Elanor | PROPERTY INCOME FUND

9 July 2024

Dear Investor

Elanor Property Income Fund (EPIF or Fund)

Sale of Glenorchy Plaza and Return of Capital

We are pleased to confirm settlement of the sale of Glenorchy Plaza on 8 July 2024 for a gross sale price of $19.8 million, representing a 4% discount to the December book value.

The net sale proceeds (after transaction costs) will be used to repay Fund debt and make a return of capital of $0.02 per security to Eligible Securityholders within approximately 5 business days.

The Responsible Entity will continue the orderly realisation of the Fund's assets with capital returned to Securityholders progressively from net sale proceeds after the repayment of debt. Subject to market conditions, this process is expected to be completed over the next 12 months.

Fund investors will continue to receive monthly distributions and regular Quarterly Updates on the performance of the Fund and the progress of the asset realisations.

If you have any questions please contact us at 1800 ELANOR or Automic on 1300 803 870 or elanor@automicgroup.com.au.

Yours faithfully

David Burgess

EPIF Fund Manager
Elanor Funds Management Limited (Responsible Entity)