

ASX/Media Announcement

21 June 2018

Valuation gains deliver an increase to NTA of 6.5 cents per security

Propertylink Group (ASX:PLG) today announces the result of valuations undertaken across the wholly owned industrial portfolio and investment management platform as at 30 June 2018.

All 30 properties in the wholly owned industrial portfolio were independently valued as at 30 June 2018. The independent valuations have resulted in an estimated net increase of \$37.1 million¹ or approximately 5.5% on book value at 31 December 2017. The portfolio weighted average capitalisation rate has reduced by 20 bps to 6.66%.

Across the investment management platform, 15 of the 28 properties were independently valued as at 30 June 2018. Combined with internal valuations this has resulted in an increase in the carrying value of Propertylink's co-investment in external funds of an estimated \$1.8 million in the six months to 30 June 2018.

The net increase in book value of the wholly owned industrial portfolio combined with the increase in the carrying value of co-investments, results in an approximate increase in Propertylink's net tangible assets of 6.5 cents per security.

Further details relating to individual valuations within the wholly owned industrial portfolio will be provided in Propertylink's full year results to be released on 14 August 2018.

Further Enquiries

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¹ Including estimated revaluation gains on property, plant and equipment of \$7.8 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 A\$1.8 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.