

Announcement

6 May 2022

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

Sale of 20 Smith Street, Parramatta, NSW

We are pleased to advise that the Fund exchanged binding contracts of sale for 20 Smith Street Parramatta NSW, effective 26 April 2022.

The 8-storey office building of ~7,352sqm was sold for \$87.251 million, a premium of ~4.5% against the December book value which is a strong outcome for investors and again demonstrates the Fund's effective management of its direct property portfolio.

Settlement of the sale is scheduled to occur 30 June 2022.

The proceeds of the sale will be utilised to fund completion of redevelopment projects at Busselton Central Shopping Centre, WA and Blackburn Square Shopping Centre, VIC.

Weighted average lease expiry

As a result of the sale, the Fund's weighted average lease expiry increases to circa 8.4 years (from circa 7.5 years as at 31 March 2022) and occupancy increases to 98.9% (from 97.0% at 31 March 2022).

Special distribution

A special distribution is anticipated to be made to investors following the sale of both 20 Smith St, Parramatta and 19 Corporate Avenue, Rowville during this financial year. Payment of the special distribution will be in addition to the Fund's regular income distribution and is expected to be paid in July 2022.

Fund borrowings and gross assets

As at 27 April 2022, the Fund's gearing ratio was 42.9% with total borrowings of \$264.1 million and gross assets of \$615.6 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 Fund'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 1300 997 774 or +61 3 9616 8687 for copies of the Fund Update.