

# Announcement

9 March 2021

## Australian Unity Diversified Property Fund – ARSN 106 724 038

### Settlement of Property in Richlands, QLD

We are pleased to advise that the Fund settled the sale of 278 Orchards Road, Richlands QLD on 5 March 2021. The industrial property was sold for \$85 million, a significant premium against the book value just prior to the sale.

The sale of Richlands represents another milestone for investors as significant value has been extracted from the property since 2006, when the property was acquired and future leasing risk from this asset has been mitigated. The property had a weighted average lease expiry of 2.8 years and was 80% occupied as at 31 December 2020.

The sale of the Richlands property has increased the Fund's weighted average lease expiry to circa 8.3 years from circa 8.1 years as of 31 December 2020.

Industrial property, which comprises 17% of the Fund's portfolio has been a resilient sector during COVID19 with the rising demand for warehousing space as a result of increased e-commerce activities.

The sale of the Richlands property further demonstrates the Fund's effective management of its direct property portfolio and capability to deliver value for investors over the long term.

### Special distribution

On 17 February 2021, we announced that as a result of the property sale, the Fund anticipates making a special distribution to investors. This payment will be in addition to the Fund's regular income distribution and is expected to be paid in July 2021.

### Fund borrowing details

As at 5 March 2021, the Fund's gearing ratio was 39.48% and the gross assets stood at \$536.73 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.