

6 November 2023

## FSREC Property Fund

### Notice for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 (Cth) Managed Investment Trust non-resident withholding tax Distribution for quarter ended 30 September 2023

Fort Street Real Estate Capital Pty Limited, as the Investment Manager for FSREC Property Fund ("the Fund"), advises that the distribution for the quarter ended 30 September 2023 was 1.85 cents per stapled security. The distribution of 1.85 cents per stapled security was initially announced on 26 October 2023 and is expected to be paid to securityholders on 7 November 2023.

Following are the taxable components of the distribution for the quarter ended 30 September 2023. These components are provided solely for the purposes of managed investment trust non-resident withholding tax under subdivision 12-H of the *Taxation Administration Act 1953* (Cth) and should not be used for any other purpose.

Components	FSREC Fund I Cents per unit	FSREC Fund II Cents per unit	FSREC Fund III Cents per unit	Total Cents per stapled security	%
<b>Australian sourced income</b>					
Interest	0.009965	0.005141	-	0.015106	0.82%
Other	0.557640	0.001659	-	0.559299	30.23%
<b>Capital gains</b>					
Discount capital gain (TAP)	-	-	-	-	-
Concession amount	-	-	-	-	-
Other	-	-	-	-	-
<b>Foreign sourced income</b>					
Interest	-	-	-	-	-
Other	-	-	-	-	-
<b>Non-assessable income</b>					
Interest	-	-	-	-	-
Other	-	-	-	-	-
<b>Non-assessable amounts</b>					
Tax-deferred income	0.675200	0.352433	0.247962	1.275595	68.95%
<b>Total distribution</b>	1.242805	0.359233	0.247962	1.850000	100.00%

For the purposes of section 12-395 of Schedule 1 of the *Taxation Administration Act 1953* (Cth), the 1.85 cents per security distribution includes a 'fund payment' amount of 0.559299 cents per stapled security in respect of the quarter ended 30 September 2023.

**Important Note:** Australian resident securityholders should not rely on this notice for the purposes of completion of their income tax returns. Details of the full year components of distributions will be provided in the annual tax statement which is expected to be sent to securityholders in August 2024.

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 I"; ARSN 163 688 346), Fort Street Real Estate Capital Fund II ("FSREC Fund II"; 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.