

Announcement

27 May 2021

Australian Unity Diversified Property Fund (Fund) – ARSN 106 724 038

May 2021 Property Valuation

We are pleased to advise that we have independently valued the Fund's Caltex- Ampol Twin Service Centres, located in Wyong, NSW. The valuation resulted in a net increase of \$16.96 million or 15.01% from the property's book value prior to valuation. The increase was due to a firming in the capitalisation rate to 5.00% from 5.75% and represents the buoyant transactional market for well-located assets with strong covenants and long lease terms.

We will continue to actively monitor market transactions and update our property valuations on a regular basis.

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
Caltex -Ampol Twin Service Centres, Wyong NSW	\$113,000,000	\$113,035,865	\$130,000,000	5.75%	5.00%	\$16,964,135	15.01%

Fund borrowing details

As at 21 May 2021, the Fund's gearing ratio was 36.81% and the gross assets stood at \$575.60 million with total borrowings of \$211.89 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.