

ASX Announcement

Qualitas Real Estate Income Fund (ASX: QRI) \$36.9m Raised in Wholesale Placement

28 June 2024: The Trust Company (RE Services) Limited ACN 003 278 831 AFSL 235 150 (**Responsible Entity**), the responsible entity of the Qualitas Real Estate Income Fund (**QRI** or **Trust**), is pleased to announce that it has received binding commitments for 23,071,442 new ordinary fully paid units in the Trust (**New Units**) by way of a wholesale investor placement, at a price of \$1.60 per New Unit (**Placement**), which will result in the Trust raising approximately \$36.9 million. The Responsible Entity will issue the New Units in aggregate under the Placement.

The c.\$36.9 million proceeds from the Placement exceeded the target offer size of \$35m outlined in the Placement announcement. The Responsible Entity confirms that, pursuant to ASX Listing Rule 7.1, New Units have taken up all remaining limit within QRI's existing 15% placement capacity and do not require shareholder approval. QRI units will resume trading on the ASX from 10:00am AEST today, Friday, 28 June 2024.

The New Units subscribed under the Placement are expected to settle on Thursday, 4 July 2024 and normal trading of the New Units on the ASX will commence on Friday, 5 July 2024. Following the settlement of the Placement, the Trust will have approximately 445.8 million Units on issue.

Purpose of the Placement

The proceeds from the Placement will be invested by QRI Manager Pty Ltd (as manager of the Trust) (**Manager**) in secured commercial real estate (**CRE**) loans in accordance with the investment mandate of QRI and consistent with the Product Disclosure Statement of the Trust dated 7 October 2021.

Mark Power, Head of Income Credit, at Qualitas, said: "The success of this placement and the recent growth of QRI highlights the ongoing investor demand for products that can deliver monthly income at attractive risk-adjusted returns, capital preservation and portfolio diversification. We have strong conviction in real estate private credit and believe QRI is well positioned to continue to deliver on its investment objectives."

Further information

MinterEllison are engaged as legal adviser in respect of the Placement.

The Placement is being arranged by Morgans Financial Limited (ACN 010 669 726) and E&P Capital Pty Limited (ACN 137 980 520) who are acting as joint lead managers (together, the **Joint Lead Managers**) pursuant to a placement agreement entered into between the Joint Lead Managers and the Responsible Entity dated 27 June 2024 (**Placement Agreement**). Under the Placement Agreement, the Manager has agreed to pay certain fees to the Joint Lead Managers for acting as the managers to the Placement.

Authorised for release by the Trust Company (RE Services) Limited.

- Ends -

About the Qualitas Real Estate Income Fund

QRI seeks to provide monthly income and capital preservation by investing in a portfolio of commercial real estate loans secured by first and second mortgages, predominantly located in Australia.

For further information on QRI, [visit our website](#) and [follow us on LinkedIn](#) for the latest news and insights.

About QRI Manager Pty Ltd

QRI Manager Pty Ltd is the manager of the Trust and is wholly owned by the Qualitas Group (**Qualitas**). Qualitas Limited is an ASX-listed Australian alternative real estate investment manager with approximately A\$8.9 billion¹ of committed funds under management.

Qualitas matches global capital with access to attractive risk adjusted investments in real estate private credit and real estate private equity through a range of investment solutions for institutional, wholesale and retail clients. Qualitas offers flexible capital solutions for its partners, creating long-term value for shareholders, and the communities in which it operates.

For 15 years, the Qualitas Group has been investing through market cycles to finance assets with a combined value of over A\$24 billion² across all real estate sectors. Qualitas focuses on real estate private credit, opportunistic real estate private equity, income producing commercial real estate and build-to-rent residential. The broad platform, complementary debt and equity investing skillset, deep industry knowledge, long-term partnerships, and diverse and inclusive team of more than 80 professionals provides a unique offering in the market to accelerate business growth and drive performance for shareholders.

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 135 years and is an Australian public company that has been listed on the ASX for over 55 years.

Investor queries

General

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Responsible entity

The Trust Company (RE Services) Limited
Level 18, Angel Place,

¹ As at 27 June 2024.

² As at 31 December 2023.

Trust website: www.qualitas.com.au/listed-investments/QRI

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Notices and disclaimers

1. This communication has been issued and authorised for release by The Trust Company (RE Services) Limited (ACN 003 278 831) (AFSL 235150) as responsible entity of The Qualitas Real Estate Income Fund (ARSN 627 917 971) (**Fund**), has been authorised by the board of directors of the responsible entity and has been prepared by QRI Manager Pty Ltd (ACN 625 857 070) (AFS Representative 1266996 as authorised representative of Qualitas Securities Pty Ltd (ACN 136 451 128) (AFSL 34224)).
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