

5 March 2018

Australian Unity Diversified Property Fund – ARSN 106 724 038

Property revaluation

The Busselton Central Shopping Centre, located in Busselton, WA was independently valued during February 2018. The value of the Busselton Central Shopping Centre increased by \$196,621 or 0.67% from the property's book value immediately prior to valuation. The increase was primarily due to the amalgamation of the Kent Street properties with the Busselton Central Shopping Centre, into one property resulting in 80 additional car parking spaces. The capitalisation rate reduced from 7.25% to 7.00%.

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
Busselton Shopping Centre, WA	\$28,210,000	\$29,303,379	\$29,500,000	7.25%	7.00%	\$196,621	0.67%

At 28 February the Fund's gearing ratio was 41.80% with gross assets at \$332.13 million and total borrowings of \$138.83 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, diversification, valuation policy, related party transactions, distribution practises and withdrawal rights.

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

Australian Unity Property Limited, ABN 58 079 538 499, AFS Licence No 234455
Address 114 Albert Road, South Melbourne VIC 3205 Investor Services 13 29 39 Adviser Services 1800 649 033
Website australianunity.com.au/wealth Email investments@australianunity.com.au

Applicable to
Australian Unity Diversified Property Fund – Ordinary Units YOC0018AU
Australian Unity Diversified Property Fund – Class A Units YOC0019AU