

**ASX Announcement****Qualitas Limited (ASX: QAL)****3 October 2023****Additional A\$530 million activated commitment in  
Qualitas Private Income Credit Fund**

Qualitas Limited (ASX:QAL) (**Qualitas**, or **Company**), a leading Australian alternative real estate investment manager, has received an increase of A\$530 million to the activated commitment in the A\$1 billion Qualitas Private Income Credit Fund (**QPICF**) mandate, announced on 8 May 2023.

The additional A\$530 million activated commitment brings total activated committed capital in QPICF to A\$750 million and increases Qualitas' total committed funds under management (**FUM**)<sup>1</sup> to A\$8.0 billion<sup>2</sup> (including QPICF active component only). Commitment of the A\$250 million balance in the QPICF mandate is subject to further approvals and conditions and there is no certainty that it will be activated in whole or in part.

As previously advised, Qualitas will co-invest up to A\$30 million over the life of the A\$1 billion QPICF mandate.

**FY24 guidance**

Qualitas takes this opportunity to reaffirm its FY24 guidance of:

- FY24 NPBT<sup>3</sup> is estimated between \$37 million and \$41 million (representing an increase of c.19% and c.32% respectively on FY23)
- FY24 EPS<sup>3</sup> is estimated between 8.75 cps and 9.70 cps<sup>4</sup>

FY24 guidance is reaffirmed recognising the guidance considerations set out in the FY23 results presentation. Outlook statements and guidance have been made based on no material adverse change in the current market conditions.

Authorised for release by the Board of Directors of the Company.

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<sup>1</sup> FUM represents committed capital from investors with signed investor agreements.

<sup>2</sup> FUM metrics as at 31 August 2023 and adjusted for additional A\$530 million activated commitment in QPICF (the subject of this announcement).

<sup>3</sup> Excludes any MTM movements for Qualitas' co-investment in the Qualitas Real Estate Income Fund (QRI), MTM movement in co-investment in funds or investments held on balance sheet where assets have completed construction, and QRI capital raising costs.

<sup>4</sup> Based on the current total number of ordinary shares on issue, that is subject to any future changes.

For more information, please contact:

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**About Qualitas**

Qualitas Limited ACN 655 057 588 (**Qualitas**) is an ASX-listed Australian alternative real estate investment manager with approximately A\$8.0 billion<sup>2</sup> of committed funds under management. Qualitas matches global capital with access to attractive risk adjusted investments in real estate private credit and real estate private equity through a range of investment solutions for institutional, wholesale and retail clients. Qualitas offers flexible capital solutions for its partners, creating long-term value for shareholders, and the communities in which it operates.

For 15 years Qualitas has been investing through market cycles to finance assets with a combined value of over A\$21 billion<sup>5</sup> across all real estate sectors. Qualitas focuses on real estate private credit, opportunistic real estate private equity, income producing commercial real estate and build-to-rent residential. The broad platform, complementary debt and equity investing skillset, deep industry knowledge, long-term partnerships, and diverse and inclusive team of more than 80 professionals provides a unique offering in the market to accelerate business growth and drive performance for shareholders.

**Disclaimer**

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<sup>5</sup> As at 30 June 2023