

Announcement

27 July 2020

Australian Unity Property Income Fund – ARSN 094 220 498

June 2020 Property Valuations

As part of our active management approach and in response to market uncertainty resulting from the COVID-19 pandemic, we have independently valued all the Fund's directly held properties as at 30 June 2020 (except 40 Allara Street, Canberra which was held for sale and settled on 16 July 2020).

As ever, our focus is to act in the best interest of investors. We will continue to monitor the impacts of the COVID-19 pandemic and may seek to undertake independent valuations with greater regularity than the usual annual cycle as deemed appropriate.

The property valuations resulted in a total net increase of 0.06% or \$54,486 from the properties' book value immediately prior to the valuation.

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
223 - 227 Governor Road, Braeside VIC	\$22,500,000	\$22,500,000	\$23,200,000	5.75%	5.50%	\$700,000	3.11%
40 Scanlon Drive, Epping VIC	\$13,500,000	\$13,500,000	\$13,600,000	6.00%	6.00%	\$100,000	0.74%
2-10 Bliss Court, Derrimut VIC	\$11,750,000	\$11,762,855	\$11,200,000	6.25%	6.00%	(\$562,855)	(4.79%)
17 Byres Street, Newstead QLD	\$11,000,000	\$11,000,467	\$10,450,000	6.50%	6.50%	(\$550,467)	(5.00%)
296 St Vincent Street, Port Adelaide SA	\$10,500,000	\$10,500,041	\$10,500,000	6.75%	6.75%	(\$41)	0.00%
91 - 97 Woodlands Drive, Braeside VIC	\$9,500,000	\$9,500,000	\$9,750,000	5.50%	5.50%	\$250,000	2.63%
65 Beverage Drive, Tullamarine VIC	\$6,700,000	\$6,704,400	\$6,700,000	6.75%	6.50%	(\$4,400)	(0.07%)
Lot 6, 133 South Pine Road, Brendale QLD	\$6,200,000	\$6,200,000	\$6,300,000	6.75%	6.50%	\$100,000	1.61%
10 International Square, Tullamarine VIC	\$4,925,000	\$4,925,000	\$4,950,000	6.50%	6.50%	\$25,000	0.51%
Lot 11, 133 South Pine Road, Brendale QLD	\$1,322,750	\$1,322,750	\$1,320,000	N/A	N/A	(\$2,750)	(0.21%)
Total	\$97,897,750	\$97,915,514	\$97,970,000			\$54,486	0.06%

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 'Trust information' section of this website or contact Investor Services on 13 29 39 for copies of the Fund Update.