



Managed by  
HMC Funds Management Limited  
(ACN 105 078 635; AFSL 237257)  
as responsible entity of the  
HomeCo Daily Needs REIT (ARSN 645 086 620)

## ASX RELEASE

12 May 2021

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#### SUCCESSFUL COMPLETION OF UNDERWRITTEN RETAIL ENTITLEMENT OFFER

HMC Funds Management Limited, as responsible entity of HomeCo Daily Needs REIT (ASX:HDN) announces the successful completion of its 1 for 2.36 accelerated non-renounceable entitlement offer of new HDN units (**New Units**) announced on Monday, 19 April 2021 (**Entitlement Offer**), raising approximately \$265 million.

The institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) raised approximately \$90<sup>1</sup> million with strong support from institutional unitholders who took up approximately 97% of their entitlements. The retail component of the Entitlement Offer (**Retail Entitlement Offer**) which closed at 5.00pm (Sydney time) on Friday, 7 May 2021 raised approximately \$175 million and was well supported by unitholders who subscribed for 86.6 million New Units, representing a take up rate of approximately 64% of available New Units (including Home Consortium's entitlement of 54.5 million New Units<sup>2</sup>). New Units not taken up by retail unitholders will be allotted to institutions which acted as sub-underwriters to the Retail Entitlement Offer.

Home Consortium, HDN's largest unitholder, took up its full entitlement from its 26.6% investment in HDN (equivalent to \$70.6 million at the Offer Price (**Offer Price**) of \$1.295).

As previously announced, the proceeds of the Entitlement Offer will be used to equity fund the acquisition of:

- a 100% interest in a portfolio of 7 large format retail assets (**LFR Portfolio**) from Home Consortium for a total purchase price of \$266.4 million (subject to HDN unitholder approval); and
- the Armstrong Creek Town Centre for \$55.6 million (which completed on 29 April 2021).

The acquisition of the LFR Portfolio is subject to all requisite approvals, including an HDN unitholder vote. The Notice of Meeting will be provided to HDN unitholders shortly and will be accompanied by an independent expert's report, opining on the fairness and reasonableness of the transaction, due to its related party nature.

New Units issued under the Retail Entitlement Offer will rank equally with existing HDN units. The New Units issued under the Retail Entitlement Offer are expected to be allotted on Friday, 14 May 2021 and to

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<sup>1</sup> Re-stated to exclude \$3.1 million of acceptances in relation to a small number of high-net-worth investors which were previously assumed to settle contemporaneous with the institutional offer. This is now included in the amount settled under the Retail Entitlement Offer.

<sup>2</sup> As disclosed on 20 April 2021, Home Consortium elected to settle its full entitlement as part of the Retail Entitlement Offer.

commence trading on the ASX on Monday, 17 May 2021. Holding statements are expected to be despatched on or around Wednesday, 19 May 2021.

Unitholders who are issued with New Units are reminded of their entitlement to receive, without further action, up to 1 bonus unit (**Bonus Unit**) for every 20 New Units issued to them, subject to certain conditions (principally related to the number of HDN units held by a Unitholder as at 16 August 2021). Retail Unitholders should refer to HDN's announcement dated 19 April 2021, and the Retail Offer Booklet dated 26 April 2021, for further information on how to ensure they receive their Bonus Units.

-ENDS-

For further information, please contact:

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Authorised for release by the Board of the Responsible Entity

#### **About HomeCo Daily Needs REIT**

*HomeCo Daily Needs REIT is an Australian Real Estate Investment Trust listed on the ASX with a mandate to invest in convenience-based assets across the target sub-sectors of Neighbourhood Retail, Large Format Retail and Health & Services. HomeCo Daily Needs REIT aims to provide unitholders with consistent and growing distributions.*

#### **Important Notice - Forward-Looking Statements**

*This announcement contains certain forward-looking statements, which may include indications of, and guidance on, future earnings and financial position. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are beyond the control of HomeCo Daily Needs REIT. Actual results, performance or achievements may differ materially from those expressed or implied in those statements and any projections and assumptions on which these statements are based. Refer to the section entitled 'Key risks' in HomeCo Daily Needs REIT's investor presentation dated 19 April 2021 (**Investor Presentation**) for a summary of certain risk factors that may affect HomeCo Daily Needs REIT.*

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*Past performance and pro forma historical financial information is given for illustrative purposes only. It should not be relied on and it is not indicative of future performance, including future security prices.*

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**General**

*In addition, this announcement is subject to the same “Important Notice and Disclaimer” as appears on slides 1 to 4 of the Investor Presentation with any necessary contextual changes.*