

# Media Release

22 May 2025

## **Australian Unity to transfer management rights of Property Income Fund to Newmark Capital**

Australian Unity Limited today announced it has agreed to sell Australian Unity Investments Limited (AUIL), the responsible entity of the Australian Unity Property Income Fund (PIF), to specialist property funds management group, Newmark Capital (Newmark).

The transaction includes the transfer of management rights for PIF to Newmark with completion scheduled to occur on or before 30 June 2025.

The sale of AUIL and transfer of management rights to Newmark will not involve any changes to PIF's investment strategy, daily liquidity mechanism, distribution frequency or investor unit holdings as a result of the change in ownership of the responsible entity.

As part of the transaction, PIF Fund Manager, Damian Diamantopoulos and Assistant Portfolio Manager, Andrew McLeod will join Newmark and continue to manage the fund on behalf of investors.

Jenny Saliba, Executive General Manager - Finance and Commercial at Australian Unity, said PIF unitholders will benefit from access to a highly specialised team with deep experience and a proven track record in real estate investment.

Ms Saliba said the transaction aligned with the group's strategy of focussing on areas where it can operate at scale and maximise its impact.

"The transfer of the Australian Unity Property Income Fund is consistent with Australian Unity's strategy to focus its funds management business in areas where it can increase scale and impact, including its Platypus Asset Management business, Healthcare Property Trust and other social infrastructure investment products," Ms Saliba said.

Newmark's Managing Director, Chris Langford said the transition marked a strategic alignment between Newmark's expertise in property funds management and the robust investment framework

established by PIF, under Australian Unity's stewardship, over the last 25 plus years.

"The Australian Unity Property Income Fund is renowned for its focus on stable and regular property income derived from leases to leading tenants, in addition to diversified real estate exposures through both listed A-REITs and unlisted property funds," Mr Langford said.

"Acquiring the management rights to the fund aligns with Newmark's investment philosophy, which prioritises disciplined asset management enhancing rental income and stable returns for investors.

"Newmark is committed to maintaining the Property Income Fund's legacy, while driving further growth through active asset management and increased investment in the fund.

"Newmark has a strong track record in funds management, with a capable and experienced team, making this transition a seamless fit that will provide investors access to high calibre real estate investments at an opportune time in the property cycle," he said.

Mr Diamantopoulos said PIF will maintain its focus on investing across the property spectrum—providing investors with regular income through a diversified portfolio of listed, direct and unlisted property investments, as it has done for more than 25 years.

To support a smooth transition of PIF's management, Newmark and Australian Unity have agreed to work together on transitional arrangements for PIF following the transaction.

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### **About Australian Unity**

Established in 1840, Australian Unity is a member-owned wellbeing company with more than 385,000 members and more than 700,000 customers. Our range of health, wealth and care products and services provides member, customer and community value that is supportive of personal and community wellbeing.

### **About the Australian Unity Property Income Fund**

The Property Income Fund is a professionally managed portfolio of properties that is designed to provide investors with a steady income stream via monthly income payments. The fund invests across a range of property assets, including direct property, unlisted property trusts, and A-REITs.

### **About Newmark Capital**

As a specialist property fund manager in Australia, Newmark exclusively focuses on real estate sectors it truly knows and understands. Newmark offers investors access to premium real estate investment opportunities while creating long-term value and consistent returns through a carefully curated portfolio of assets.

Newmark believes that great performance is achieved through a strategic, hands-on approach to asset management. This enables it to actively manage its assets with discipline and precision, focusing on increasing rental income and exploring new income streams to drive value creation.