

FSREC Property Fund

Electronic Communications

Fort Street Real Estate Capital, as Investment Manager of the FSREC Property Fund, wish to notify you of changes in how annual reports are sent to securityholders.

As part of ongoing efforts to embrace a more sustainable approach, we will no longer mail out physical copies of annual reports to securityholders unless explicitly requested otherwise.

We strongly encourage you to update your contact details, most importantly ensuring that you have provided us with your current email address to ensure that you receive the annual report electronically. You can update your contact details through our secure online platform, InvestorServe, available at https://www.investorserve.com.au. The annual report will also be available on our website at https://www.fsrec.com.au.

If you encounter any difficulties, InvestorServe are available to assist you. You can contact them by emailing enquiries@boardroomlimited.com.au or by calling 1300 737 760.

This communication has been prepared by Fort Street Real Estate Capital Pty Limited (ACN 164 101 731) (Investment Manager or FSREC), an authorised representative (AFS Representative 440307) of Fort Street Capital Pty Ltd ("FSC"; ACN 164 101 704; AFSL 497000) as investment manager of Fort Street Real Estate Capital Fund I ("FSREC Fund II"; ARSN 163 688 346), Fort Street Real Estate Capital Fund II ("FSREC Fund III"; ARSN 169 190 498) and Fort Street Real Estate Capital Fund III ("FSREC Fund III"; ARSN 605 335 957), which collectively form a stapled group known as the 'FSREC Property Fund' or 'the Fund'. Equity Trustees Limited ("Equity Trustees") (ABN 46 004 031 298, AFSL 240975) is the Responsible Entity for the Fund. Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company of the Australian Securities Exchange (ASX:EQT). This communication may contain general advice. Any general advice provided has been prepared without taking into account your objectives, financial situation or needs. Before acting on the advice, you should consider the appropriateness of the advice with regard to your objectives, financial situation and needs. Past performance is not a reliable indicator of future performance. Future performance and return of capital are not guaranteed.