

ASX RELEASE

20 DECEMBER 2023

PRELIMINARY PORTFOLIO VALUATION UPDATE

Abacus Group (ASX: ABG) today announced that ⁷1 investment properties, or 37% of the Group's portfolio by number, have been externally valued as at 31 December 2023.

The preliminary draft valuations (including both internal and external valuations) have resulted in a total estimated decrease of \$140 million², being a 6.5% decrease on prior book values for the six months to 31 December 2023.

The weighted average capitalisation rate across the Group's investment property portfolio increased 37 basis points to 6.1% since 30 June 2023. The weighted average capitalisation rate for the Office portfolio increased 42 basis points to 6.0% and the Retail portfolio increased 21 basis points to 6.4%.

The valuations are subject to finalisation and completion of the half year review. The final valuations will be available as part of the Group's HY24 results, which will be released on Tuesday, 27 February 2024.

Investor & Media Enquiries

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Authorised for release by Belinda Cleminson, Company Secretary ASX: ABG

¹ The remaining 12 investment properties were internally valued, in line with the valuation policy whereby all assets are to be externally valued at least once every 24 months.

² Includes assets held for sale at anticipated net sale proceeds.