

Announcement

30 November 2020

Australian Unity Diversified Property Fund (Fund) – ARSN 106 724 038

November 2020 property revaluation

Four of the Fund's properties were independently valued during November 2020. Overall value increased by \$1.65 million or 1.12% from the property's book value immediately prior to valuation. The changes include:

20 Smith Street, Parramatta, NSW – The value of the property increased by \$486,295 or 0.59% from the property's previous book value prior to valuation. This increase is primarily due to an increase in income and reduction in capital allowances.

Dog Swamp Shopping Centre, WA – The value of the property increased by \$1.17 million or 2.32% from the property's previous book value prior to valuation. The increase is due to passing income for new leasing being higher than the previously assessed market rents and a reduction in capital allowances.

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
20 Smith Street, Parramatta, NSW	\$83,000,000	\$83,013,704	\$83,500,000	5.50%	5.50%	\$486,295	0.59%
Dog Swamp Shopping Centre, WA	\$50,500,000	\$50,578,921	\$51,750,000	6.00%	6.00%	\$1,171,078	2.32%
6-8 Geddes Street, Balcatta, WA	\$12,000,000	\$12,004,700	\$12,000,000	6.25%	6.25%	-\$4,700	-0.4%
5 Kenhelm Street, Balcatta, WA	\$1,860,000	\$1,860,000	\$1,860,000	N/A	N/A	0	0.0%
	\$147,360,000	\$147,457,326	\$149,110,000			\$1,652,673	1.12%

Trust borrowing details

As at 20 November 2020, the Fund's gearing ratio was 42.28 % and the gross assets stood at \$524.88 billion with total borrowings of \$221.93 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 Funds'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.