

ASX Announcement

02 May 2022

**Elanor Commercial Property Fund Q3FY22 Result
Continued Strong Earnings; Strategic Asset Acquisition**

- Q3FY22 FFO of \$7.68 million or 2.73 cents per security¹
- Q3FY22 Distributions of 2.35 cents per security
- Equity Raising launched to acquire a 49.9% stake in an Elanor Investors Group (“Elanor”) managed fund (“Harris Street Fund”) that will acquire a \$185 million commercial office property located at 19 Harris Street, Pyrmont, NSW
- FY22 Distribution Guidance of 9.4 cents per security reaffirmed (post acquisition)
- NTA maintained at \$1.19 per security (post acquisition)

Elanor Commercial Property Fund (“ECF” or “Fund”) is pleased to announce its distribution for the period from 1 January 2022 to 31 March 2022 (“Period”).

Highlights

- Funds from Operations (“FFO”) for the Period of \$7.68 million or 2.73 cents per security¹
- Distribution of 2.35 cents per security for the Period
- ECF has entered into an agreement to acquire a 49.9% stake in the Harris Street Fund at a proportionate NTA value of \$41.5 million. 19 Harris Street is a premium quality, A-grade commercial office building valued at \$185 million. Settlement of the acquisition is expected to occur on 24 May 2022
- NTA per security post acquisition maintained at \$1.19. (See ASX Announcement on 27 April 2022 for further information)

Distribution Timetable

The timetable for the ECF distribution for the quarter ending 31 March 2022 is as follows:

- Ex-Date: 30 March 2022
- Record Date: 31 March 2022
- Payment Date: 06 May 2022

Outlook

ECF’s key strategic objective is to provide strong, risk adjusted returns by investing in commercial office properties located in major metropolitan areas or established commercial precincts, and actively manage the portfolio to grow the income and capital value of the Fund. The Manager is acutely focused on investing in properties with differentiated positions and sustainable competitive advantages in their

¹ FFO per security is based on the weighted average number of securities on issue during the period

respective markets.

The Fund is well positioned to grow securityholder value given its positive geographic exposure, strong portfolio WALE and quality tenant base. Furthermore, targeted asset management initiatives to increase the capital value of the Fund are progressing well.

ENDS

This announcement has been authorised for release by the Elanor Funds Management Limited Board of Directors.

For further information regarding this announcement, please contact:

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About Elanor Commercial Property Fund

Elanor Commercial Property Fund (ASX: ECF) is an externally managed real estate investment trust that invests in Australian commercial office assets. It was listed on the ASX in 2019 and currently owns 8 office assets with a combined value of \$513 million.

www.elanorinvestors.com/ECF