

ASX Announcement

21 September 2020

### Elanor Commercial Property Fund Forecast Q1FY21 Result

- Forecast Q1FY21 FFO of \$6.39 million or 3.13 cents per security
- Forecast distribution of 2.50 cents per security for the quarter ending 30 September 2020 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 July 2020 to 30 September 2020 (“Period”).

#### Highlights

- Forecast Funds from Operations (“FFO”) for the Period of \$6.39 million or 3.13 cents per security
- Forecast distribution of 2.50 cents per security for the Period
- Payout ratio of 80% at the low end of the Fund’s target payout ratio range (80% – 100%), reflecting a conservative approach to capital management
- The Fund is performing strongly in the prevailing market conditions with 99% of tenant rent expected to be collected across the Fund’s portfolio for the Period

#### Overview

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

The Fund’s portfolio of commercial properties:

- comprises seven commercial properties located in established commercial precincts in Brisbane, Perth, Canberra and Adelaide, with a combined value of \$374 million;
- has a current occupancy of 96.6%;
- has 88% of its current income generated from Government (22.6%), Multinational (19.6% - including DXC Technology, Optus, Clemenger and Panasonic) and ASX Listed tenants (45.4% - including CIMIC, Bunnings (Wesfarmers), Coles and NAB); and
- is geared at approximately 35%.

#### Distribution Timetable

The timetable for the ECF distribution for the quarter ending 30 September 2020 is as follows:

- Record Date: 30 September 2020
- Ex-Date: 29 September 2020
- Payment Date: 16 November 2020

## **Outlook**

The Fund is well positioned to grow earnings given its positive geographic exposure, strong portfolio WALE and high quality 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 \$374 million.

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