

## Australian Unity Diversified Property Fund

ARSN 119 620 674

Announcement – 15 April 2015

### Property Revaluations

Two properties were independently valued during March 2015. Overall, valuations increased by \$2.18 million or 3.41%, from the properties' [book value](#) immediately prior to valuation.

The valuation increase of the property located at 6 Wanneroo Road, Yokine, WA (Dog Swamp Shopping Centre) was due to a firming in the adopted capitalisation rate from 8.00% to 7.75% and an improvement of the net property income resulting from the introduction of a new coffee shop kiosk in the Centre mall.

The valuation increase of the property located at 20 Smith St Parramatta, NSW was due to improved lease arrangements and a firming of the capitalisation rate from 9.00% to 8.50% on the back of recent sales evidence.

Valuation details:

Property	Book value (prior to valuation)	New independent valuation	Previous capitalisation rate	New capitalisation rate	Variance to book value	Variance to book value
Dog Swamp Shopping Centre, WA	\$27,930,874	\$29,000,000	8.00%	7.75%	\$1,069,126	3.83%
20 Smith St Parramatta, NSW	\$35,891,083	\$37,000,000	9.00%	8.50%	\$1,108,917	3.09%
Total	\$63,821,957	\$66,000,000			\$2,178,043	3.41%

At 31 March 2015 the Fund's gearing ratio was 41.75% with gross assets at \$255.80 million and total borrowings of \$106.81 million.

### For 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 'Quick Links' section of this website or contact Investor Services on **13 29 39** for copies of the documents.

#### Notice issued by:

Australian Unity Property Limited  
 ABN 58 079 538 499, AFS Licence No 234455  
 114 Albert Road, South Melbourne VIC 3205  
 Investor Services 13 29 39  
 Adviser Services 1800 649 033  
[australianunityinvestments.com.au](http://australianunityinvestments.com.au)

#### Notice applicable to:

Australian Unity Diversified Property Fund

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