

ASX Announcement – Australian Unity Office Fund

26 July 2023

June 2023 distribution confirmation and valuation update

Australian Unity Investment Real Estate Limited (AUIREL) as Responsible Entity of Australian Unity Office Fund (ASX: AOF) provides the following update.

June 2023 distribution confirmation

The distribution for the period 1 April 2023 to 30 June 2023 of 25.0 cents per unit (cpu) is confirmed and is expected to be paid on 27 July 2023. As advised in AOF's announcement of 16 June 2023 this distribution comprises an ordinary distribution of 2.5 cpu and a special distribution of 22.5 cpu.

Nikki Panagopoulos, AOF Fund Manager said:

“The total distribution to be paid is approximately \$41 million and will be funded from cash held on balance sheet. Following this payment AOF will continue to maintain a strong balance sheet including an undrawn \$81 million debt facility, maturing in March 2025.”

June 2023 valuation update

AOF's five assets were independently revalued during the six months to 30 June 2023. The independent valuations reflect a portfolio value of \$310 million and a weighted average capitalisation rate of 6.45%. This compares to prior independent valuations for those assets of \$316 million and a weighted average capitalisation rate of 5.74%.

Valuations remain subject to audit and Board approvals.

Nikki Panagopoulos, AOF Fund Manager said:

“AOF's independent valuations represent fair value for the profile of the Fund's assets, including updated capital refurbishment costs for 10 Valentine Avenue Parramatta, following the tender process.”

Announcement of FY23 Results

AOF expects to release its results for the year ending 30 June 2023 on Monday, 28 August 2023.

Authorised by:

AUIREL Disclosure Committee

Contact information

Nikki Panagopoulos

Fund Manager – AOF

aof@australianunity.com.au

Phone: +02 9256 8707

About AOF: AOF is an ASX-listed REIT that wholly owns a portfolio of properties located across Australian metropolitan and CBD markets.

This announcement is issued by Australian Unity Investment Real Estate Limited ABN 86 606 414 368 AFSL 477434 (AUIREL) as responsible entity of Australian Unity Office Fund. AUIREL is a wholly owned subsidiary of Australian Unity Limited ABN 23 087 648 888.

Issuer:

Australian Unity Investment Real Estate Limited
271 Spring Street
Melbourne VIC 3000
ABN 86 606 414 368
AFSL: 477434

Registry Enquiries:

Australian Unity Office Fund Investor Services
1300 737 760 or
+61 2 9290 9600
(outside Australia)