

**Qualitas Real Estate Income Fund (ASX: QRI)
Notification of Distribution and Reactivation of Distribution
Reinvestment Plan**

23 March 2021

Notification of Distribution

QRI Manager Pty Ltd ("**Manager**"), the manager of the Qualitas Real Estate Income Fund ("**QRI**"), is pleased to declare a distribution for March 2021. The distribution for March 2021 is 0.8163 cents per unit which equates to a distribution return of 6.01%¹ per annum at a net tangible assets per unit of \$1.60².

Please refer to the QRI performance report for March 2021 for information on fund performance, market overview and investment activities, which is expected to be released on or around 15 April 2021.

Reactivation of Distribution Reinvestment Plan

The Manager is pleased to advise that the Distribution Reinvestment Plan ("**DRP**") for QRI has been reactivated effective as of today and will be applicable as and from the March 2021 distribution, payable on 19 April 2021. The Manager has elected for DRP reactivation due to the improved trading of QRI units which is now equal to or above its net tangible assets per unit.

The DRP is a convenient way for unitholders to increase their holdings of units in QRI by allowing them to automatically reinvest all or part of their cash distribution in additional units, without incurring brokerage, commissions or other transaction costs.

Details of the DRP can be found on the QRI website: <https://www.qualitas.com.au/listed-investments/performance-updates/#distribution-reinvestments>

- Ends -

¹ Based on the distribution for the month of March which is converted into an annual return as if the March 2021 distribution was constant for 12 months.

² Forecast net tangible assets per unit as at 31 March 2021.

About Qualitas Real Estate Income Fund

The Qualitas Real Estate Income Fund (“Trust” or “QRI”) seeks to provide monthly income and capital preservation by investing in a portfolio of investments that offers exposure to real estate loans secured by first and second mortgages, predominantly located in Australia.³

About QRI Manager Pty Ltd

QRI Manager Pty Ltd is the Manager of the Trust, and is wholly owned by the Qualitas Group (“Qualitas”).

Established in 2008, Qualitas has a 12-year track record in the real estate sector and currently manages approximately \$2.9 billion in committed capital. Comprising over 50 investment and fiduciary professionals, Qualitas has a disciplined approach to generating strong risk-adjusted returns for its investors.

Qualitas’ investment strategies include senior and mezzanine debt, preferred and ordinary equity investments in real estate development, value-add, repositioning, special situations and other opportunistic transactions.

About the Trust Company (RE Services) Limited

The Responsible Entity of the Trust is The Trust Company (RE Services) Limited, a wholly owned member of the Perpetual Group (“Perpetual”). Perpetual has been in operation for over 130 years and is an Australian public company that has been listed on the ASX for over 50 years.

Investor Queries

General

Phone: +61 3 9612 3900

Email: gri@qualitas.com.au

Trust website: www.qualitas.com.au/listed-investments/QRI

Responsible Entity

The Trust Company (RE Services) Limited

Level 18, Angel Place,
123 Pitt Street,
Sydney NSW 2000

Unit Registry

Phone: 1300 402 177

Email: qualitas@automicgroup.com.au

Website: www.automic.com.au

³ There is no guarantee the Trust will meet its Investment Objective. The payment of monthly cash income is a goal of the Trust only.

Notices and disclaimers

1. This communication has been issued and authorised for release by The Trust Company (RE Services) Limited (ACN 003 278 831) (AFSL 235150) as responsible entity of The Qualitas Real Estate Income Fund (ARSN 627 917 971) (Fund), has been authorised by the board of directors of the responsible entity and has been prepared by QRI Manager Pty Ltd (ACN 625 857 070) (AFS Representative 1266996 as authorised representative of Qualitas Securities Pty Ltd (ACN 136 451 128) (AFSL 34224)).
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