

Announcement

9 May 2024

Australian Unity Property Income Fund – ARSN 094 220 498

April 2024 Property Valuations

As part of our active management approach, we would like to advise three of the Fund's directly held properties were independently valued during April 2024.

The property valuations resulted in an aggregate net decrease of \$1.25 million or 2.1% from the properties' prior valuations, as capitalisation (cap) rates eased. This was largely due to 70 Light Square, Adelaide's valuation being impacted by the valuer's assessment of current cap rates for the general Adelaide commercial property market.

The result reflects an aggregate net decrease of \$2.08 million or 3.4% from the properties' book value (BV) immediately prior to the current independent valuation.

Property	Previous independent valuation	Pre-valuation BV	New independent valuation	Previous cap rate	New cap rate	Variance to BV		Variance to prior valuation	
70 Light Square, Adelaide, SA	\$17,350,000	\$17,778,591	\$16,200,000	5.88%	6.50%	(\$1,578,591)	(8.9%)	(\$1,150,000)	(6.6%)
296 St Vincent St, Port Adelaide, SA	\$14,250,000	\$14,541,492	\$14,450,000	6.00%	6.50%	(\$91,492)	(0.6%)	\$200,000	1.4%
223-227 Governor Road, Braeside, VIC	\$28,300,000	\$28,406,071	\$28,000,000	4.75%	5.25%	(\$406,071)	(1.4%)	(\$300,000)	(1.1%)
Total	\$59,900,000	\$60,726,155	\$58,650,000			(\$2,076,155)	(3.4%)	(\$1,250,000)	(2.1%)

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 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 calling from overseas) for copies of the Fund Update.

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