
MARKET RELEASE

Argosy Portfolio Valuation Update

Argosy Property Limited today announced an increase in the value of its property portfolio of \$33.5 million (+2.8%) for the year ended 31 March 2014, following completion of valuations for each property.

The revaluation gain increases the value of the portfolio to \$1.226 billion.

The increased property values were spread broadly across the portfolio and reflect improved rental growth expectations. Industrial, office and retail property values increased by 2.5%, 2.8% and 3.3% respectively.

The valuations have been conducted by independent Valuers and are still subject to formal confirmation from the external auditors as part of the 31 March 2014 full-year audit.

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Press enquiries

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Argosy Property Limited

Argosy Property Limited is one of the largest diversified property funds listed on the New Zealand Stock Exchange. It has a \$1.226 billion portfolio of 66 properties across the retail, office and industrial sectors. Argosy is, and will remain, invested in a portfolio that is diversified by primary sector, grade, location and tenant mix. The portfolio is located in the primary Auckland and Wellington markets with modest tenant-driven exposure to provincial markets.