ARCHERFIELD

Diversified Property Fund
Investor Update – July 2026

Dear Investor,

We are pleased to provide this Investor Update regarding the Diversified Property Fund (Fund) and its sole asset, **601 Coronation Drive, Toowong** (Property). This update is intended to supplement the Fund's formal Quarterly Investor Updates and provide investors with information on recent developments affecting the Fund.

Distribution Outlook

Following a review of the Fund's current financial position, projected cash flows and ongoing capital requirements, the Trustee and Investment Manager have formed the view that the Fund is in a position to make a distribution for the period ending 30 June 2026. The distribution, of 1.25 cents per unit, is expected to be paid to unitholders in August 2026. Thereafter, the Trustee and Investment Manager expect distributions will continue to be paid at six monthly intervals, in February and August, subject to no adverse changes in the Fund's outlook.

Valuation and Debt Compliance

The Trustee engaged **Knight Frank Valuations** to undertake an independent valuation of the Property. This valuation serves an important role in the Fund's financial management processes and is relied upon by **ING Bank**, the Fund's senior financier.

Knight Frank valued the Property at $47.50 million, which is an up-lift of $1.00 million from the previous valuation and book value. ING has confirmed that based on this valuation the Fund is in compliance with its Loan to Value Ratio (LVR).

Property and Asset Management Plan

The Investment Manager continues to implement a capital works and maintenance program in respect of the Property designed to maintain the Property's value, and to manage a leasing strategy to attract new tenants and to retain existing tenants. Further details of this will be included in the next Quarterly Investor Up-date, which we expect to be available prior to month-end.

Governance and Service Providers

Following investor enquiries received over recent months, we consider it appropriate to confirm the current management structure responsible for the oversight and administration of the Fund.

One Investment Group continues to act as Trustee of the Fund and remains responsible for the governance and oversight of the Fund in accordance with the Fund's governing documents and applicable regulatory requirements. **Archerfield Investment Management** continues to perform the roles of Investment Manager and Asset Manager.

The Trustee and Archerfield have appointed **One Registry Services** to provide registry services previously undertaken by BoardRoom. This transition was undertaken to improve service delivery to investors and reduce the overall cost of registry services borne by the Fund.

Investors should now direct registry-related enquiries to One Registry Services:

Email: info@oneregistryservices.com.au
Phone: (02) 8188 1510

Investors are encouraged to access the **One Registry Services Investor Portal** and ensure their contact details and account information remain current.

Investors can also contact Steve Howes and Tim Ambler at Archerfield Investment Management in relation to matters related to the Fund or the Property:

Email: dpf@archerfield.property

The Trustee remains committed to the prudent management and governance of the Fund and continues to work closely with Archerfield to protect and enhance the value of the Fund's sole asset for the benefit of investors.

We thank investors for their continued patience and support and will continue to provide updates on the Fund.

Yours faithfully,

Archerfield Team