

**ASX ANNOUNCEMENT****30 July 2021****Auckland Real Estate Trust****ASX CODE: AKL****ARSN 114 494 503****Quarterly Activity Report 30 June 2021**

Auckland Real Estate Trust (AKL or the Trust) provides this quarterly report to accompany the Appendix 4C lodged on 30th July 2021.

During the quarter, there was significant positive progress in leasing and occupancy across the portfolio which validated our innovative and specialised workspace model. The Trust advanced its add value strategy with;

- 35 new leases across the portfolio since the start of Covid 19 and the opening of 1 Albert Streets lobby in January 2021.
- For new tenants to the portfolio, the average gross rent is \$825sqm with a WALT of 6 years.
- New tenants include regional offices of multinationals, established SME businesses and professional services providers.

The Appendix 4C notes that the cash from operating activities increased over the prior quarter by \$408,000.

The Trust's flagship property 1 Albert Street is nearing completion. We expect the building to be fully leased in late August 2021. Major works on the Fusion project (16 Federal Street, 60 Kingston Street and 87 Albert Street) are due to commence in September 2021.

**For more information, please contact the Responsible Entity:**

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