

Announcement

23 December 2021

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

Sale of 19 Corporate Avenue Rowville, VIC

We are pleased to advise that Fund exchanged binding contracts and settled the sale of 19 Corporate Avenue Rowville, VIC on 22 December 2021.

This industrial property was sold for \$27.85 million, a significant premium against the book value just prior to the sale. The sale of Rowville has seen substantial value extracted for investors following the successful negotiation of a new seven-year lease to major tenant Regal Rexnord Corporation in July this year and again demonstrates the Fund's effective management of its direct property portfolio.

The Fund's weighted average lease expiry increases slightly to 7.9 years from 7.8 years as at 30 September 2021 as a result of the transaction. Proceeds will be utilised initially to pay down debt and in part to fund Stage 3 development works at Busselton Central, Busselton, WA.

Fund borrowing details

As at 22 December 2021, the Fund's gearing ratio was 41.7% and the gross assets stood at \$601.9 million with total borrowings of \$254.1 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 1300 997 774 (or +61 3 9616 8687 if based overseas) for copies of the Fund Update.