



ASX Announcement

6 February 2020

New Managed Fund Initiative - Elanor Healthcare Real Estate Fund

- Elanor Investors Group has established the Elanor Healthcare Real Estate Fund, a \$123 million fund focused on investing in Australian healthcare real estate, including multi-tenanted medical centres and day surgeries
- The Fund will initially comprise two assets, 55 Little Edward Street, Spring Hill, Brisbane and Pacific Private, Southport, Gold Coast

Elanor Investors Group ("ENN") is pleased to announce the establishment of a new managed fund, the Elanor Healthcare Real Estate Fund ("Fund"). The Fund will be established with the acquisition of two high quality healthcare properties with a combined asset value of \$123.3 million. Both properties are located in established health precincts and supported by strong anchor tenants.

The Fund will be managed by ENN and seeded with:

- 55 Little Edward Street, Spring Hill, Brisbane – a multi-tenanted medical office and day surgery with a significant 484 bay carpark on a large 5,771 sqm site
- Pacific Private, Southport, Gold Coast – a multi-tenanted medical office and day surgery with 225 car spaces, located in an established health precinct, providing a broad range of clinical services

With Australian healthcare expenditure growing at over 2.5 times GDP, prevailing healthcare sector cost structures are driving demand for more efficient healthcare service delivery models. Consequently, healthcare services are increasingly being delivered in lower cost day surgeries and medical centres/clinics.

The Fund's strategy is to:

- Acquire high quality commercial healthcare real estate assets including multi-tenanted medical centres and day surgeries
- Actively manage the Fund's assets to optimise the use of the properties, extract leasing efficiencies and execute on other value-add opportunities
- Grow the Fund to a scale where a portfolio premium can be achieved via an IPO or a portfolio sale

ENN CEO, Glenn Willis, said: "We are very positive about the growth prospects for the Australian healthcare real estate sector, particularly for modern medical centres and day surgeries. We look forward to applying our active asset management approach to the Fund's two seed assets, and future healthcare real estate investments, to deliver superior risk adjusted returns for our investors."

The Fund will be launched in mid-March 2020.

ENDS.



Authority and Contact Details

This announcement has been authorised for release by Mr Glenn Willis, Managing Director and Chief Executive Officer of Elanor Investors Group. For further information regarding this announcement please contact:

Glenn Willis
Managing Director and Chief Executive Officer
Elanor Investors Group
Phone: (02) 9239 8400

About Elanor Investors Group

Listed on the Australian Securities Exchange in 2014, Elanor Investors Group (ASX:ENN) is an investment and funds management business with over \$1.9 billion in assets under management across Australia and New Zealand.

Elanor's key sectors of focus are commercial office, retail real estate and hotels, tourism and leisure. Elanor's investment management objective is to acquire and unlock value in real estate assets that provide strong income and capital growth potential.

www.elanorinvestors.com