

9 July 2021

Valuation gains across investment portfolio

Abacus Property Group (Abacus) [ASX: ABP] is pleased to announce that 40 of its investment properties, or 34% of the Group's portfolio by number, have been externally valued as at 30 June 2021.

The preliminary draft valuations (including both external and internal) have resulted in a total estimated increase of \$140 million, being a 4.5% increase. The unaudited valuations are expected to increase the Group's pro forma net tangible assets (NTA) by circa \$0.17 per security to \$3.43, an increase of 5.2% on the 31 December 2020 NTA¹.

Investment properties	Unaudited valuation 30 June 2021	Weighted average capitalisation rate 30 June 2021	Weighted average capitalisation rate 31 December 2020	Change	Uplift
Self storage	\$1.4 billion	5.74%	6.08%	-34 basis points	10.0%
Commercial	\$1.9 billion	5.58%	5.63%	-5 basis points	0.7%
Total portfolio	\$3.3 billion	5.65%	5.78%	-13 basis points	4.5%

The valuations are subject to finalisation and audit and could be revised up or down. The final audited valuations will be available as part of Abacus' FY21 results, which will be released on Wednesday, 18 August 2021.

END

INVESTOR & MEDIA ENQUIRIES

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¹ 31 December 2020 NTA was \$3.26 as outlined in the Abacus HY21 Results Presentation released to ASX in February 2021