

# Disclosure notice

## Newmark Como Property Trust

Friday, 2 August 2024

### **Asset Valuation Update**

An updated director's valuation has been adopted by the responsible entity of the Newmark Como Property Trust (**Trust**) as at 30 June 2024. The adopted valuation of \$337.1 million is a 6.6% decrease to the property valuation immediately prior to adoption of the updated valuation.

The revaluation has resulted in the net tangible asset value per unit reducing from \$1.56 to \$1.36 (-12.8%) as at 30 June 2024 (unaudited). The Trust's loan to value ratio has increased to 52.6% and remains compliant with the Trust's 55% LVR financial covenant under its debt facility.

The 6.6% reduction in the valuation of the property is due to expansion in the property's capitalisation rate from 5.4% to 6.0%, which is reflective of broader market conditions. The capitalisation rate expansion is partly offset by income growth. An independent valuation as at 30 June 2024 has been instructed for financial reporting purposes and will be reported in the Trust's audited financial report for FY24.

For more information, please contact:

#### **Ed Cruickshank**

Fund Manager

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Newmark Capital Limited

Responsible entity of the Newmark Como Property Trust ARSN 616 371 665

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