

Newmark Hardware Trust

Continuous disclosure notice

5 June 2020

Asset valuation update

Newmark Capital is pleased to advise that new independent valuations of each of the properties held by the Newmark Hardware Trust (**Trust**) have resulted in the following changes as at 31 May 2020:

- Lake Haven property increases by approximately 9% to \$46.5 million, up from \$42.55 million as at April 2019. The increase in valuation is underpinned by a lower capitalisation rate and rental increases since the previous valuation.
- Warragul property¹ increases by approximately 3% to \$53.0 million on a completed basis, up from \$51.5 million on an as-if-complete basis at June 2019. The increase in valuation is a result of the completion of development works and commencement of leases since the previous valuation.
- Launceston property increases by approximately 2% to \$54.0 million, up from 52.9 million as at March 2020. The increase in valuation is underpinned by rental increases since the previous valuation.
- The valuation of the Maroochydore property remains unchanged at \$63.5 million.
- Unit price increases by approximately 6% to \$1.6857 per unit as at 1 June 2020, up from \$1.5845.

If you have any questions or would like to know more about the Newmark Hardware Trust, please visit www.newmarkcapital.com.au/funds/newmark-hardware-trust or contact Newmark Capital's Investor Services Team on (03) 9066 3966 or Investor@newmarkcapital.com.au.

Important notice

This continuous disclosure notice has been prepared by Newmark Capital Limited ABN 12 126 526 690 AFSL No. 319372 ("**Newmark Capital**") as responsible entity and issuer of units in the Newmark Hardware Trust ARSN 161 274 111 ("**Trust**") as at the date stated herein, in accordance with Regulatory Guide 198 (Unlisted disclosing entities: Continuous disclosure obligations) issued by the Australian Securities and Investments Commission. The notice is for information purposes only and is not personal financial product advice. Newmark Capital has not considered the investment objectives, financial circumstances or particular needs of any particular recipient. You should consider your own financial situation, objectives and needs and if necessary obtain professional advice in relation to this update. Past performance is not a reliable indicator of future performance. You should read the Product Disclosure Statement dated 15 February 2019 (as updated or replaced) before making an investment decision relating to the Trust. No representation or warranty, express or implied, is made as to the accuracy, completeness or correctness of this update or as to the reasonableness of any assumption, contained in this update.

¹ Property is owned by the Newmark Hardware Trust No. 2, a wholly-owned sub-trust of the Trust