

20 July 2022

FSREC Property Fund – Withdrawal Offer Payment Date

E&P Investments Limited (ABN 78 152 367 649), as the **Responsible Entity** for FSREC Property Fund (**Fund**), confirms that the Withdrawal Offer closed on 8 July 2022. There will be no scaling applicable to this Withdrawal Offer as the ISPT Retail Australia Property Trust (FSREC Fund) agreed to subscribe for the same number of stapled securities as those requested to be redeemed by investors.

The expected payment date for redemptions is on or around 25 July 2022. Holding statements reflecting new stapled security holding balances will be sent to the registered address for each stapled securityholder by the registry, Boardroom Pty Limited, following the payment of redemption proceeds.

Capitalised terms have the meanings given to them within the Withdrawal Offer Notice.

If you have any questions, please contact FSREC Property Fund Investor Relations on 1300 454 801 or email info@fsrec.com.au.