

14 March 2018

Company Announcements Office  
ASX Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

Please find attached an Appendix 3Y "Change of Director's Interest Notice" for Mr Glenn Willis.

The attached Appendix 3Y relates to changes in Mr Willis' interests in securities as a result of on-market transactions in stapled securities.

Yours sincerely,



Symon Simmons  
Company Secretary  
Elanor Investors Group

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity:</b>	Elanor Retail Property Fund (ASX: ERF) (comprising the stapled group, Elanor Retail Property Fund I (ERPF I) and Elanor Retail Property Fund II (ERPF II))
<b>ABN:</b>	615 291 220 and 615 291 284

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Glenn Norman Willis
<b>Date of last notice</b>	9 November 2016 (Appendix 3X – Initial Director's Interest Notice)

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Glenn Norman Willis
<b>Date of change</b>	9 March 2018
<b>No. of securities held prior to change</b>	<b>224,075</b> fully paid Stapled Securities held by Citega Pty Limited as trustee for G N Willis Superannuation Fund No. 2
<b>Class</b>	Fully paid Stapled Securities
<b>Number acquired</b>	<b>31,250</b> fully paid stapled securities held by Citega Pty Limited ATF G N Willis Superannuation Fund No.2  <b>23,450</b> fully paid stapled securities held by Citano Pty Limited ATF G N Willis Superannuation Fund
<b>Number disposed</b>	Nil

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$1.28 per stapled security
<b>No. of securities held after change</b>	<b>23,450</b> fully paid Stapled Securities held by Citano Pty Limited as trustee for G N Willis Superannuation Fund  <b>255,325</b> fully paid Stapled Securities held by Citega Pty Limited as trustee for G N Willis Superannuation Fund No. 2  <b>Total: 278,775</b>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market Trade

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

### Part 3 – <sup>+</sup>Closed period

<sup>+</sup> See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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<sup>+</sup> See chapter 19 for defined terms.