

6 October 2020

ASX Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgment

Attention: Company Announcements Office

EILDON CAPITAL GROUP
Eildon Capital Limited
ACN 059 092 198 and
Eildon Funds Management Limited
ACN 066 092 028 as Responsible
Entity for Eildon Capital Trust
ARSN 635 077 753

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EILDON ASSET MANAGEMENT LAUNCHES THE EAM ELARA VILLAGE PROPERTY FUND

Further to the announcement regarding the Proposed Internalisation of Eildon Funds Management Limited, Eildon Asset Management (50% owned by Eildon Funds Management Limited) has launched the EAM Elara Village Property Fund (the "Fund"), a new unlisted, seven-year, fixed term direct property fund.

The Fund is raising capital from wholesale investors to invest in a new Coles anchored Town Centre (Property) located in Marsden Park, Sydney. Upon completion of the development of the Property, it will consist of a newly built neighborhood centre known as Elara Village Town Centre. The Property is anticipated to be completed and trading in October 2021.

The Fund will offer investors:

- An unlisted, single asset, direct property fund with a 7-year initial term
- An initial forecast distribution yield of 7.0% per annum (FY22 annualised) paid quarterly
- 96% of forecast Net Operating Income (NOI) has either been agreed or is in active negotiation.
- Forecast Weighted Average Lease Expiry is approximately 11 years at opening based on current executed leases and interest levels in the available tenancies
- Initial property yield 6.0%
- Total Fund equity of \$30.1 million
- Scheduled Fund unit allotment date in November 2020

Assuming the successful completion of the capital raising, Eildon Funds Management Limited would be entitled to receive fee income commencing in November 2020.

This update has been authorised by the Board for release.

For further information, please contact:

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