

Announcement

3 April 2020

Australian Unity Diversified Property Fund – ARSN 106 724 038

Property revaluation

The Fund's property located at 20 Smith Street, Parramatta NSW was independently valued during March 2020, with results showing an increase of \$7,813,825 or 10.39% from the property's book value immediately prior to valuation.

The valuation increase is the result of the capitalisation rate decreasing from 5.75% to 5.50%, an increase in net passing rents of approximately 5% above market rents and general tightening of yields across the sector as a result of a strong transactional market.

Valuation details

Property	Previous independent valuation	Pre-valuation book value	New independent valuation	Previous capitalisation rate	New capitalisation rate	Variance to book value	Variance to book value
20 Smith Street, Parramatta, NSW	\$75,000,000	\$75,186,175	\$83,000,000	5.75%	5.50%	\$7,813,825	10.39%

As at 31 March 2020, the Fund's gearing ratio was 44.46% and the gross assets stood at \$568.48 million with total borrowings of \$252.73 million.

More information

We regularly provide up to date information about the Fund, including quarterly Fund Updates and continuous disclosure information. These contain current information about the Fund's gearing, interest cover, borrowings, Fund diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Please refer to the 'Fund Information' section of this website or contact Investor Services on 13 29 39 for copies of the Fund Update.