

Announcement

16 JULY 2025

AUSTRALIAN UNITY PROPERTY INCOME FUND – ARSN 094 220 498

Asset Divestment & June 2025 Property Valuations

Sale of Edith Cavell Building, Herston, QLD

On 28 May 2025, the Australian Unity Property Income Fund (Fund) entered a conditional contract of sale for the Edith Cavell Building, Herston, QLD. The agreed sale price was \$11.75m which reflects a 6.8% premium to the property's most recent independent valuation conducted on 31 December 2024 and represents a peak value for the asset since acquisition. The contract has now become unconditional and settlement is scheduled to occur on or before 30th July 2025. Book value for the asset has been marked in line with the contract of sale price.

June 2025 Property Valuations

As part of our active management approach, we would like to advise that three of the Fund's directly held properties were independently valued during June 2025.

The property valuations resulted in an aggregate net decrease of \$0.2 million or 0.34% from the properties' prior independent valuations and an aggregate net decrease of \$0.9 million or 1.55% from the properties' prior book values.

Overall

Following the sale of Edith Cavell Building, Herston and the updated June 2025 independent valuations, this results in a cumulative net book value movement of (0.25%) or (\$0.17) million from the properties' prior book values.

Property	Previous independent valuation (\$)	Pre-valuation book value (\$)	New book value / independent valuation (\$)	Previous capitalisation rate (%)	New capitalisation rate (%)	Variance to book value (\$)	Variance to book value (%)
Edith Cavell Building, Herston, QLD	\$11,000,000	\$11,000,000	\$11,750,000	-	-	\$750,000	6.8%
296 St, Vincent Street, Port Adelaide, SA	\$14,900,000	\$14,926,578	\$15,000,000	6.50%	6.50%	\$73,422	0.5%
223-227 Governor Road, Braeside, VIC	\$28,000,000	\$28,000,000	\$28,000,000	5.38%	5.50%	-	-
70 Light Square, Adelaide, SA	\$16,000,000	\$16,697,138	\$15,700,000	6.50%	6.50%	(\$997,138)	(6.0%)
	\$69,900,000	\$70,623,716	\$70,450,000			(\$173,716)	(0.25%)



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