

Announcement

23 October 2023

Australian Unity Property Income Fund – ARSN 094 220 498

August 2023 Property Valuation

The Fund's long term leasehold interest in the Edith Cavell Building in the Herston Quarter Health Precinct in Brisbane, Queensland was independently valued as at 31 August 2023.

The property's value remained unchanged from the previous external independent valuation of \$11.5 million, while recording a (\$0.13) million or (1.1%) decrease to the property's book value immediately prior to the valuation. The capitalisation rate firmed to 6.00%.

| 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 |
|------------------------------------|--------------------------------|--------------------------|---------------------------|------------------------------|-------------------------|------------------------|------------------------|
| Edith Cavell Building Herston, QLD | \$11,500,000 | \$11,633,372 | \$11,500,000 | 6.125% | 6.00% | (\$133,372) | (1.1%) |

In addition, the University of Queensland's lease commenced on 1st September 2023, covering half of level 1 and all of level 2 for a term of 5 years. The property is now c.80% occupied (by income), with half of level 1 remaining to be leased. Level 3 is occupied by Australian Unity Group Services Pty Ltd.

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 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 1300 997 774 or +61 3 9616 8687 (if calling from overseas) for copies of the Fund Update.

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