

26 August 2025

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

Dear Sir/Madam

Please find attached the Elanor Commercial Property Fund (ASX: ECF) FY25 Results Presentation.

Yours sincerely,



Symon Simmons
Company Secretary
Elanor Funds Management Limited

Authority and Contact Details

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

For further information regarding this announcement please contact:

Symon Simmons
Company Secretary
Elanor Funds Management Limited
Phone: (02) 9239 8400

Elanor Commercial Property Fund

ASX: ECF

26 August 2025





Tony Fehon
Managing Director



John d’Almeida
Fund Manager

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ACKNOWLEDGEMENT OF COUNTRY

Elanor is proud to work with the communities in which we operate, to manage and improve properties on land across Australia and New Zealand.

We pay our respects to the Traditional Owners, their Elders past, present and emerging and value their care and custodianship of these lands.

1 | Investment Strategy



Differentiated Investment Strategy



The Fund's investment strategy is to invest in differentiated office assets in major metropolitan markets within Australia



Unique approach to asset allocation

- ECF are bottom-up asset managers applying active management skills to invest capital where appropriate to deliver strong risk adjusted returns



Strong track record of delivering consistent returns

- Driven by a team of asset and leasing professionals with more than 20+ years' experience on average
- Delivered an annualised dividend yield of 12.1%¹ – well above peer group
- Significant upside potential from re-leasing opportunities



Target look through gearing of 30–40%

- ECF's target look through gearing of 30–40% to ensure sufficient flexibility to invest in its assets and deliver strong income to unit holders



Opportunities to scale and deliver returns

- ECF are actively looking for office new assets within Australia to grow AUM and leverage their platform
- Targeting assets in a sweet spot often overlooked by the majors – \$50–\$100 million ticket size target
- ECF will also look to recycle assets as soon as they complete value-add programs to deliver strong NPV's for unit holders

1. Based on the share price of \$0.62 as at 30 June 2025

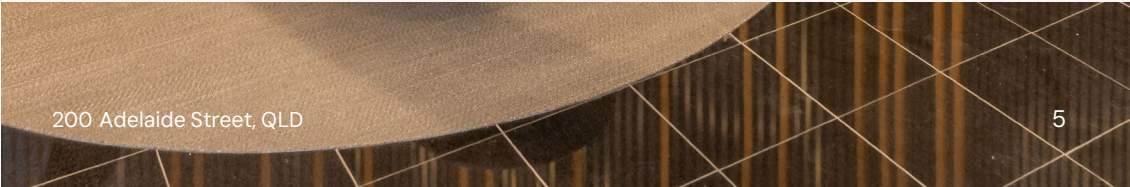
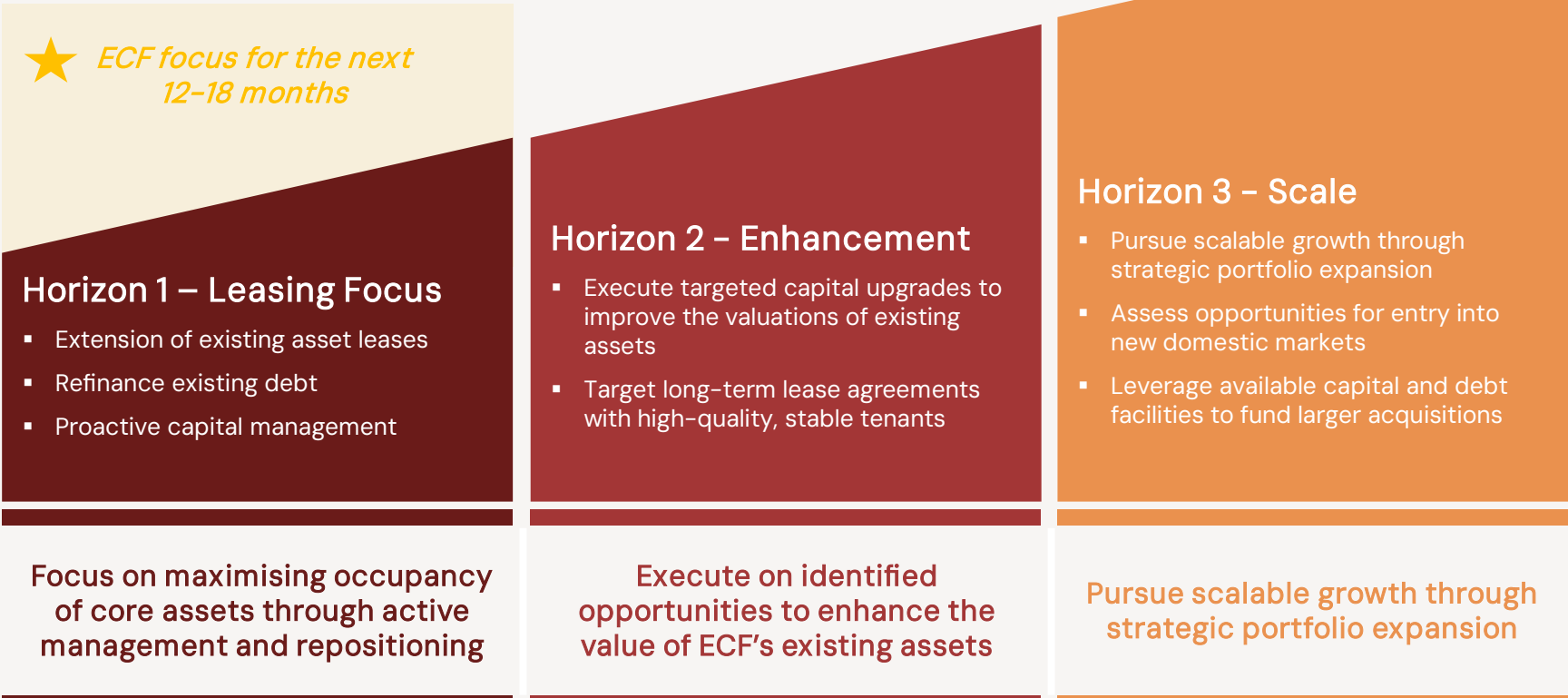




Strategy Execution

Strategic Areas of Focus

- **Leasing focus** to ensure high occupancy of the existing ECF portfolio through proactive management and strategic capital deployment
- **Refinancing** of existing debt facilities to extend the debt maturity profile
- **Enhancement** of existing assets resulting in value realisation
- **Growth** of the fund opportunistically to scale once the business has stabilised its core portfolio





2 | FY25 Financial Results



FY25 Results Highlights

\$35.4m
FFO
9.4c¹ per security – above guidance of 9.3c

7.5c
Distribution
In line with guidance, delivering a 12.1%² annualised yield. 80% payout ratio.

12,000m²
Leased
Leasing Momentum: nearly 12,000m² of new & renewal deals, achieving +3.1%³ rental reversion

96.3%
Occupancy
Portfolio Strength: Maintained high occupancy at 96.3%^{4,5}

3.4 yrs
WALE
Down from 4.0 years at 30 June 2024

\$495.3m
Total Portfolio Value
Decrease of 3.7% from 30 June 2024

\$52.5m
Equity raised
Capital Management: \$52.5m entitlement offer completed – acquired Harris Street Capital Notes, reduced gearing to 38.1%⁶

38.1%
Gearing
Down from 39.9% at 30 June 2024

\$0.69
NTA per Security
Down from \$0.83 at 30 June 2024

7.79%
Weighted Average Cap Rate
Up from 7.64% at 30 June 2024

1. Based on the weighted average number of securities on issue during the period
2. Based on the closing price of \$0.62 on 30 June 2025
3. Includes executed leases and HOA's
4. Weighted by area, including Heads of Agreements
5. Occupancy will decrease to c. 91% in September 2025 due to the expiry of the original lease to CPB at Workzone West
6. Debt less cash divided by total assets less cash

Income statement

Income statement (\$'000)	FY25	FY24
Gross property income	64,375	61,476
Property expenses	(14,267)	(12,595)
Net property income	50,108	48,881
Borrowing costs	(9,011)	(10,267)
Investment management fees, other expenses	(5,679)	(5,470)
Funds From Operations (FFO)	35,418	33,144
Fair value adjustments on investment property	(22,644)	(35,311)
Straight lining, amortisation, other ^{1,2}	(18,170)	(23,040)
Statutory Net Profit	(5,396)	(25,207)
FFO per Security (cents)	9.40	10.47
Distributions (\$'000)	28,828	26,908
Distributions per Security (cents)	7.50	8.50
Payout ratio ³	80%	81%

1. Includes fair value adjustments of interest rate swaps and capital notes, amortisation of capitalised leasing costs and rental abatements and debt establishment costs recognised in the Statement of Profit or Loss

2. Includes share of profit offset by distribution receivable from equity investment of 19 Harris Street

3. Distributions per security divided by FFO per security



FY25 FFO Per Security

9.4c
FFO of \$35.4m



FY25 Distribution Per Security

7.50c
80% payout ratio

Balance sheet

Balance sheet (\$'000) ¹	30 June 2025	30 June 2024
Assets		
Cash	14,653	8,686
Investment properties ²	495,262	514,059
Receivables, other	4,046	8,290
Capital Notes	40,150	-
Total assets	554,111	531,035
Liabilities		
Interest bearing liabilities ³	253,706	247,549
Manager contribution ⁴	1,762	2,689
Distribution payable	7,631	6,727
Payables, other	11,321	8,385
Total liabilities	274,420	265,351
Net assets	279,691	265,684
Securities on Issue ('000)	407,002	316,556
NAV per security	\$0.69	\$0.83
NTA per security	\$0.69	\$0.83
Balance sheet gearing⁵	38.1%	39.9%
Look-through gearing	44.3%	45.7%

1. Balance sheet shown on a consolidated look-through basis

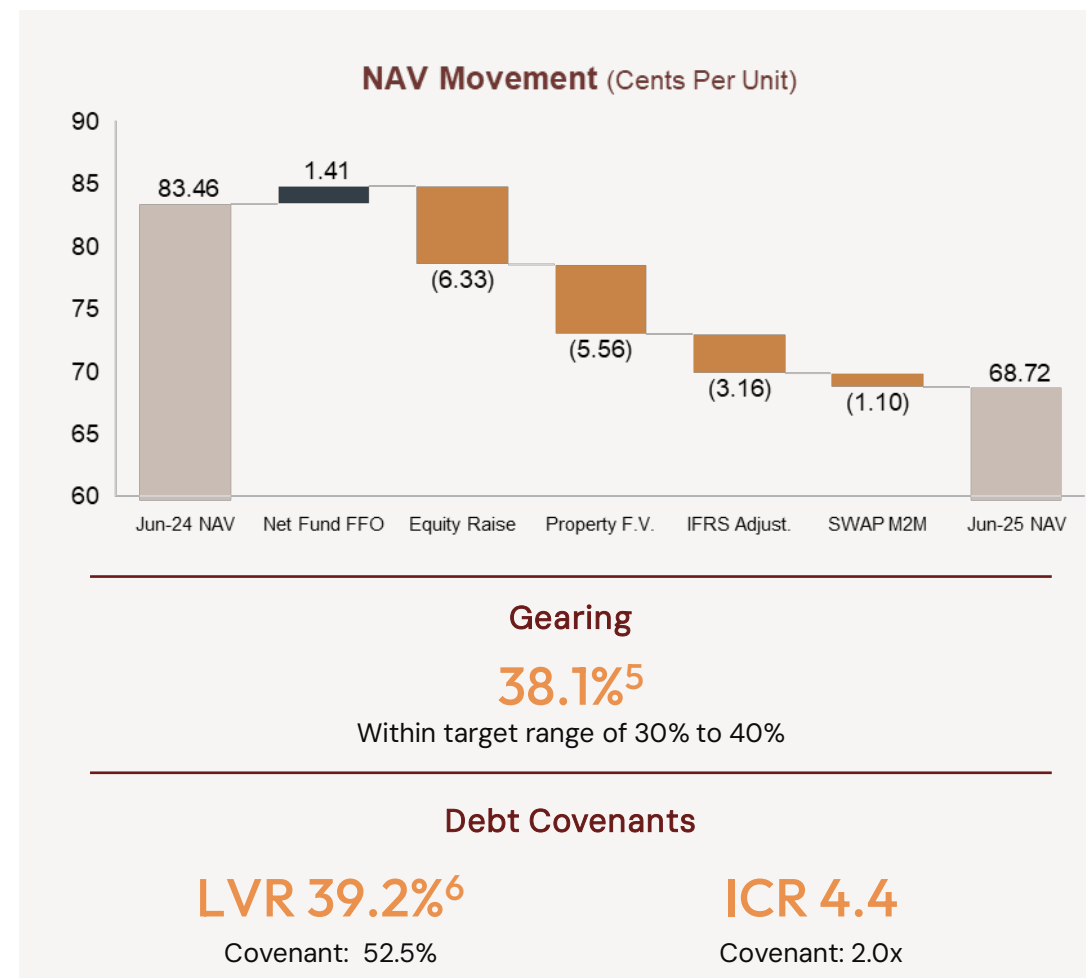
2. Includes ECF's 49.9% interest in 19 Harris Street on a look-through basis. Treating 19 Harris Street as an equity-accounted investment results in investment portfolio of \$439.0 million

3. Interest bearing liabilities includes 49.9% of the Harris Street Capital Notes

4. The \$1.762m manager contribution associated with the 19 Harris Street acquisition will be fully amortised to equity by June 2027

5. Debt less cash divided by total assets less cash

6. LVR excludes Harris Street which is contained in an SPV with no recourse to ECF.

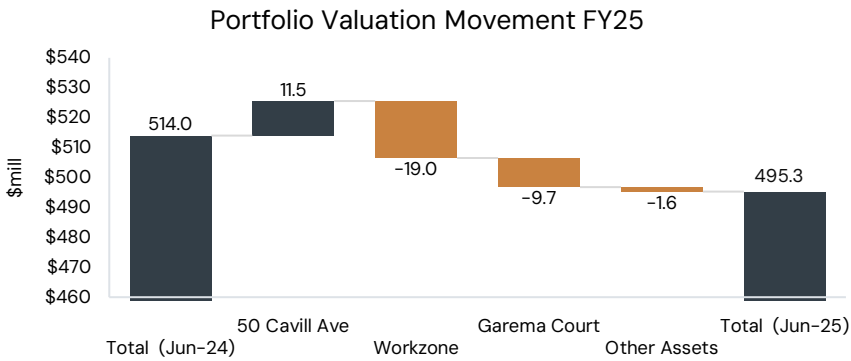


Portfolio valuations – Cyclical Low Point, Positioned for Recovery

Values have recalibrated in line with market yields. With slowing cap rate expansion, rental growth in key markets, and targeted leasing strategies, the portfolio is positioned for NAV and income recovery over the short to medium term

Portfolio Overview

- Valuations declined 3.7% over the year, significantly moderating from –7.8% in FY24
- Cap rate expansion slowing — +15bps in FY25 vs +74bps in FY24
- Market rents +3.5% over the year, offsetting part of valuation impact



Key Asset-Level Movement (with Drivers & Mitigation)

Asset	Valuation (\$m)	Change (\$m)	Key Drivers & Mitigation
Workzone West	\$92.0 million	-19.0	Cap rate increase by 50bps. Whole building tenant expiry Aug-25; lobby & EOT upgrades completed; active leasing with 71% leased prior to expiry
Garema Court	\$48.0 million	-9.7	Cap rate increase 12.5 bps. Short WALE of 12 months significant impact to valuation; assumed expiry, long downtime, refurbishment and letting up costs. Discussions underway with tenant to extend for further term, positively impacting valuation if achieved
50 Cavill Avenue	\$122.0 million	+11.5	Cap rate tightening of 50bps. Main competitor building sold providing evidence of solid investment demand. Continuing building rental growth and high occupancy; strong Gold Coast leasing market
Other Assets	\$233.3 million	-3.1	92% of the valuation movement was due to changes in Workzone, Garema and 50 Cavill. The remaining assets had minor movement

Capital Management

Key metrics: 30 June 2025	Balance sheet	Look-through
Facility limit (\$m)	214.7	256.6
Drawn debt (\$m)	194.7	233.1
Gearing ¹	38.1%	44.3%
Hedged	76.9%	80.7%
Weighted average cost of debt (p.a.)	4.39%	4.53%
Average debt facility maturity (years)	2.4 ¹	2.4
Average swap / hedge maturity (years)	1.2	1.3

Capital strategy delivered in FY25

- ☒ Aug 2025 – Debt Facility Extension to Nov 2027¹
- ☒ Nov 2024 – Harris Street Notes Investment
- ☒ Oct 2024 – \$52m Equity Raising

1. Terms have been agreed for debt extension and are currently being documented

Outcomes & Strategic Impact



Balance sheet strengthened – gearing within target 30–40%



Long-dated funding in place¹ – no debt maturities until November 2027



Enhanced liquidity – debt capacity for leasing, incentives, and refurbishment capex



Harris Street notes generating accretive income and diversifying earnings



Funding certainty supports leasing program and positions ECF for NAV recovery



3 | Asset Management Overview



FY25 Leasing Success

Total NLA leased¹

12,000m²

Representing 15% of the portfolio. 34 deals representing 27% of all leases in the fund.

Tenant retention

75%¹

of tenants expiring in FY25 were renewed, well above national average.

Market rental growth

3.5%

Market rental growth across the portfolio in the last 12 months.

Rental Cash Collection

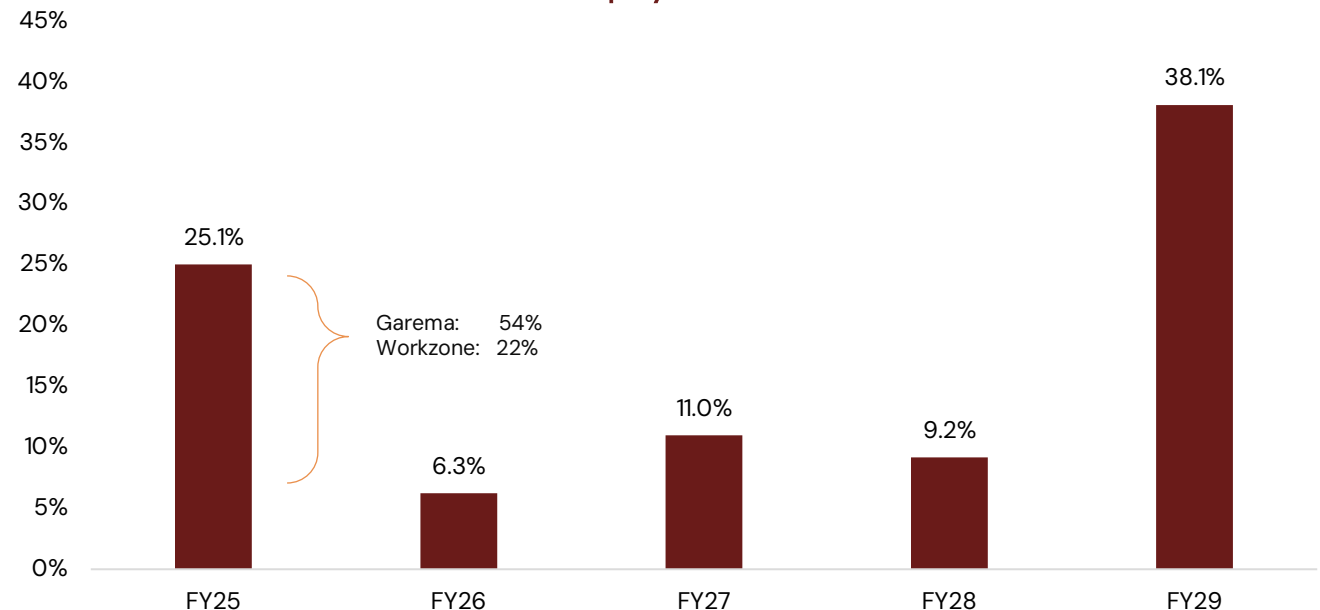
99%

Stable tenancy mix with high level of rental collection.

Current vacancy	NLA (m ²)	(% Portfolio)
19 Harris St, Pyrmont (49.9%)	1,242	1.5%
50 Cavill Ave, Surfers Paradise	634	0.8%
200 Adelaide St, Brisbane	519	0.6%
Limestone	452	0.6%

Major FY26 Expiries	NLA (m ²)	(% Portfolio)
Garema Court, Canberra	10,985	13.4%
WorkZone West, Perth	4,513	5.5%

Lease Expiry Profile²



1. Includes heads of agreements, tenants on holdover and early renewals

2. Based on area

Southeast Queensland Portfolio: Strong Leasing Momentum & Rental Growth

SE QLD Portfolio	Brisbane Fringe Market	
96% Occupancy	89% Occupancy	High tenant retention with all assets fully or near fully leased
19% (7,861m²) Portfolio leased in FY25		Strong leasing outcomes across government, healthcare & corporates
7.2% Average Gross Rent		SEQ Portfolio achieved 7.2% growth on avg gross passing office rent in FY25 (\$620p/m ²) from FY24
22% Average Gross Incentive	43% Average Gross Incentive	Lower than market Gross Incentives demonstrate strong retention and tenant demand

Strong Tenant Covenant

Stable Lease Covenant	% of Total Tenant Mix (Area)
Commonwealth or State Govt	12%
Listed Corporates (Australia & Multi-National)	77%
Total	89%

1. Excludes retail tenancies
2. JLL Reis Q2 2025
3. Net absorption and net supply represent 12 months to June 2025

Stable Portfolio

200 Adelaide St, Brisbane

Occupancy: 91%
WALE (by Income): 6.0 Years



Limestone Centre, Ipswich

Occupancy: 92%
WALE (by Income): 2.8 Years



Nexus Centre, Brisbane

Occupancy: 100%
WALE (by Income): 3.5 Years



50 Cavill Ave, Gold Coast

Occupancy: 99% (incl. HoA)
WALE (by Income): 3.3 Years



34 Corporate Dr, Brisbane

Occupancy: 100%
WALE (by Income): 4.2 Years



WorkZone West: Successful Repositioning Now Complete

6.1 Year WALE (Pre-Leased)	A-Grade	NABERS 6 Stars	71% Pre-Leased	NLA: 15,370m ²
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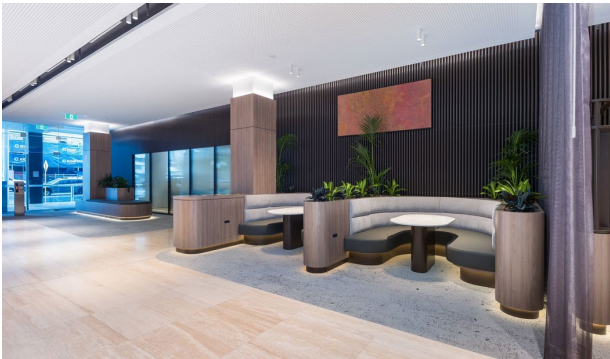
Strong Leasing Success to Date

- 71% Leased to date
- Strong Net Effective Rents achieved
- 6.1 Year WALE on Pre-Leasing
- Key tenants retained

A-Grade Asset Repositioned for Success

- Increased leasing enquiry
- Refurbished lobby
- New End-of-Trip facilities increasing amenity
- 6 Star NABERS rating
- East Perth CBD location

Lobby, EOT & common area refurbishment completed Aug-25



2023-2024

Strategy to re-lease to CPB & Sub-tenants
Retained 4 out of 5 of the existing tenants

September 2025

71% leased pre CPB headlease expiry in Aug-25. Active enquiry on remaining vacancy

FY26

Aug-25 CPB Expiry: above market rents achieved on new lease deals

Head Tenant	Sub Tenants	
 47%		7%
		24%
		6%
		16%

L6	Vocus	Open Colleges
L5	Vocus	
L4	NBN	Leasing Campaign
L3	Leasing Campaign	
L2	CPB	
L1	CPB	
G	Leasing Campaign	

- Retrofit of existing high-quality fitouts reduces capital exposure
- Active Leasing campaign promoting lobby and EOT upgrades
- Current leasing enquiry includes multi floor requirement
- Opportunity for valuation uplift with leasing outperformance



Harris Street & Garema Court: Leasing Momentum Building

Harris Street – 80% Occupied

Harris Street Leasing Strategy On Track

- 2 spec suites leased – Thomson Reuters (5 yrs) & Toohey Miller (3 yrs)
- 5 spec fitouts delivered on Level 5 (June 2025)
- Retrofit tenancy on Level 3 completed (April 2025)
- Lobby café completed and leased (May 2025)

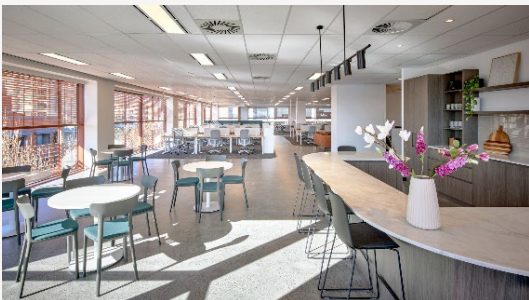
Vacancy & Current Campaign

- 3,250m² available (26% of NLA)
- Multiple suite 165–961m² offerings cater to diverse tenant demand
- Active leasing enquiry from wider market and within asset
- Marketing launch live with professional imagery, video & brochures

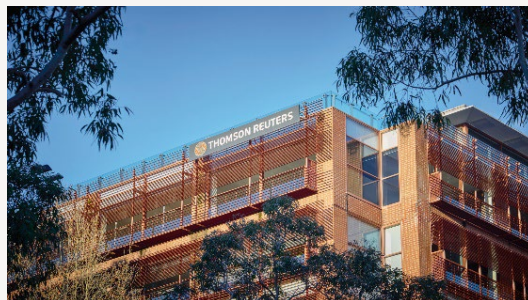
Outlook

- Expect valuation uplift within 12–18 months as leasing momentum translates into higher WALE and rental growth

Harris Street: Five new spec fitouts completed on L5 (June 2025)



Harris Street: Two spec fitouts leased: Thompson Reuters 5yrs, Toohey Miller 3yrs



Garema Court – 99% Occupied

Renewal Discussions Underway

- Active renewal discussions with current Commonwealth Government tenant DEWR
- Expected renewal outcome is a positive catalyst for valuation and NAV
- Maintains strong government covenant for the medium term

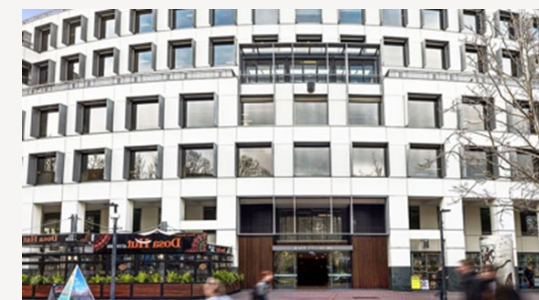
Asset Repositioning Pathway

- Strategy prepared if tenant consolidates elsewhere
- Upgrades to improve sustainability, amenity and tenant appeal
- Prime Civic location well placed to capture government & alternative demand

Outlook

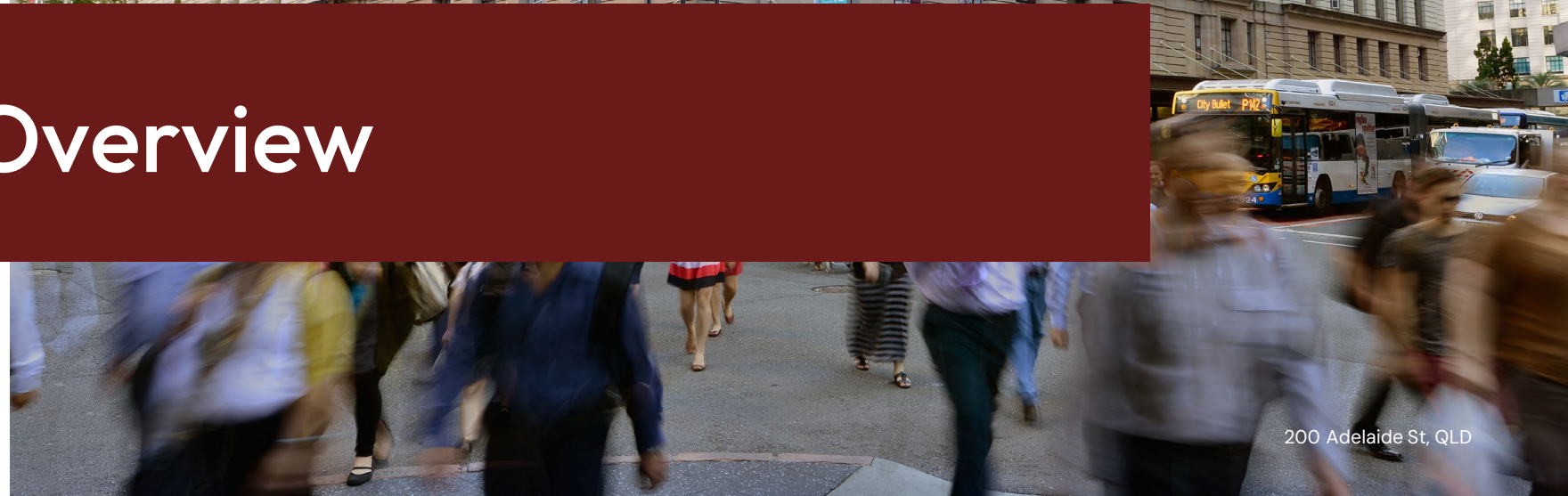
- Downside already reflected in current valuation; upside from re-leasing

Garema Court: Active Negotiations with current Commonwealth Government tenant





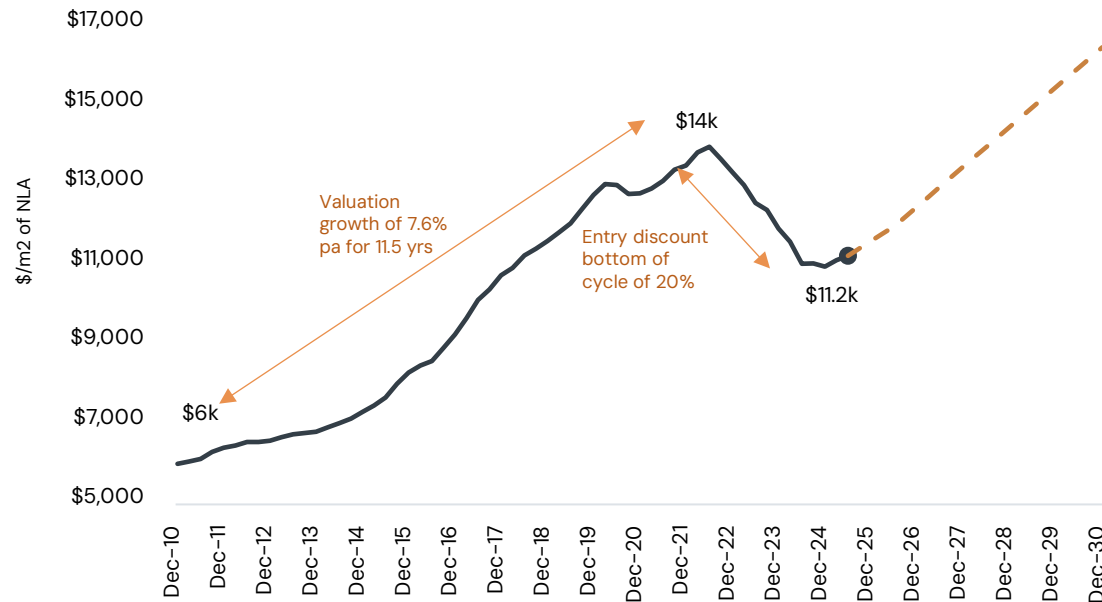
4 | Market Overview



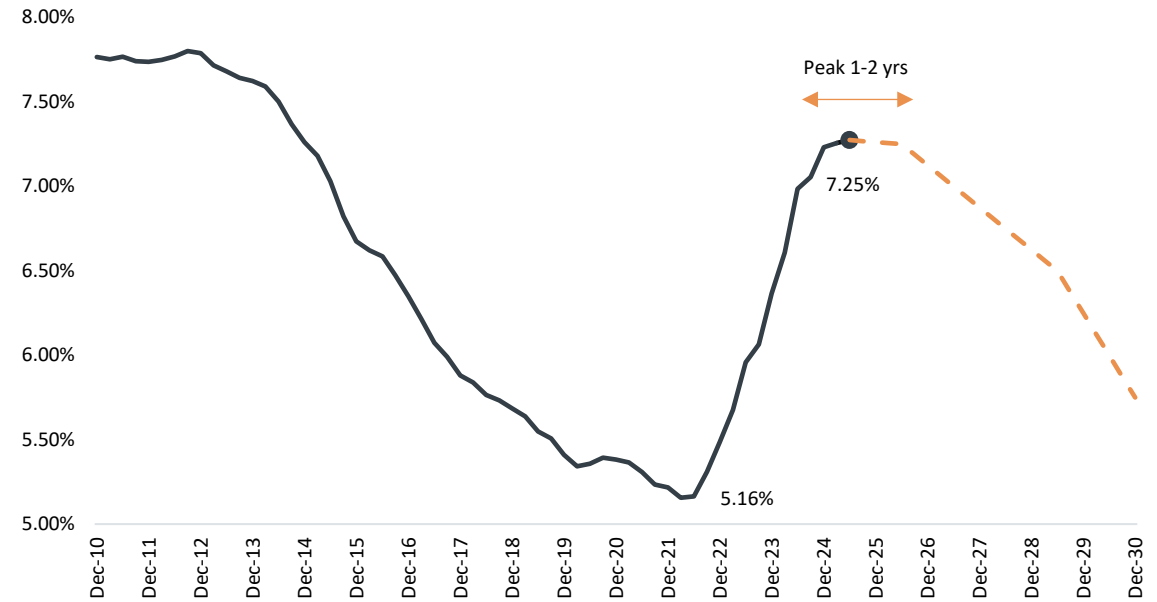
Bottom on the cycle is in – strong total returns for office in next few years

- Evidence of market bottoming provides a favourable entry point, with early signs of recovery emerging in the June quarter
- Rental growth is already lifting values, and with cap rate compression still ahead, the potential for accelerated capital gains remains strong
- Capitalisation rates have peaked and stabilised, historically a precursor to 1–2 years of plateau before multi-year tightening
- Retail and industrial markets have already begun to see cap rate compression in certain sub-sectors, suggesting the office sector could follow

National Office Market – Capital Value Index



National Office Market – Average Prime Cap Rate

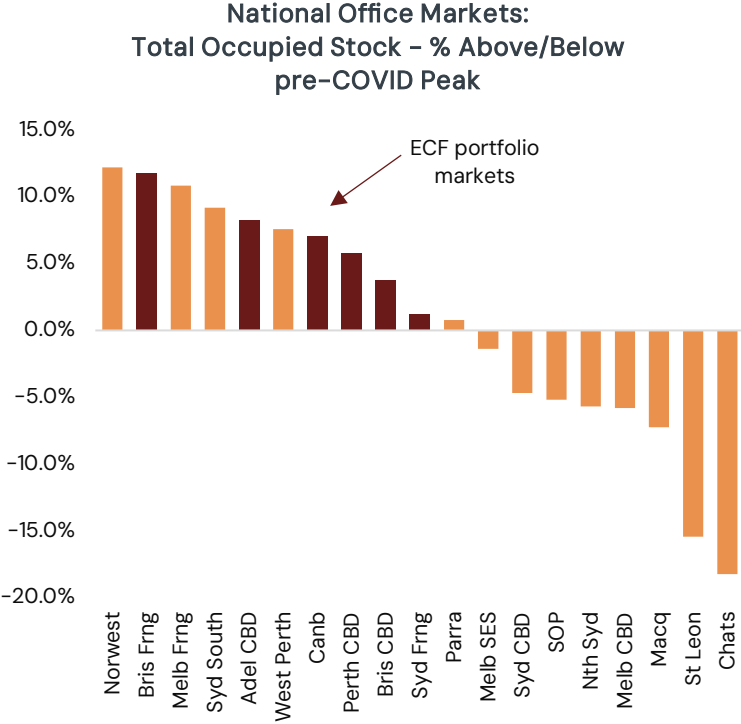
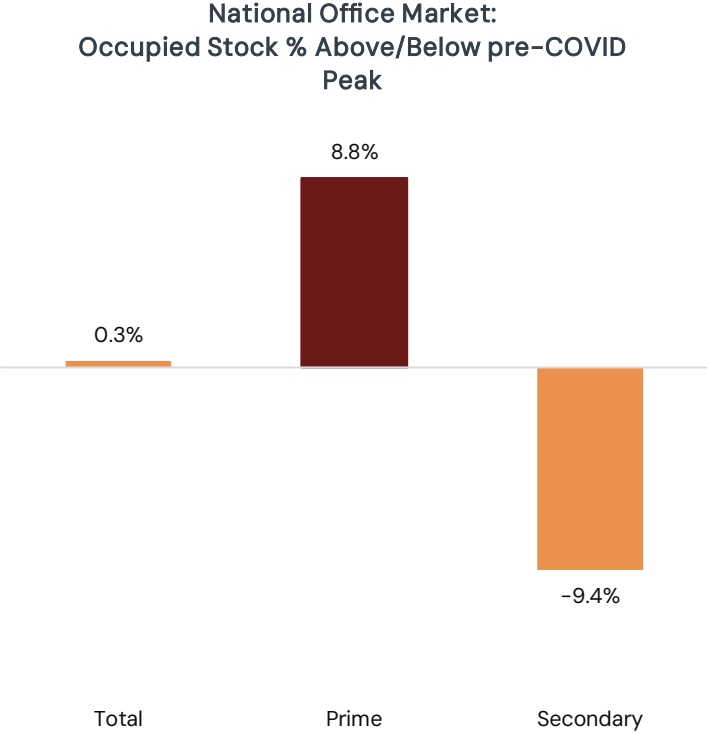
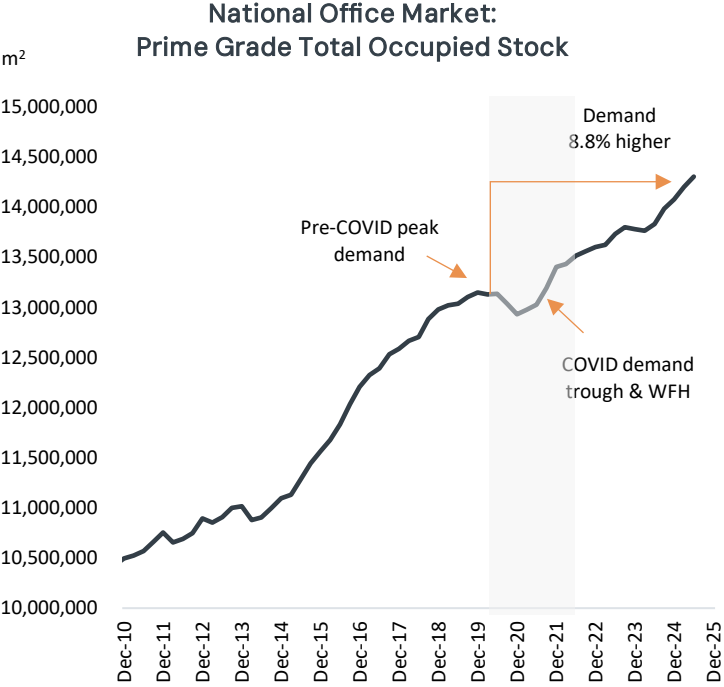


ECF's exposure is focused on outperforming markets

Work-from-home headwinds have not slowed prime office growth — demand is now 8.8% above pre-COVID highs

The flight-to-quality trend is widening the gap between prime and secondary grades, with secondary demand still down 9.4%

ECF's exposure is focused on outperforming markets with both prime and total demand exceeding pre-COVID levels, positioning the portfolio for superior rental and valuation growth





5 | FY26 Outlook and Guidance



50 Cavill Avenue, Gold Coast, QLD

FY26 Outlook & Guidance

Key Priorities for the Year Ahead



1. Execute leasing strategies to maximise income

- Drive leasing momentum at Workzone, Harris Street, and Garema Court
- Focus on converting enquiry pipeline into committed leases, extending WALE, and reducing near-term expiry risk.



2. Maintain disciplined capital management

- Gearing within 30–40% target, strengthened by FY25 equity raise and refinancing.
- Debt fully refinanced to Nov-27 with 77% hedged, providing funding certainty for leasing incentives and repositioning works.



3. Position portfolio for recovery and value creation

- Valuations have recalibrated; downside largely factored in.
- Positive leasing outcomes expected to provide upside to income, NAV, and distributions.
- Continue to assess recycling and selective growth once core assets are stabilised.

FY26 Guidance



7.5–8.0c

FFO per
security

- Solid portfolio occupancy supporting continued strong income
- 77% of debt hedged with a weighted average term to expiry of 2.4 years



6.5c

Distribution
per security

- Reflects low end of guidance and a payout ratio of 84%
- 10.5%¹ yield above peer group

ECF has a strong leadership team, a clear long-term strategy and is well positioned to drive performance from its existing portfolio while creating a solid foundation for future growth and scale

1. Based on the share price of \$0.62 as at 30 June 2025



6 | Lederer Group Offer

Lederer Group Takeover Offer

- On 4 August 2025, Lederer Group announced its intention to make an off-market takeover for ECF
- On 18 August 2025, ECF received a copy of the bidder's statement in relation to Lederer Group's unsolicited off-market takeover for ECF for \$0.70 cash per security, reduced by any distributions declared or paid after the June 2025 quarter distribution and before the offer closes (**Takeover Offer**)
- The Takeover Offer, utilising the offer price, reflects a:
 - 5.3% premium to ECF's last close share price prior to announcement of the Takeover Offer on 1 August 2025 of \$0.665
 - 10.9% premium to ECF's 30-day VWAP of \$0.631
 - 1.4% premium to NTA per unit at 30 June 2025 of \$0.69
- The Takeover Offer does not have a minimum bid acceptance threshold
- Lederer Group currently holds c.27.5% interest in ECF stapled securities
- The Board of Directors of Elanor Funds Management Limited, as the Responsible Entity of ECF, established an Independent Board Committee (**ECF IBC**) to represent the interests of ECF and ECF's securityholders in connection with the Takeover Offer
- The ECF IBC has determined that, having regard to the terms of the Takeover Offer, it is not in the best interests of ECF securityholders to engage further on the Takeover Offer
- The ECF IBC recommends that ECF securityholders **REJECT** the Takeover Offer, and ECF securityholders are advised to **TAKE NO ACTION** in relation to the Takeover Offer, or any document received from the Lederer Group

For any enquiries regarding the Takeover Offer, please contact:

Investor enquiries:
Ian Mackie
Elanor Funds Management Limited
Phone: (02) 9239 8400

Media enquiries:
Peter Brookes
Sodali & Co
Phone: +61 407 911 389



Appendix | Portfolio Details



Limestone Street QLD

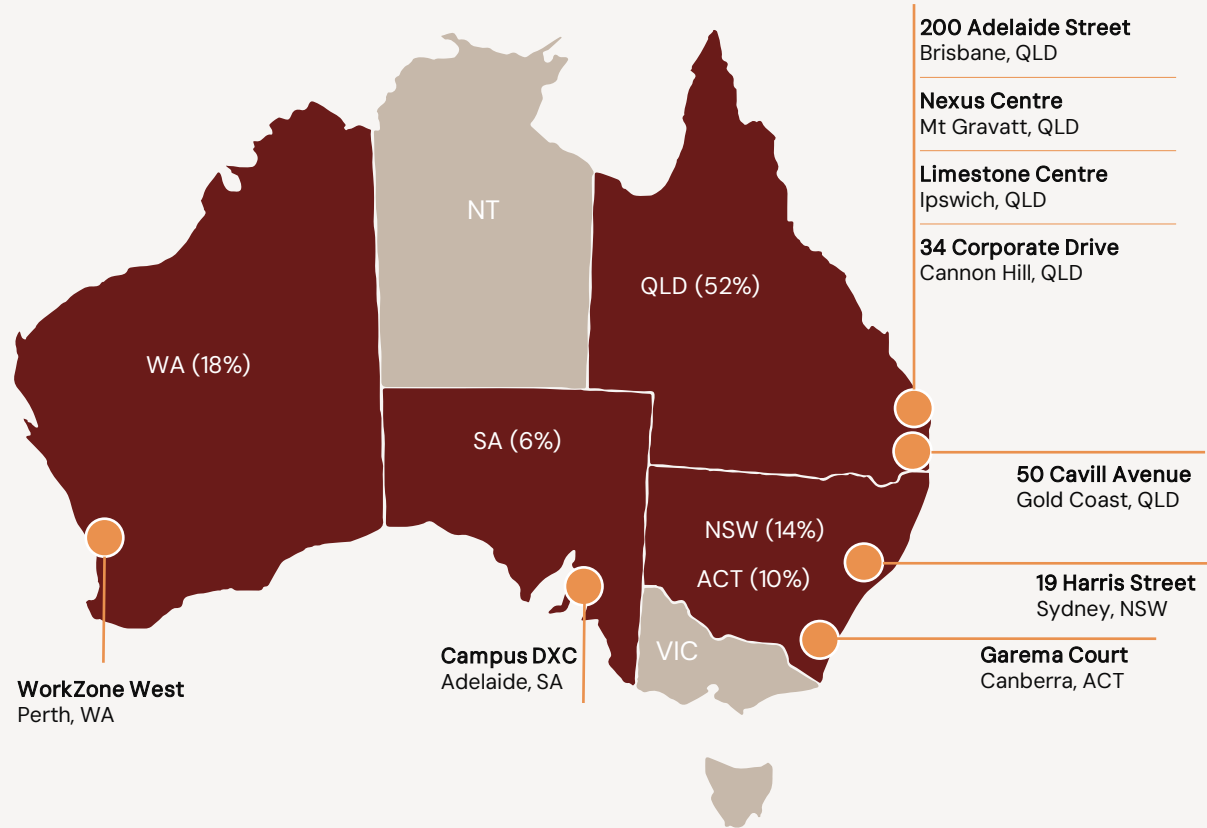
Portfolio Summary

Asset	Valuation Type	Ownership (%)	Valuation ¹ (\$m)	NLA ² (m ²)	Valuation (\$ per m ²)	Cap Rate (%)	Occupancy ³ (%)	WALE ⁴ (years)	NABERS Energy (Stars)	Emissions Intensity (kg CO ₂ e/m ²)
WorkZone West Perth, WA	External	100%	92.0	15,370	5,986	7.75%	100.0%	3.7	6.0	14.9
200 Adelaide Street Brisbane, QLD	External	100%	45.0	6,033	7,459	8.00%	91.4%	6.0	5.0	46.6
Limestone Centre Ipswich, QLD	External	100%	28.4	7,245	3,920	9.00%	93.8%	2.8	Exempt	65.4
Campus DXC Adelaide, SA	External	100%	30.0	6,288	4,771	8.00%	100.0%	5.2	4.5	N/A ⁵
Nexus Centre Brisbane, QLD	External	100%	35.0	7,279	4,808	8.50%	100.0%	3.5	5.0	53.4
34 Corporate Drive Brisbane, QLD	External	100%	26.0	5,299	4,907	7.53%	100.0%	4.2	Exempt	15.2
Garema Court Canberra, ACT	External	100%	48.0	11,442	4,195	8.13%	98.7%	1.0	5.0	31.2
50 Cavill Avenue Gold Coast, QLD	External	100%	122.0	16,569	7,363	7.50%	96.2%	3.3	5.0	54.2
19 Harris Street Sydney, NSW	Internal	49.9%	68.9	12,478	11,060	7.13%	80.1%	3.3	5.0	56.5
Total			495.3	88,002	6,659	7.79%	96.3%	3.4	5.2	40.5

- Adjusted for ownership percentage
- Net Lettable Area, shown on a 100% interest basis
- By area, including Heads of Agreements
- By income, including Heads of Agreements
- Not applicable due to full building net lease with no common area

Balanced Across Leading Markets & Diverse Tenant Base

Geographic Diversification (by value)



Tenant Diversification

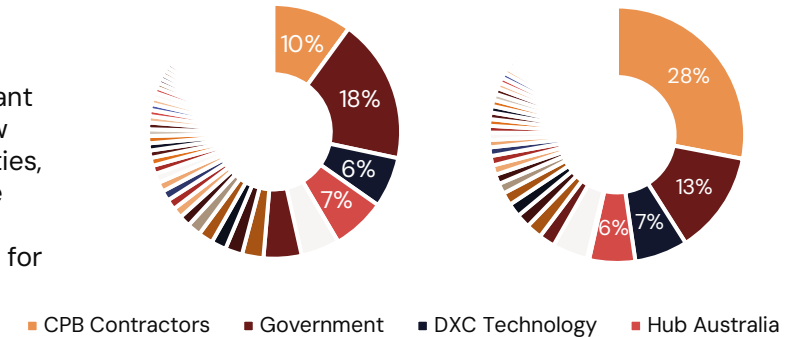
Reduced Single-tenant Exposure

Transitioning to a vibrant, multi-tenant mix, unlocking new leasing opportunities, enhancing income stability, and positioning assets for valuation uplift.

June 2025¹

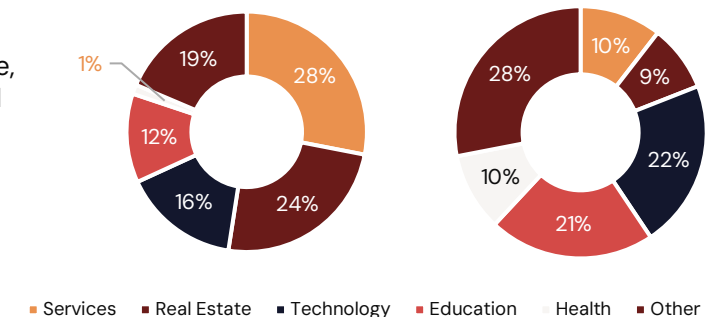
June 2024

Top 4 tenants:
41% (Jun '25) from 54% (Jun '24)



Tenant Sector

Broad sector exposure, from Government and life sciences to corporate and media, driving sustainable growth and resilience through economic cycles.



¹ Post CPB Contractors downsizing from 30 August 2025



WorkZoneWest, Perth, WA

Overview

Seven-level, modern office building providing A-Grade accommodation across large, flexible floor plates

Climate Active Carbon Neutral certification and 6 Star NABERS energy rating providing market-leading environmental credentials

Well located in close proximity to the Perth Central Train Station and the cultural hub and entertainment precinct of Northbridge

Financial

Valuation	\$92.0 million
Valuation (per m ²)	\$5,986
Cap Rate	7.75%
Occupancy	100.0%
WALE by income	3.7 years
Weighted average rent review	3.63%

Physical

Net lettable	15,370m ²
Car parks	138
Car parking ratio	1:111
Key tenants	CPB Contractors, Vocus, NBN
NABERS energy rating	6.0 Stars
NABERS water rating	4.0 Stars
Typical floor plates	2,443m ²



200 Adelaide Street, Brisbane, QLD

Overview

High quality, extensively refurbished heritage asset in a premium location in the heart of the Brisbane CBD

Access to multiple modes of public transport, including direct undercover access to Brisbane Central train station

Iconic heritage building with modern, high quality amenity presenting a unique value proposition

Financial

Valuation	\$45.0 million
Valuation (per m ²)	\$7,459
Cap Rate	8.00%
Occupancy	91.4%
WALE by income	6.0 years
Weighted average rent review	3.53%

Physical

Net lettable	6,033m ²
Car parks	22
Car parking ratio	1:274
Key tenants	Hub Australia
NABERS energy rating	5.0 Stars
NABERS water rating	Unrated
Typical floor plates	1,200m ²



Limestone Centre, Ipswich, QLD

Overview

Dual-building office property in the Ipswich CBD, approximately 30km from the Brisbane CBD

Comprises two buildings situated on an expansive 8,000 m² site with ground floor retail and significant car parking

Strategically located to service Government and healthcare industry tenants in the Ipswich corridor (including Ipswich hospital)

Financial

Valuation	\$28.4 million
Valuation (per m ²)	\$3,920
Cap Rate	9.00%
Occupancy	93.8%
WALE by income	2.8 years
Weighted average rent review	3.52%

Physical

Net lettable	7,245m ²
Car parks	306
Car parking ratio	1:24
Key tenants	West Moreton Health, Life Without Barriers
NABERS energy rating	Exempt
NABERS water rating	Unrated
Typical floor plates	1000 – 4,500m ²



Campus DXC, Adelaide, SA

Overview

High quality, two-level, modern tech campus-style office building located 6 km northeast of the Adelaide CBD

Expansive, 12,400 m² site with ample car parking, meeting the needs of the local market

The property benefits from surrounding amenity including the nearby Marsden Shopping Centre

Financial

Valuation	\$30.0 million
Valuation (per m ²)	\$4,771
Cap Rate	8.00%
Occupancy	100.0%
WALE by income	5.2 years
Weighted average rent review	3.50%

Physical

Net lettable	6,288m ²
Car parks	333
Car parking ratio	1:19
Key tenants	DXC Technology
NABERS energy rating	4.5 Star
NABERS water rating	5.5 Star
Typical floor plates	3,144m ²



Nexus Centre, Upper Mount Gravatt, Brisbane, QLD

Overview

High quality, four-level office building with substantial indoor and outdoor amenity

Large, flexible floor plates with good natural light and significant parking

Located on a 6,500 m² site, 14 km from the Brisbane CBD

Financial

Valuation	\$35.0 million
Valuation (per m ²)	\$4,808
Cap Rate	8.50%
Occupancy	100.0%
WALE by income	3.5 years
Weighted average rent review	3.25%

Physical

Net lettable	7,279m ²
Car parks	239
Car parking ratio	1:30
Key tenants	Department of Veterans' Affairs, Coles, NAB, Wesfarmers
NABERS energy rating	5.0 Stars
NABERS water rating	Unrated
Typical floor plates	2,000m ²



34 Corporate Drive, Cannon Hill, Brisbane, QLD

Overview

High-quality office and warehouse property strategically located 6km from the Brisbane CBD

Strategically located in proximity to major infrastructure including airport, sea port, and major arterial roads

Situated on a large 13,000 m² site with significant warehouse space and extensive car parking

Financial

Valuation	\$26.0 million
Valuation (per m ²)	\$4,907
Cap Rate	7.53%
Occupancy	100.0%
WALE by income	4.2 years
Weighted average rent review	3.43%

Physical

Net lettable	5,299m ²
Car parks	99
Car parking ratio	1:54
Key tenants	Abacus DXC, Alliance Pharma, Optus
NABERS energy rating	Exempt
NABERS water rating	Unrated
Typical floor plates	1,900m ²



Garema Court, Canberra, ACT

Overview

Iconic A-Grade office property in a premium location in the heart of the Canberra CBD

Benefiting from substantial amenity within walking distance, including the Canberra Centre, light rail terminal and bus interchange

Seven level, highly energy efficient building with large floor plates and balconies

Financial

Valuation	\$48.0 million
Valuation (per m ²)	\$4,195
Cap Rate	8.13%
Occupancy	98.7%
WALE by income	1.0 years
Weighted average rent review	3.99%

Physical

Net lettable	11,442m ²
Car parks	66
Car parking ratio	1:173
Key tenants	Australian Government
NABERS energy rating	5.0 Stars
NABERS water rating	4.5 Stars
Typical floor plates	1,750m ²



50 Cavill Avenue, Surfers Paradise, QLD

Overview

The pre-eminent office building on the Gold Coast with a dominant market position

Located in the heart of Surfers Paradise with unparalleled amenity and convenient access to public transport

Exceptional office space with four sides of natural light and spectacular 360-degree water views

Financial

Valuation	\$122.0 million
Valuation (per m ²)	\$7,363
Cap Rate	7.50%
Occupancy	96.2%
WALE by income	3.3 years
Weighted average rent review	3.71%

Physical

Net lettable	16,569 m ²
Car parks	403
Car parking ratio	1:41
Key tenants	Mantra, Regus, Sunshine Loan Centres, Bank of Queensland
NABERS energy rating	5.0 Stars
NABERS water rating	4.0 Stars
Typical floor plates	890m ²



19 Harris Street, Pyrmont, NSW

Overview

Seven level, Prime Grade office building located in the highly desirable and high-growth CBD Fringe suburb of Pyrmont

NABERS Climate Active Carbon Neutral certification and WiredScore Silver rating

Large, rectangular, 2,000 m² floor plates suitable for multi-floor or small suite tenancies

Financial

Valuation ¹	\$68.9 million
Valuation (per m ²)	\$11,060
Cap Rate	7.13%
Occupancy	80.1%
WALE by income	3.3 years
Weighted average rent review	3.77%

Physical

Net lettable	12,478m ²
Car parks	139
Car parking ratio	1:90
Key tenants	Thomson Reuters, ITV, MCI, McGrath Real Estate
NABERS energy rating	5.0 Stars
NABERS water rating	4.5 Stars
Typical floor plates	2,000m ²

1. ECF's 49.9% interest

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