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21 November 2018

James Gerraty ASX Limited 20 Bridge Street Sydney NSW 2000

Dear James,

Qualitas Real Estate Income Fund – Allotment Confirmation

I am pleased to confirm that allotment of 144,505,930 units to QRI has been completed today. The below table sets out the offer categories in which these units were issued under.

| Description | Units |
|-------------------|-------------|
| Broker Firm Offer | 29,931,113 |
| Priority Offer | 9,455,000 |
| Cornerstone Offer | 92,746,071 |
| General Offer | 12,373,746 |
| total | 144,505,930 |

Furthermore, I can also confirm that Issuer Sponsored Holding Statements, CHESS Allotment Notifications and all outstanding refund monies were dispatched today.

Yours sincerely, Automic Group

Blake Stelzer Chief Operating Officer



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Sydney

Level 2, 267 St Georges Terrace Perth WA 6000

Perth

Level 12, 575 Bourke Street Melbourne VIC 3000

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