

Qualitas Real Estate Income Fund (ASX: QRI): Entitlement Offer results

26 October 2021: The Trust Company (RE Services) Limited ACN 003 278 831 (**Responsible Entity**) as responsible entity of the Qualitas Real Estate Income Fund (**Trust** or **QRI**) and QRI Manager Pty Ltd ACN 625 857 070 (**Manager**) as investment manager of the Trust, announces that QRI's 1 for 2 non-renounceable entitlement offer (**Entitlement Offer**) and shortfall offer (**Shortfall Offer**) has now closed and raised approximately \$171.6 million in value of new fully paid ordinary units.

Andrew Schwartz, Group Managing Director of Qualitas, said "This capital raise has been a successful one for the Trust and I am pleased with the take up of subscriptions which has enabled the Trust to grow its total capital by a further 40% to \$599.6 million.

We are now in a busy period for commercial real estate (CRE) debt investment, and the larger Trust size provides QRI with the relevance and scale to increase its investment activities and participate in larger loan transactions in the expanding CRE debt market. The larger Trust also benefits from greater operating cost efficiencies and liquidity for unitholders."

"QRI is coming up to its third anniversary and we continue to deliver attractive risk-adjusted returns for unitholders.¹ We would like to take the opportunity to thank all existing unitholders who participated in the Entitlement Offer and welcome new unitholders who participated in the Shortfall Offer" said Kathleen Yeung, Managing Director, Global Head of Strategy, Qualitas.

New Units from the Entitlement Offer will be issued on Friday, 29 October 2021 and will commence normal trading on Monday, 1 November 2021.

New Units from the Shortfall Offer will be issued and commences trading on Thursday, 4 November 2021.

Yours sincerely,

Saranya Balajeyagaran
Relationship Manager
The Trust Company (RE Services) Limited

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¹ Past performance is not a reliable indicator of future performance.

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.²

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 13-year track record in the real estate sector and currently manages \$4.0 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 135 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: hello@automicgroup.com.au

Website: www.automic.com.au

² 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) ("**Trust**" or "**Fund**") 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)).
2. This communication contains general information only and does not take into account your investment objectives, financial situation or needs. It does not constitute financial, tax or legal advice, nor is it an offer, invitation or recommendation to subscribe or purchase a unit in QRI or any other financial product. Before making an investment decision, you should consider whether the Trust is appropriate given your objectives, financial situation or needs. If you require advice that takes into account your personal circumstances, you should consult a licensed or authorised financial adviser.
3. While every effort has been made to ensure the information in this communication is accurate, its accuracy, reliability or completeness is not guaranteed and none of The Trust Company (RE Services) Limited (ACN 003 278 831), QRI Manager Pty Ltd (ACN 625 857 070), Qualitas Securities Pty Ltd (ACN 136 451 128) or any of their related entities or their respective directors or officers are liable to you in respect of this communication. Past performance is not a reliable indicator of future performance.
4. The PDS and a target market determination for units in the Trust can be obtained by visiting the Trust website www.qualitas.com.au/qri. The Trust Company (RE Services) Limited as responsible entity of the Fund is the issuer of units in the Trust. A person should consider the PDS in deciding whether to acquire, or to continue to hold, units in the Trust.