

Announcement

18 June 2024

Australian Unity Diversified Property Fund ARSN [106 724 038] APIR [YOC0018AU]

Fund Update, Management Transition Update and Important Information

Following from our letter to you in March 2024, I am pleased to share an update with you on the transition of the management of the Australian Unity Diversified Property Fund (the Fund) to ASA Real Estate Partners Pty Ltd (ASA).

Increase in Monthly Cash Distributions and proposed Distribution Reinvestment Plan (DRP) discount

We are pleased to advise that monthly cash distributions from the July 2024 distribution payment will increase from a rate of 5.04 cents per unit (per annum) / 0.42 cents per unit (per month) to 7.20 cents per unit (per annum) / 0.60 cents per unit (per month).

On completion, ASA proposes to enhance the attractiveness of our DRP by increasing the discount for participating investors to 10% for a six-month period starting on 1 July 2024. The DRP discount is then proposed to revert to 5% from 1 January 2025. Please contact us if you would like more information on how to participate in this.

Transition Date and other information

Australian Unity and ASA continue to expect the necessary conditions precedent to be completed in the near future and the transition of management of the Fund to ASA to complete on 30 June 2024 (Completion Date).

ASA's team and Mr Jonathon Senior the Fund's Fund Manager recently provided an update via a webinar which can be accessed here: <https://www.australianunity.com.au/wealth/build-your-wealth/property-funds/diversified-property-fund>.

Business as Usual

The investment objectives, investment strategy and other product features of the Fund all remain the same. Monthly distributions will continue to be paid and the management transition will not affect your unit balance or the assets of the Fund.

Fund Name Change

On completion the Fund will be renamed the "ASA Diversified Property Fund."

Fund Website

On completion the Fund's new website will go live containing the same information it currently does but will move to a new web address: <http://www.asarep.com/dpf>

Unit Registry Transition

Following completion of the transition to ASA, it is proposed that the responsible entity will appoint Registry Direct Pty Ltd (Registry Direct) an established Australian fund unit registry services provider for the Fund. The decision to appoint Registry Direct followed a review of service providers and an evaluation of which service offering provided the best service that enables all investment details to be managed by a single provider.

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How Registry Direct service you

- The primary benefit for unitholders is that your investment information will be available in a single location, which can be accessed at your convenience 24 hours a day, 7 days a week.
- Going forward, communications relating to the Fund, including periodic reports and any transaction, distribution and tax statements will be provided through Registry Direct.
- Unitholders will be able to manage their existing holdings via Registry Direct's secure and easily accessible online investor portal. The portal provides, among other things, an online interface to update and manage personal details, view balances and transaction history.
- You will now be able to submit online applications through Registry Direct's user-friendly online application system the link to which will be provided upon transition.
- Unitholders will receive further communication on the transition to Registry Direct, changes to unitholder number, changes to your customer reference numbers for Bpay payments, new unitholding statements, and information about the portal including setting up registered user access closer to the transition date once your access is live with Registry Direct.
- To ensure a smooth transition for our unitholders, you will be able to use your current unitholder numbers for trades and other requests to Registry Direct for an initial period of 30 calendar days from the transition date.

Transition process and access to information

The plan for the transition is well underway. A transition team has been in place within ASA and Australian Unity working on the implementation process.

New registry contact details and new Investor Number details

A further announcement containing new registry contact details will be made ahead of the Completion Date of 30 June 2024. You will be advised by email or in writing of your new Investor Number on or around the Completion Date.

Product Disclosure Statement

Further details on these important changes and other key details about the Fund will be available in the Fund's updated Product Disclosure Statement (PDS) that is scheduled to be issued on the Completion Date of 30 June 2024 and that will be available to be downloaded at www.asarep.com/dpf.

More information

We regularly provide up to date information about AUDPF, including quarterly Fund Updates and continuous disclosure information. These contain current information about the AUDPF's gearing, interest cover, borrowings, diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Should AUDPF unitholders have any queries in relation to this announcement, please contact Investor Services on 1300 997 774 (or +61 3 9616 8687 if calling from overseas) or your financial adviser.

Yours sincerely,

Jonathon Senior
Fund Manager
Australian Unity Diversified Property Fund