

16 March 2026

## **ASA Diversified Property Fund (Fund) ARSN 106 724 038 APIR YOC0018AU**

### **Portfolio recycling initiatives to drive risk-adjusted returns**

ASA Funds Management Limited, as responsible entity of the ASA Diversified Property Fund (Fund), is pleased to announce that the Fund has entered into an agreement to acquire 54 Wellington Street, Collingwood, Victoria for \$108 million.

Completed in 2022, the property is a premium office asset comprising 15,311 sqm of net lettable area with leading sustainability credentials, including 6 Star Green Star certification, 5 Star NABERS Energy and Water ratings and WELL Platinum Core & Shell certifications.

The asset is currently 88% occupied with a weighted average lease expiry of approximately 4.6 years by income, providing secure income with leasing upside from the remaining vacancy.

The acquisition reflects an equivalent market yield of approximately 8.0%, representing attractive value relative to replacement cost and comparable office transactions.

54 Wellington Street is located in Collingwood, immediately adjacent to Melbourne's Eastern Core CBD, a precinct that has experienced strong occupier demand driven by its amenity, connectivity and proximity to the CBD. The tenant profile includes several purpose-driven organisations and B-Corp certified businesses, supporting strong tenant retention dynamics.

In conjunction with this acquisition, the Fund has exchanged an unconditional contract for the sale of Busselton Central Shopping Centre, Western Australia for \$76.35 million (before adjustments and transaction costs), which is in line with the asset's 31 December 2025 book value.

The portfolio recycling initiatives will enhance the Fund's risk-adjusted return profile, with capital being redeployed from a lower-yielding retail asset (approximately 5.7%) into a higher-yielding office investment (approximately 8.0%), while also increasing portfolio diversification.

This transaction is consistent with the Fund's strategy of actively managing a high-quality portfolio of assets, realising value, and investing where there are clear pathways to income growth and capital appreciation.

Subject to customary completion conditions, the transactions are anticipated to settle in early May 2026.

### **More information**

For further information please refer to the Product Disclosure Statement and Target Market Determination for the Fund, which can be obtained by contacting us or visiting the Fund website at <https://www.asarep.com/dpf>.

If you have any queries in relation to this notice, please contact your financial adviser or:

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We regularly provide up to date information about the Fund, including quarterly Fund Updates and continuous disclosure information on the Fund's website: [www.asarep.com/dpf](http://www.asarep.com/dpf). These contain current information about the Fund's gearing, interest cover, borrowings, diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

**Important Information**

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