

## 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 31 March 2022

FSREC Property Fund (**FPF**) advises that the distribution for the quarter ended 31 March 2022 was 2.00 cents per stapled security. The distribution of 2.00 cents per stapled security was initially announced on 30 March 2022 and is expected to be paid to securityholders on 6 May 2022.

E&P Investments Limited, as responsible entity of Fort Street Real Estate Capital Fund I (**FSRECI**), Fort Street Real Estate Capital Fund II (**FSRECI**) and Fort Street Real Estate Capital Fund III (**FSRECI**) (the **Funds**), declares that the Funds are withholding managed investment trusts for the purposes of Subdivision 12-H of the *Taxation Administration Act 1953* (Cth) in respect of the quarter ended 31 March 2022.

Following are the taxable components for the distribution for the quarter ended 31 March 2022 for the Funds. 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	Cents per security FSRECI	Cents per security FSRECI	Cents per security FSRECI	Cents per stapled security Total FPF	%
<b>Australian sourced income</b>					
Interest	0.000029	0.000052	-	0.000081	0.004%
Other	0.159439	0.013524	-	0.172963	8.648%
<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*	0.897932	0.633524	0.295500	1.826956	91.348%
<b>Total distribution</b>	<b>1.057400</b>	<b>0.647100</b>	<b>0.295500</b>	<b>2.000000</b>	<b>100.000%</b>

\*Note that the tax-deferred component is not subject to withholding under Subdivision 12-H of the *Taxation Administration Act 1953* (Cth).

For the purposes of section 12-395 of Schedule 1 of the *Taxation Administration Act 1953* (Cth), this distribution includes a total 'fund payment' amount of 0.172963 cents per stapled security in respect of the quarter ended 31 March 2022.

**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 July 2022.

For further information, contact:

Investor Relations  
1300 454 801