

Announcement

15 July 2019

Australian Unity Diversified Property Fund – ARSN 106 724 038

Property revaluations

Two properties in the Fund's portfolio were independently valued during June 2019. Overall, valuations increased by \$6,098,596 or 8.66% from the properties' book value immediately prior to valuation, as follows:

200 Victoria Street, Carlton, VIC – The independent value of 200 Victoria Street, Carlton, VIC, increased in value by \$5,656,680 or 10.60% from the property's book value immediately prior to valuation. The increase in value is as a result of the capitalisation rate compression from 6.00% to 5.75% due to the buoyant transactional market and growth in net market income from low vacancy and improved leasing.

19 Corporate Avenue, Rowville, VIC – The independent value of 19 Corporate Ave, Rowville VIC saw the property increase in value by \$441,917 or 2.59% from the property's book value immediately prior to valuation. The increase in value is as a result of the capitalisation rate compression from 7.00% to 6.75% due to the buoyant 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
200 Victoria Street, Carlton, VIC	\$52,700,000	\$53,343,320	\$59,000,000	6.00%	5.75%	\$5,656,680	10.60%
19 Corporate Avenue, Rowville, VIC	\$17,000,000	\$17,058,083	\$17,500,000	7.00%	6.75%	\$441,917	2.59%
Total	\$69,700,000	\$70,401,403	\$76,500,000			\$6,098,597	8.66%

At 28 June 2019 the Fund's gearing ratio was 39.28% and the gross assets stood at \$375.1 million with total borrowings of \$147.3 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.

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Applicable to
Australian Unity Diversified Property Fund – Ordinary Units YOC0018AU