

ASX Announcement

24 June 2021

**Elanor Retail Property Fund  
2HFY21 Forecast Distribution and Special Distribution**

- 2HFY21 Distribution range of 3.68 cents to 3.78 cents per security, with a point estimate of 3.73 cents per security
- Special Distribution of 12.0 cents per security in respect of gain on asset divestments

**Forecast Distribution**

ERF is pleased to announce its forecast distribution range for the six months ending 30 June 2021 of 3.68 cents to 3.78 cents per stapled security, with a point estimate of 3.73 cents - reflecting forecast Core Earnings of approximately \$5.0 million for the period.

Furthermore, ERF will pay a Special Distribution of 12.0 cents per security in respect of gains realised on the divestment of Auburn Central.

**Highlights**

- Auburn Central was sold in December 2020 for \$129.5 million, a 4.0% premium to book value, following its transformation into a triple-supermarket anchored, metropolitan neighbourhood shopping centre with the introduction of ALDI and Tong Li supermarkets to complement the existing Woolworths supermarket. The sale of Auburn Central generated a 24.5% IRR for security holders.
- The supermarket anchor tenant at Northway Plaza has renewed its lease for a further five-year term.
- The Fund's Income Assets continue to produce strong earnings. Trading activity across the Fund's portfolio continues to improve. The portfolio's trading occupancy remains at approximately 99% (of lettable area).

**Distribution Timetable**

The timetable for the ERF distribution for the six months ending 30 June 2021, and the Special Distribution, is as follows:

- Record Date: 30 June 2021
- Ex-Date: 29 June 2021
- Payment Date: 3 September 2021

**Outlook**

The Fund is well positioned to grow value for security holders from the execution of the strategic value-add initiatives across the Portfolio. Furthermore, we continue to actively pursue capital management initiatives to realise strategic value for security holders.

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 Retail Property Fund**

Elanor Retail Property Fund (ASX: ERF) is an externally managed real estate investment trust that invests in Australian retail shopping centre assets that generate strong income, with a focus on retail assets that provide opportunities for strong risk-adjusted total returns from realising the highest and best real estate use, including through a repositioning of the centres' tenant mix. ERF was listed on the ASX in 2016 and currently owns 6 non-discretionary focussed retail shopping centre assets with a combined valuation of \$211 million.

[www.elanorinvestors.com/ERF](http://www.elanorinvestors.com/ERF)