advice concerning the taxation consequences of withdrawing your investment before you make a decision. As an example of the tax consequences, a disposal, for tax purposes, will arise when you withdraw any part of your investment in the Trust. If the value of your investment has increased, a withdrawal from the Trust may give rise to a tax liability. If you have previously received "tax-deferred" distributions from the Trust, these amounts reduce the cost base of your investment for Capital Gains Tax (CGT) purposes and may give rise to a greater capital gain, or a reduced capital loss, when the units are withdrawn.

How to take up the Withdrawal Offer

Please complete the attached Withdrawal Request Form and mail it together with certified copy of identification (see below for where certified copy of identification is required) to:

**Australian Unity Investments
Second Industrial Trust
Reply Paid 64466
South Melbourne VIC 3205**

(No stamp required if mailed in Australia)

You should allow sufficient time to ensure your Withdrawal Request Form is received at the above address before the Closing Date.

A faxed or emailed Withdrawal Request Form will also be accepted, however the Withdrawal Request Form must be complete and signed. A Withdrawal Request Form sent by facsimile or email should be marked to the attention of "Withdrawal Offer, Australian Unity Investments" and sent to:

**Fax 03 8682 5057
Email investments@australianunity.com.au**

The original Withdrawal Request Form and certified copy of identification must also be sent to the address above. If we do not receive the original Withdrawal Request Form and certified copy of identification, the withdrawal request will not be processed.

We reserve the right to treat a Withdrawal Request Form as valid despite containing errors, or omissions. At our discretion, we may also appoint any other person to insert any missing information or to correct any information.

When are certified copies of identification documents required?

If you require the withdrawal payment to be made to a financial institution account that differs to the financial institution account for distribution payments you have previously provided, or where you currently receive distribution payments by cheque, you will need to supply certified copies of identification documents with your withdrawal request.

For the person(s) signing the Withdrawal Request Form you must provide a certified copy of your:

- Drivers Licence, or
- Passport containing photo identification.

In addition if your investment is held in the name of a partnership, company, superannuation fund, trust, estate, or a minor, the following is also required:

Investor type	Additional certified documents required
Partnership	Copy or extract of partnership agreement, or extract of minutes of meeting. For corporate partners, please also provide the certificate of registration/incorporation of the company.
Company	Certificate of registration/incorporation of the company.
Superannuation fund	First page and schedule of the trust deed. For corporate trustees, please also provide the certificate of registration/incorporation of the company.
Trust	First page and schedule of the trust deed. For corporate trustees, please also provide the certificate of registration/incorporation of the company.
Estate	Grant of probate or letters of administration.
Minor	Copy of minor's birth certificate.

Where you are required to provide certified identification documents, we suggest that the person certifying the document(s) for you use the following statement on the copy being certified:

'I certify this to be a true copy of [name of document] the original of which, was produced to me at the time of signing.'

The document must be dated, and have the signature, printed name, occupation, employer and address of the person certifying the document.

Persons who may certify copies of original documents are:

- Officer with or authorised representative by an Australian Financial Services licence holder with two or more years of continuous service with one or more licensees
- Chartered Accountant, CPA or member of the National Institute of Accountants with two or more years of continuous membership
- Officer of a financial institution or finance company with two or more years continuous service with one or more institutions or companies
- Permanent employee of the Australian Postal Corporation with two or more years continuous service, or someone who operates as an agent of the Australian Postal Corporation
- Police Officer
- Lawyer, magistrate, registrar of a Court, Justice of the Peace
- Notary Public.

Second Industrial Trust

Withdrawal Request Form



Australian Unity Funds Management Limited
ABN 60 071 497 115 AFS Licence No. 234454

Please use **BLOCK** letters and a black or blue pen to complete this Withdrawal Request Form.
Please indicate using an "X" where appropriate.

Office use only

1. Investor details

Account name
Account number Phone (business hours)

2. Withdrawal request

I/We request a withdrawal in accordance with the Withdrawal Offer terms and conditions as indicated below.

	Amount in dollars		Amount in units (number)		Full Investment
Second Industrial Trust	\$ <input type="text"/>	OR	\$ <input type="text"/>	OR	<input type="text"/>

3. Details of your bank, building society, credit union or CMT account

All proceeds will be paid to the account you nominate below. Please note that cheque payments and third party deposits will not be made.
The name of your financial institution account must be in the same name as your investment.

Pay to the Australian financial institution account I/we have previously provided for distribution payments. Yes Please proceed to item 4
No If No, please complete details below and provide certified copies of identification documents.

Name and address of your Bank, Building Society, Credit Union or CMT account where account is held

Name of financial institution
Branch name
Name of account holder(s)
Branch number (BSB) - Account number

4. Declarations

I/We:

- have read and understood the terms of the Withdrawal Offer dated 27 May 2013 and confirm acceptance of those terms;
- also understand that AUFM may cancel this Withdrawal Offer before the Closing Date, or extend the Closing Date;
- acknowledge and agree that neither AUFM nor any other person will, to the extent the law allows, be liable to me/us and I/we will not bring any claim or action against AUFM nor any other person, by reason of, or in connection with this Withdrawal Offer; and
- have included a certified copy of identification documents where I/we have requested payment to a financial institution account that differs to the financial institution account for distribution payments or where I/we are currently receiving distribution payments by cheque.

All account signatories must sign below.

Signature of Investor 1 / Director

Surname

Given name(s)

Date / /

Signature of Investor 2 / Director / Company Secretary

Surname

Given name(s)

Date / /

Please note: All accountholders must sign for a joint account. If signed under a Power of Attorney, the Attorney verifies that no notice of revocation of that power has been received. An original or certified copy of the Power of Attorney must be provided if not provided previously. Company withdrawal requests must be signed in accordance with their constitution. Sole signatories signing on behalf of a company must confirm that they are signing as sole director and as sole secretary of the company.

Common seal (if applicable)

Please send this Withdrawal Request Form to:

Australian Unity Investments
Reply Paid 64466
South Melbourne VIC 3205
(no stamp required if mailed in Australia)

Or

Fax or email your Withdrawal Request Form to:

03 8682 5057
investments@australianunity.com.au
and send the original Withdrawal Request Form and certified copy of identification (where required) to the address indicated at left.

Contact Us

Investor Services

T 13 29 39
F 03 8682 5057

Website

australianunityinvestments.com.au/sit

Email

investments@australianunity.com.au

Responsible Entity

Australian Unity Funds Management Limited
ABN 60 071 497 115
AFS Licence No. 234454
114 Albert Road, South Melbourne VIC 3205