



GPO Box 2985
Melbourne VIC 3001

Rialto South Tower
Level 31, 525 Collins Street
Melbourne VIC 3000

1300 132 099
info@placerproperty.com.au

333 Exhibition Street Property Fund

Fund update following successful Minimum Subscription

Placer Property is pleased to announce 333 Exhibition Street Property Fund ('Fund') has received strong support from investors and the Minimum Subscription Amount of \$5.89 million was achieved in May 2018 well ahead of the scheduled Minimum Subscription Date.

Placer Property Head of Investment Services, Bernadette Spiteri said, "We are delighted that investors and advisers have recognised the value we've brought to them and embraced this unique opportunity to invest in a Melbourne CBD property, leased to a prestigious and highly regarded tenant."

The Fund was officially launched 1 March 2018 and owns the commercial office component of 333 Exhibition Street. The Melbourne CBD property is 100% leased to the University of Melbourne. The Fund is seeking to raise \$26.3 million.

Mario Papaleo, Joint Managing Director said, "333 Exhibition Street Property Fund is a rare investment opportunity because of the prime CBD location of the property at the corner of Exhibition and La Trobe Streets. The 6.50% distribution is paid quarterly and is underpinned by the University of Melbourne."

Key investment highlights:

- 6.50% FY19 forecast annualised distribution with an initial NTA per Unit of \$0.93
- 100% leased to the University of Melbourne
- Fund gearing is 43.6% with the interest rate exposure hedged for five years.

About Placer Property

Placer Property Limited holds an Australian Financial Services License (AFSL 442806) by the Australian Securities and Investment Commission. Placer was formed in 2013 and has three funds under management totalling approximately \$120 million including The Stables Property Fund, NewActon East Property Fund and 333 Exhibition Street Property Fund.

As a specialist property fund manager, the primary objective of Placer Property is to facilitate quality property investment opportunities for investors seeking regular and reliable income derived from the ownership of commercial property. Placer Property draws on the skills and knowledge of senior management who are specialists in unlisted property funds management and the extensive experience of its Directors. Placer Property is part of the KordaMentha Group and was nominated as a finalist in the direct property fund category in the 2018 Money Management Fund Manager of the Year awards.

For all enquiries, please contact:

Bernadette Spiteri

Head of Investment Services
1300 132 099