



**ASX ANNOUNCEMENT**

**28 February 2019**

**Quattro Plus Real Estate**

**ASX CODE: QPR**

**ARSN 114 494 503**

**Half year results to 31 December 2018**

Quattro Plus Real Estate (QPR or the Trust) is pleased to announce the results for the half year ended 31 December 2018.

During the half year reporting period the repositioning of the Trust continued, with key highlights during this period being:

- Acquired three new value add waterfront properties in the Viaduct, Auckland, NZ for NZ\$28 million at an initial yield of 10.2%. The Trust has substantially scaled up its portfolio and now owns five assets totalling approximately \$100 million in value.
- A capital raise of \$56 million was completed and utilised to repay the Alceon investment facility and raise additional equity. Consequently, the Trust's gearing reduced to 48%.
- Completed a consolidation of the Trust's outstanding units on issue to increase investor appeal.
- Refinanced the senior loan for the Higgins property, with the Trust now having an average debt term of 2.7 years with BNZ in New Zealand and Voya, an insurance company, in the US. Both facilities are structured to provide additional funding for approved property projects.
- Underlying cash flow inclusive of the new acquisitions is accretive, with the Trusts' income exceeding expenses and being utilised to fund initial activation and refurbishment costs at the Trust's property assets.

Commenting on the past 6 months and future strategy of QPR, Mr Andrew Saunders, Executive Chairman said, "the transition of QPR's balance sheet is a very positive step towards executing the value add strategy. A number of property projects are in progress and as these are approved, funding lines will be finalised with the Trust's lenders. The positive working relationship with Alceon has, and will continue to benefit the Trust"

The Trust will update the market on the property projects and funding as these are finalised.

**For more information, please contact the Responsible Entity:**

Andrew Saunders

Executive Chairman

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