

Qualitas Real Estate Income Fund (ASX: QRI)

Market update

6 June 2019: Following listing of QRI on 27 November 2018, QRI Manager Pty Ltd (**Manager**), the manager of QRI, has invested 78% of QRI's capital from the initial capital raise as of 31 May 2019.

The origination pipeline continues to be strong and given the quantum of opportunities well progressed, the Manager expects that substantial investment of the Trust's capital should be achieved in coming months.

As intended, the Manager has progressively invested QRI's capital having regard to market conditions and available investment opportunities, demonstrating a disciplined investment approach. The Manager is pleased with QRI's performance, portfolio composition and quality to date, and has delivered the objectives of providing stable income with monthly distributions¹.

The opportunity for commercial real estate financing opportunities continues to grow especially for alternative lenders. To allow QRI to expand the size and scale of its investment activities, the Manager is considering a new capital raise for QRI.

- Ends -

About Qualitas Real Estate Income Fund

The Qualitas Real Estate Income Fund ("**Trust**" or "**QRI**") seeks to provide monthly income² and capital preservation by investing in a portfolio of investments that offers exposure to real estate loans secured by first and second mortgages, predominantly located in Australia.

About the Manager

QRI Manager Pty Ltd is the Manager of the Trust, and is wholly owned by the Qualitas Group ("**Qualitas**")

Established in 2008, Qualitas has a 10-year track record in the real estate sector and currently manages approximately \$2.2 billion in committed capital. Comprising over 70 investment and

¹ There is no guarantee the Trust will meet its Investment Objective. The payment of monthly cash income is a goal of the Trust only.

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fiduciary professionals, Qualitas has a disciplined approach to generating strong risk-adjusted returns for its investors.

Qualitas' investment strategies include senior and mezzanine debt, preferred and ordinary equity investments in real estate development, value-add, repositioning, special situations and other opportunistic transactions.

About the Trust Company (RE Services) Limited

The Responsible Entity of the Trust is The Trust Company (RE Services) Limited, a wholly owned member of the Perpetual Group ("**Perpetual**"). Perpetual has been in operation for over 130 years and is an Australian public company that has been listed on the ASX for over 50 years.

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