

Announcement

23 May 2022

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

Debt facility refinancing

We are pleased to advise that the Fund has refinanced its debt facility after successfully reaching financial close on 16th May 2022.

The Fund was well supported by a number of relationship banks throughout the refinancing process. The \$300 million senior secured debt facility replaces the Fund's existing debt facility and is provided by three financiers, two of whom are new to the Fund.

Facilities were provided by financiers equally across 3, 4 and 5 year tenors and with improved credit margins. Proceeds from the refinance were initially used to repay debt drawn under the Fund's existing debt facilities.

Upon settlement of the sale of 20 Smith St, Parramatta on 30 June 2022, there will be a repayment of borrowings under the new facility which will be progressively redrawn across FY2023 to fund completion of redevelopment projects at Busselton Central Shopping Centre, WA and Blackburn Square Shopping Centre, VIC.

The increase in the weighted average tenor of the debt facilities provides an improved maturity profile which reduces future refinancing risk and enhances the Fund's ability to continue to deliver on its objective to provide investors consistent and sustainable income returns, together with long-term capital growth.

Fund Borrowings and Gross Assets

As at 19 May 2022, the Fund's gearing ratio was 43.9% with total borrowings of \$275.8 million and gross assets of \$628.5 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 for copies of the Fund Update.