

**ASX Announcement**

**24 March 2021**

**Elanor Commercial Property Fund Forecast Q3FY21 Result**

- Forecast Q3FY21 FFO of \$6.3 million or 3.10 cents per security
- Forecast distribution of 2.48 cents per security for the quarter ending 31 March 2021 (based on a payout ratio of 80%)

Elanor Commercial Property Fund (“ECF” or “Fund”) is pleased to announce its forecast distribution for the period from 1 January 2021 to 31 March 2021 (“Period”).

**Highlights**

- Forecast Funds from Operations (“FFO”) for the Period of \$6.3 million or 3.10 cents per security
- Forecast distribution of 2.48 cents per security for the Period
- Payout ratio of 80%, being the low end of the Fund’s target payout ratio range (80% – 100%)
- The Fund is performing strongly having been negligibly impacted by the COVID-19 pandemic with immaterial arrears across the Portfolio.

**Overview**

The Fund is an externally managed real estate investment fund investing in high investment quality Australian commercial office properties.

The Fund’s portfolio of properties:

- comprises seven office properties located in established commercial precincts in Brisbane, Perth, Canberra and Adelaide, with a combined value of \$379 million;
- has a current occupancy of 92%;
- has 87% of its current income generated from Government (22.7%), ASX Listed (47.0%, including CIMIC, Bunnings (Wesfarmers), Coles and NAB) and Multinational tenants (17.4%, including DXC Technology, Optus, Clemenger and Panasonic); and
- is geared at approximately 36%.

**Distribution Timetable**

The timetable for the ECF distribution for the quarter ending 31 March 2021 is as follows:

- Record Date: 31 March 2021
- Ex-Date: 30 March 2021
- Payment Date: 14 May 2021

## **Outlook**

ECF's key strategic objective is to provide strong, risk adjusted returns by investing in commercial office properties located in major metropolitan areas or established commercial precincts, and actively manage the portfolio to grow the income and value of the Fund.

The Fund is well positioned to grow earnings given its positive geographic exposure, strong portfolio WALE and quality of tenant base.

ENDS

This announcement has been authorised for release by the Elanor Funds Management Limited Board of Directors.

For further information regarding this announcement, please contact:

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## **About Elanor Commercial Property Fund**

Elanor Commercial Property Fund (ASX: ECF) is an externally managed real estate investment trust that invests in Australian commercial office assets. It was listed on the ASX in 2019 and currently owns 7 office assets with a combined valuation of \$379 million.

[www.elanorinvestors.com/ECF](http://www.elanorinvestors.com/ECF)