4 April 2024

Dear Investor

Elanor Property Income Fund – Contracted Sale of Glenorchy Plaza, Tasmania

Further to the recent Notice of Meeting for the upcoming Securityholder Meeting on 8 May 2024, we are pleased to provide you with an update on the divestment of Glenorchy Plaza, Hobart, Tasmania.

The Responsible Entity has now entered into a contract for the sale of Glenorchy Plaza for $19.75 million (the offer price disclosed in the Notice of Meeting). Settlement is expected to occur in late June 2024.

As set out in the Notice of Meeting, the sale of Glenorchy Plaza will not impact the proposed Initial Return of Capital. A further return of capital to Securityholders is anticipated following the settlement of Glenorchy Plaza from the net sale proceeds after repayment of debt and payment of transaction costs.

Fund investors will continue to receive monthly distributions and quarterly updates on the Fund's performance.

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

Yours faithfully

Michael Baliva

David Burgess

EPIF Fund Managers
Elanor Funds Management Limited (Responsible Entity)