

Australian Unity Diversified Property Fund

ARSN 106 724 038

Announcement – 13 January 2016

Property revaluations

Two properties were independently valued during December 2015. Overall, valuations increased by approximately \$2.47 million or 3.16% from the properties' [book value](#) immediately prior to valuation.

The valuation increase of 278 Orchard Road, Richlands, QLD was due to a change in the capitalisation rate from 8.75% to 8.50% as a result of the buoyant transactional market.

The valuation increase of the Woodvale Boulevard Shopping Centre, Woodvale, WA was due to a change in the capitalisation rate from 8.00% to 7.75%, also as a result of the buoyant transactional market.

Valuation details:

Property	Book value (prior to valuation)	New independent valuation	Previous capitalisation rate	New capitalisation rate	Variance to book value	Variance to book value
278 Orchard Road, Richlands, QLD	\$53,043,186	\$54,500,000	8.75%	8.50%	\$1,456,814	2.75%
Woodvale Boulevard Shopping Centre, Woodvale, WA	\$25,187,858	\$26,200,000	8.00%	7.75%	\$1,012,142	4.02%
Total	\$78,231,044	\$80,700,000			\$2,468,956	3.16%

At 31 December 2015 the Fund's gearing ratio was 45.93% with gross assets at \$278.94 million and total borrowings of \$128.13 million.

For 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 'Quick Links' section of this website or contact Investor Services on **13 29 39** for copies of the documents.

Notice issued by:

Australian Unity Property Limited
 ABN 58 079 538 499, AFS Licence No 234455
 114 Albert Road, South Melbourne VIC 3205
 Investor Services 13 29 39
 Adviser Services 1800 649 033
australianunityinvestments.com.au

Notice applicable to:

Australian Unity Diversified Property Fund YOC0018AU
 Australian Unity Diversified Property Fund – Class A Units YOC0019AU