

# Trilogy Industrial Property Trust

## 2024 Interim Withdrawal Offer

In line with the Product Disclosure Statement (PDS), Trilogy Funds Management Limited (Trilogy Funds) as Responsible Entity for the Trilogy Industrial Property Trust ARSN 623 096 944 (Trust) is making an Interim Withdrawal Offer which provides investors with the option to apply to redeem some or all of the units held in the Trust, subject to the terms and conditions of the PDS and this Interim Withdrawal Offer.

**For investors who wish to stay fully invested in the Trust, no further action is required. The Trust will continue to invest in a diverse portfolio of industrial properties located in established regional and metropolitan precincts, in accordance with its updated investment strategy.**





# What is the Interim Withdrawal Offer?

As outlined in the PDS, the Responsible Entity for the Trust intends to make a certain amount available for withdrawal every year via an Interim Withdrawal Offer. The Interim Withdrawal Offer is intended to commence on 1 February and close on 28 February 2024. All current investors as at 31 January 2024 are eligible to participate in this 2024 Interim Withdrawal Offer.

The Responsible Entity intends to make a maximum of \$3,000,000 available in the 2024 Interim Withdrawal Offer for redemption purposes. Units redeemed through the Interim Withdrawal Offer will be priced at the Unit Price as at 1 March 2024 less the 2.50% Sell Spread. An explanation of the Sell Spread and full details of these calculations can be found in the Unit Price and Exit Price section below.

If the total amount requested for withdrawal exceeds the maximum withdrawal amount, withdrawal requests will be met pro-rata using the funds available from the Trust. Withdrawal requests will be paid proportionately as follows in accordance with the provisions of the *Corporations Act 2001* (Cth):

$$\text{Withdrawal Payment} = \text{Amount of money available for withdrawal} \times \frac{\text{Amount member requested to withdraw}}{\text{Total of all amounts members request to withdraw}}$$

The Responsible Entity will not charge any redeeming investors a withdrawal fee or switching fee. Payment of the withdrawal requests will occur within 21 days after the date that this 2024 Interim Withdrawal Offer closes.

The Responsible Entity reserves the right to cancel this Interim Withdrawal Offer at any point in time before it closes if it deems it is not in the best interest of investors to proceed with this withdrawal. If required, the cancellation of this 2024 Interim Withdrawal Offer will be done in accordance with the provisions of the *Corporations Act 2001* (Cth).

We recommend you read this Offer in full and review its contents with your licensed financial adviser, together with the 2024 Interim Withdrawal Offer Form.

# Options available

Subject to the terms of the 2024 Interim Withdrawal Offer, you may choose to remain fully invested in the Trust or request to redeem some or all of your investment. Please note that Trilogy Funds is unable to provide personal financial or taxation advice and recommends that you seek specialist advice before participating in the 2024 Interim Withdrawal Offer.

## **If you would like to stay wholly invested in the Trust**

No action is required. Please do not complete the 2024 Interim Withdrawal Offer Form.

## **If you would like to redeem some or all of your units from the Trust**

You should carefully read and complete the 2024 Interim Withdrawal Offer Application Form and refer to the Important Information section in this document for further details.

[Click here to open the 2024 Withdrawal Offer Application Form](#)

## **If you would like to redeem some or all of your units in the Industrial Trust and invest some or all of the proceeds into an alternate Trilogy Funds product**

You should complete the 2024 Interim Withdrawal Offer Application Form and Payment Direction Notice and refer to the Important Information section in this document for further details.

[Click here to open the Payment Direction Notice Form](#)

## **If you are unsure if you would like to participate in the 2024 Interim Withdrawal Offer**

If you are unsure or are in doubt about how to deal with the 2024 Interim Withdrawal Offer Form, please consult your financial adviser.

# Important dates

2024 Interim Withdrawal Offer opening date	Thursday 1 February 2024
2024 Interim Withdrawal Offer closing date	Thursday 29 February 2024 (5.00 pm AEST)
Confirmation letter sent	In March 2024 we will communicate formally with investors who elected to participate in the 2024 Interim Withdrawal Offer
2024 Interim Withdrawal Offer payment date	Payment will occur on or before 21 March 2024
Transaction statement sent	Approximately 15 days after the 2024 Interim Withdrawal Offer payment date.

# Important information

## Further Trust information

Investors are encouraged to visit the website for additional information:  
[www.trilogyfunds.com.au](http://www.trilogyfunds.com.au)

## Unit Price and Exit Price

Following the receipt of recent valuations on several of the existing property assets, the Unit Price as at 1 January 2024 was \$1.1344<sup>1</sup>.

The final Unit Price for units will be based on the Unit Price as at 1 March 2024, less the 2.50% Sell Spread. Trilogy Funds may obtain further independent valuations of one or more properties within the portfolio or the entire portfolio during the 2024 Interim Withdrawal Offer period. Movements in the valuation of the Trust's property portfolio along with movements in other assets and liabilities of the Trust such as interest rate hedging contracts, performance fees, the amortisation of certain Trust costs as well as ongoing rental income received will impact the Unit Price and the final Exit Price.

Units realised through the 2024 Interim Withdrawal Offer will be redeemed at the Exit Price, which is calculated as the Unit Price less the Sell Spread. The Sell Spread represents an apportionment of the actual or estimated transaction costs incurred by the Trust in relation to the issuing or redeeming of units in the Trust. As the Sell Spread recovers the transactions costs incurred by the Trust, it is retained by the Trust and the Responsible Entity has no entitlement.

To assist investors in their decision on whether to exit some or all of their investment or remain invested in the Trust, the estimated Unit Price and indicative Exit Price are listed below as at 1 January 2024. An example is also provided.

Trust Unit Price as at 1 January 2024	\$ 1.1344
Estimated Trust Unit Price as at close of 2024 Interim Withdrawal Offer <sup>1</sup>	\$ 1.1290
2.50% Sell Spread	\$ 0.0282
Trust indicative Exit Price (Unit Price as at close of 2024 Interim Withdrawal Offer less 2.5% Sell Spread)	\$ 1.1008

<sup>1</sup>The Unit Price is estimated and subject to finalisation of month-end management accounts. Rounded to four decimal places.

Initial investment of \$50,000 assuming \$1.00 Unit Price, valued as at 1 January 2024	\$ 56,720.00
Estimated investment value as at close of 2024 Interim Withdrawal Offer	\$ 56,450.00
Less the Sell Spread of 2.50%	(\$ 1,411.25)
Indicative investment value at Exit Price	\$ 55,038.75

Note: This is an example only and assumes that the final withdrawal amount is not pro-rated or scaled back due to demand.

## Taxation information

Individual taxation outcomes as a result of participating in the 2024 Interim Withdrawal Offer will depend on a number of factors including, but not limited to, the Exit Price, when units were acquired by the investor, and the structure of the investing entity. Trilogy Funds is unable to provide taxation advice and it recommends that investors seek professional taxation advice regarding any withdrawal proceeds. Please refer to your previous tax statements for further information.

## Distribution payments

Distributions are accrued through each month and are generally paid eight business days after the end of each month. Distributions will continue to accrue and be payable while investors remain invested in the Trust.

## Trust liquidity requests

To provide liquidity for investors who successfully apply for withdrawals under this Interim Offer, Trilogy Funds will use existing cash and other investments in the Trust. Additionally, Trilogy Funds may also:

- sell one or more Properties;
- raise new equity for the Trust;
- make further borrowings on behalf of the Trust; or
- undertake a combination of these measures.

## Key terms and conditions

Trilogy Funds reserves the right to vary, cancel, defer, scale back or suspend the 2024 Interim Withdrawal Offer at any time in accordance with the PDS, the constitution of the Trust and the *Corporations Act 2001* (Cth).

If you choose to participate in the 2024 Interim Withdrawal Offer and/or reinvest some or all of the proceeds, please complete, sign and return the relevant forms as follows:

- scan a copy and email it to [investorrelations@trilogyfunds.com.au](mailto:investorrelations@trilogyfunds.com.au); or
- mail the original(s) to:  
Trilogy Funds  
GPO BOX 1648  
QLD 4000

***Please note, form/s must be received by the 2024 Interim Withdrawal Offer closing date, Thursday 29 February 2022 (5.00pm AEST).***

## Contact us

Please contact our Investor Relations team for any queries including confirmation your forms have been received. For any other questions, please contact your financial adviser or Trilogy Funds on [investorrelations@trilogyfunds.com.au](mailto:investorrelations@trilogyfunds.com.au) or 1800 230 099.

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This document is issued by Trilogy Funds Management Limited ABN 59 080 383 679 AFSL 261425 (Trilogy Funds) as responsible entity for the Trilogy Industrial Property Trust ARSN 623 096 944. Application for investment can only be made on the application form accompanying the Product Disclosure Statement (PDS) dated 11 September 2023 and by considering the Target Market Determination (TMD) dated 11 September 2023 for the Trilogy Industrial Property Trust ARSN 623 096 944 available at [www.trilogyfunds.com.au](http://www.trilogyfunds.com.au). The PDS and the TMD contain full details of the terms and conditions of investment and should be read in full, particularly the risk section, prior to lodging any application or making a further investment. All investments, including those with Trilogy Funds, involve risk which can lead to no or lower than expected returns, or a loss of part or all of your capital. Trilogy Funds is licensed to provide only general financial product advice about its products and therefore recommends you seek personal advice on the suitability of this investment to your objectives, financial situation and needs from a licensed financial adviser. Investments with Trilogy Funds are not bank deposits and are not government guaranteed. Past performance is not a reliable indicator of future performance.