



ASX Announcement

9 November 2016

Elanor Investors Group

Elanor Retail Property Fund – IPO Completion

Elanor Investors Group (ASX: ENN) ("Elanor") is pleased to announce that the Initial Public Offering of Elanor Retail Property Fund (ASX:ERF) ("ERF" or the "Fund") has been successfully completed with the listing of ERF on the ASX this morning.

The Fund successfully completed the offering of 81 million securities at an offer price of \$1.35, raising \$109.3 million. ERF will have an initial market capitalisation of \$173.8 million.

Elanor holds a 15.95% investment in ERF and is therefore strongly aligned with the Fund's investors.

ERF was formed by the stapling of two existing Elanor managed funds and the acquisition of two new properties. Existing investors in these funds provided overwhelming support for ERF, with 92% of existing investors electing to retain their investment. In addition, these investors elected to invest further significant funds in ERF.

The Fund is expected to settle on the two new properties, the Tweed Mall Shopping Centre located in Tweed Heads NSW, and Northway Plaza Shopping Centre located in Bundaberg QLD, later this week. Following these settlements, the Fund will own a portfolio of five retail shopping centres valued at \$243.2 million.

Elanor's CEO, Glenn Willis said: "We are very pleased with the strong level of support from both existing and new investors for Elanor's inaugural ASX listed managed fund. ERF will benefit from Elanor's experienced management platform which has demonstrated a track record of delivering strong investment returns to investors over a long period of time."

Elanor was advised by Moelis & Company (Lead Manager and Underwriter), Baker & McKenzie (legal adviser) and Deloitte Corporate Finance Pty Limited (Investigating Accountant).

ENDS.

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