

ASX Announcement

27 July 2017

Valuation uplifts across the property portfolio and external fund assets deliver NTA of 4 cents per security

Propertylink Group (ASX:PLG) today announced the result of valuations undertaken across the wholly owned property portfolio and investment management portfolio in relation to the six month period ending 30 June 2017.

Across the wholly owned property portfolio, 5 of the 30 properties were independently valued during the half year period representing 24.3% of the portfolio by value. Combined with internal valuations across the remainder of the portfolio, this has resulted in an estimated net increase on book value of the property portfolio of \$22.3 million¹.

Further details relating to individual property valuations will be announced in Propertylink's full year results to be released at 9:00am on 15 August 2017.

Across the investment management portfolio, 28 of the 32 properties were independently valued during the six month period to 30 June 2017. Combined with internal valuations this has resulted in growth in funds under management of \$32.2 million.

Taking into account the fair value adjustments related to acquisition costs on assets purchased during the period, the carrying value of Propertylink's co-investment in external funds has increased by an estimated \$1.7 million in the six months to 30 June 2017.

The net increase in book value of the wholly owned property portfolio combined with the increase in the carrying value of co-investments, results in an approximate increase in Propertylink's net tangible assets of 4 cents per security.

Further Enquiries

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1. Including estimated revaluation gains on property, plant and equipment of \$2.8 million relating to the Melbourne Markets.



About Propertylink

Propertylink is an A-REIT, listed on the Australian Stock Exchange under the code "PLG". Propertylink is an internally managed real estate group that owns and manages a diversified portfolio of logistics, business park and office properties and is a leading investment and asset management business with over A\$1.5 billion of assets under management. Propertylink's integrated, in-house approach to active asset management is aimed at maximising the performance and value of assets under management for our global investors from North America, Europe, the Middle East, Asia and Australia.