

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity:	Elanor Commercial Property Fund (ASX: ECF) (comprising the stapled group, Elanor Commercial Property Fund I (ECPF I) and Elanor Commercial Property Fund II (ECPF II))
ABN:	636 623 099 and 636 623 517

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Anthony Fehon
Date of last notice	25 August 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	TPF Administration Pty Ltd <Fehon Family Super Fund A/C>
Date of change	1. 22 September 2020 2. 23 September 2020
No. of securities held prior to change	37,734
Class	Fully paid Stapled Securities
Number acquired	1. 941 2. 7,325
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. \$1.005 per stapled security 2. \$1.020 per stapled security
No. of securities held after change	46,000

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.