

# Trilogy Industrial Property Trust

## 2022 Withdrawal Offer

### **Important information: Trilogy Industrial Property Trust ARSN 623 096 944 (Industrial Trust) four-yearly scheduled Withdrawal Offer**

In line with the Product Disclosure Statement (PDS), Trilogy Funds Management Limited (Trilogy Funds) as Responsible Entity for the Industrial Trust is making a Withdrawal Offer (2022 Withdrawal Offer) which provides Investors with the option of remaining in the Industrial Trust, exiting a portion of their investment or exiting their investment in the Industrial Trust in full.

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





# What is the Withdrawal Offer?

The Industrial Trust intends to offer a Withdrawal Offer on rolling four-year investment terms. As outlined in the PDS, a Withdrawal Offer is held at the end of each investment term where, subject to its obligations at law, Trilogy Funds will endeavour to provide liquidity for all Investors wishing to exit all or some of their investment in the Industrial Trust. Trilogy Funds has decided to bring forward the Withdrawal Offer to February 2022 instead of being from or around 12 April 2022 which is the four-year anniversary of the Industrial Trust. All Investors are eligible to participate in this 2022 Withdrawal Offer.

The Responsible Entity intends to make a maximum of \$15,000,000 available from the Industrial Trust to be redeemed by Investors within the Industrial Trust. Units realised through the Withdrawal Offer will be based on the Unit Price as at 1 March 2022 less a 2.5% sell spread. Full details of these calculations can be found in the Unit Price and Exit Price section below.

The Industrial Trust currently holds cash and other investments which it is expected will be used to satisfy the withdrawal requests received including other options outlined further within this document. If the total withdrawal requests received exceeds the withdrawal amount, withdrawal requests will be met pro-rata using the funds available from the Industrial Trust. Withdrawal requests will be paid proportionately as follows in accordance with the provisions of the Corporations Act 2001:

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

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 this 2022 Withdrawal Offer close date.

The Responsible Entity reserves the right to cancel this 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. The cancellation of the 2022 Withdrawal Offer will be done in accordance with the provisions of the Corporations Act 2001.

We recommend you read this offer in full and review its contents with your licensed financial adviser, together with the 2022 Withdrawal Offer Form. You should also read the important notice dated 2 February 2022 which describes the proposed broadened investment strategy of the Industrial Trust.

There are then a number of options available to you, including whether you wish to remain fully invested in the Industrial Trust or wish to request to redeem part of all of your current investment.

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

No action is required. Please do not complete the 2022 Withdrawal Offer Form.



[Find Withdrawal Offer form here](#)

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

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



[Find Payment Direction Notice here](#)

### **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 2022 Withdrawal Offer Form and Payment Direction Notice and refer to the Important Information section in this document for further details.

### **If you are unsure if you would like to participate in the 2022 Withdrawal Offer**

If you are unsure or are in doubt about how to deal with the 2022 Withdrawal Offer Form, please consult your financial adviser.

Trilogy Funds is unable to provide Investors with personal financial or taxation advice.

## Important dates

2022 Withdrawal Offer opening date	Wednesday 2 February 2022
2022 Withdrawal Offer closing date	Tuesday 1 March 2022 (5.00 pm AEST)
Confirmation letter sent	In March 2022 we will communicate formally with Investors who elected to participate in the 2022 Withdrawal Offer
2022 Withdrawal Offer payment date	Payment will occur on or before 21 March 2022
Transaction statement sent	Approximately 15 days after the Withdrawal Offer payment date.

# Important information

## Further Industrial Trust information

Investors are encouraged to visit the website for additional information including:

- [Industrial Trust documents \(PDS, financial and quarterly reports\)](#)
- [Investor FAQ](#)
- [Target Market Determination \(TMD\)](#)

To access this information, please visit [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 2022 was \$1.0860<sup>1</sup>.

The final Unit Price for units will be determined at the time that the 2022 Withdrawal Offer closes on 1 March 2022. Trilogy Funds may obtain further independent valuations of one or more properties within the portfolio or the entire portfolio where it believes that valuations have moved materially while the 2022 Withdrawal Offer is open. Movements in the valuation of the Industrial Trust's property portfolio along with movements in other assets and liabilities of the Industrial Trust such as interest rate hedging contracts, performance fees, the amortisation of certain Industrial Trust costs as well as ongoing rental income received will impact the Unit Price and the final exit price.

Units realised through the 2022 Withdrawal Offer will be redeemed at the Exit Price, which is calculated as the Unit Price less the Sell Spread. The Sell Spread for the 2022 Withdrawal Offer is 2.5%, and this cost accrues to the Industrial Trust to ensure all exiting Investors share in the sale costs and/or future sale costs of the property portfolio. The Sell Spread is not paid to the Responsible Entity but will form part of the assets of the Industrial Trust.

To assist Investors in their decision on whether to exit some or all of their investment or remain invested in the Industrial Trust, the estimated Unit Price and indicative Exit Price are listed below as at 1 January 2022. An example is also provided.

Industrial Trust Unit Price as at 1 January 2022	\$1.0860
Estimated Industrial Trust Unit Price as at close of 2022 Withdrawal Offer <sup>1</sup>	\$1.0815
Industrial Trust indicative Exit Price (Unit Price as at close of 2022 Withdrawal Offer less 2.5% Sell Spread)	\$1.0545
2.5% Sell Spread	\$0.0270

<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 \$10,000 assuming \$1.00 Unit Price, valued as at 1 January 2022	\$10,860
Estimated investment value as at close of 2022 Withdrawal Offer	\$10,815
Less sell spread @ 2.5%	(\$270)
Indicative investment value at Exit Price	\$10,545

\*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 2022 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 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 paid eight business days after the end of each month. Distributions will continue to accrue and be payable while Investors remain invested in the Industrial Trust.

## Industrial Trust liquidity requests

In order to provide liquidity for Investors who wish to exit some or all of their investment in the Industrial Trust, Trilogy Funds will provide liquidity through using existing cash and other investments within the Industrial Trust:

- raise new equity for the Industrial Trust;
- make further borrowings on behalf of the Industrial 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 2022 Withdrawal Offer at any time in accordance with the PDS, the constitution of the Industrial Trust and the Corporations Act 2001.

If you choose to participate in the 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 Withdrawal Offer closing date, Tuesday 1 March 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 adviser or Trilogy Funds on [investorrelations@trilogyfunds.com.au](mailto:investorrelations@trilogyfunds.com.au) or 1800 230 099

