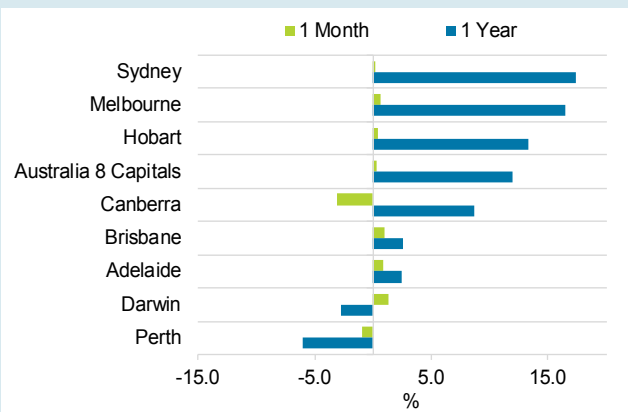




RESIDENTIAL PROPERTY PERFORMANCE MONTHLY UPDATE - APRIL 2017

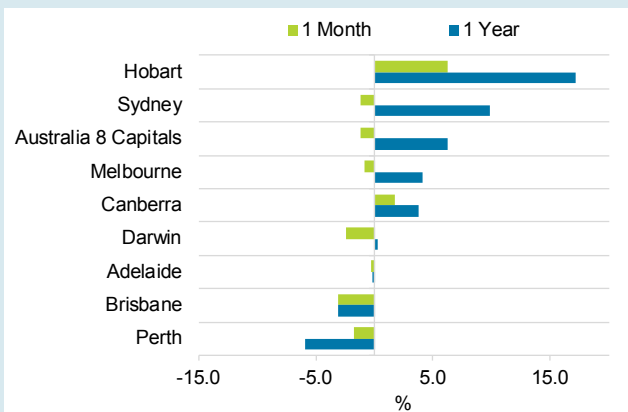
- Darwin was the best performing housing market (1.3%) and Hobart (6.3%) was the best performing apartment market in April;
- There continues to be a wide variation in performance across markets and between house and apartments markets in each of the cities;
- Sydney continues to be the best performing housing market (17.4%) and Hobart is the best performing apartment market (17.2%) in the year to April; and
- Sydney & Melbourne recorded the lowest housing yield (2.7%) and Darwin the lowest apartment yield (3.7%) for the month of April.

RESIDENTIAL HOUSE PRICES: TO 30 APRIL 2017



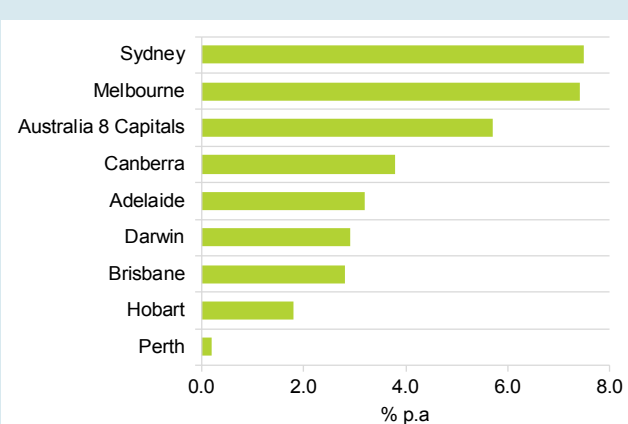
Source: CoreLogic RP Data

RESIDENTIAL APARTMENT PRICES: TO 30 APRIL 2017



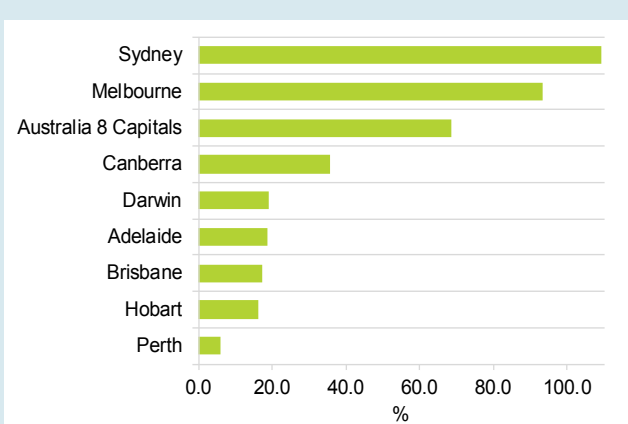
Source: CoreLogic RP Data

ANNUAL CHANGE IN DWELLING VALUES: 2007-2017



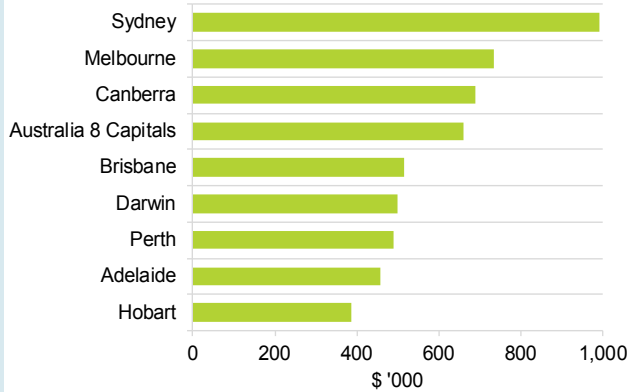
Source: CoreLogic RP Data

CHANGE IN DWELLING VALUE: 2009-2017



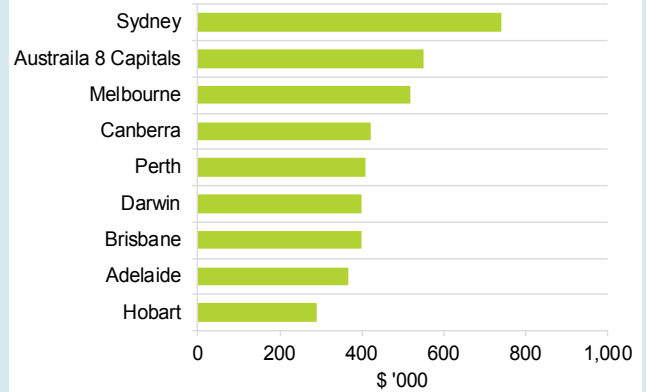
Source: CoreLogic RP Data

**MEDIAN PRICE - HOUSES:
30 APRIL 2017**



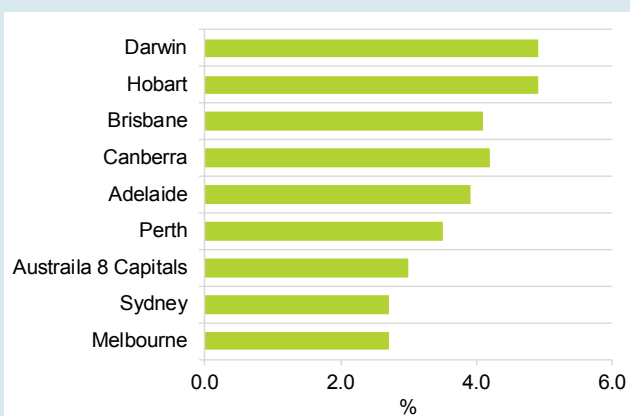
Source: CoreLogic RP Data

**MEDIAN PRICE - APARTMENTS:
30 APRIL 2017**



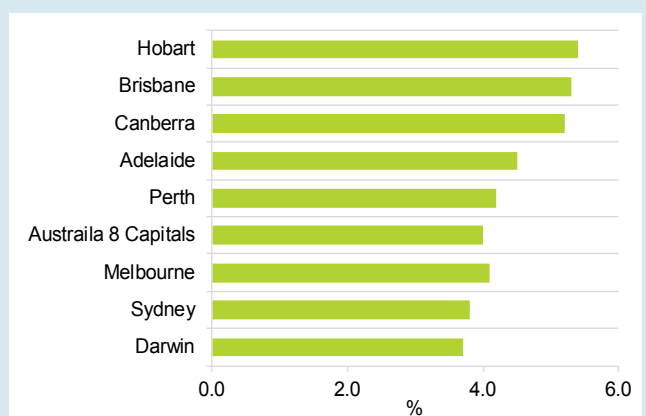
Source: CoreLogic RP Data

**GROSS RENTAL YIELDS - HOUSES:
30 APRIL 2017**



Source: CoreLogic RP Data

**GROSS RENTAL YIELDS - APARTMENTS:
30 APRIL 2017**



Source: CoreLogic RP Data

Disclaimer: This paper has been published for information purposes only. The information contained in this paper is of a general nature only and does not constitute financial product advice. This presentation has been prepared without taking account of any person's objectives, financial situation or needs. Because of that, each person should, before acting on this presentation, consider its appropriateness, having regard to their own objectives, financial situation and needs. You should consult a professional investment adviser before making any decision regarding a financial product.

In preparing this paper the author has relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources or which has otherwise been reviewed in preparation of the paper. The information contained in this paper is current as at the date of this paper and is subject to change without notice. Past performance is not an indicator of future performance.

Neither Folkestone Limited, nor any of their associates, related entities or directors, give any warranty as to the accuracy, reliability or completeness of the information contained in this paper. Except insofar as liability under any statute cannot be excluded, Folkestone Limited and its associates, related entities, directors, employees and consultants do not accept any liability for any loss or damage (whether direct, indirect, consequential or otherwise) arising from the use of this paper.

If a product managed by Folkestone Limited or its associates is acquired, Folkestone Limited or its associates and related entities may receive fees and other benefits. The author of this paper does not receive commissions or remuneration from transactions involving the financial products mentioned in this paper.