

Important Notice to Investors

Trilogy Industrial Property Trust |

Supplementary Product Disclosure Statement – 26 July 2022

Please ensure you read this notice in full and contact a member of our Investor Relations team on 1800 230 099 or via email at investorrelations@trilogyfunds.com.au if you have any questions.

Trilogy Industrial Property Trust ARSN 623 096 944

This document is a Supplementary Product Disclosure Statement prepared on 26 July 2022 (**Supplementary PDS**) issued by Trilogy Funds Management Limited, as responsible entity. It updates the Product Disclosure Statement for the *Trilogy Industrial Property Trust (Trust)* dated 1 July 2021 (**PDS**) issued by Trilogy Funds Management Limited and must be read together with it. Together they form the Product Disclosure Statement for the Trust.[^] Applications for investment in the Trust can only be made on the application form in or accompanying the PDS which includes approved wording or an approved sticker confirming that the applicant has received, read and understood this Supplementary PDS.

Except to the extent amended by this Supplementary PDS or updated on the website at www.trilogyfunds.com.au, the PDS remains in full force.

This Supplementary PDS is not required to be and will not be lodged with ASIC. ASIC takes no responsibility for the contents of this Supplementary PDS.

You should note that all terms used in this Supplementary PDS have the same meaning as they are given in the PDS unless the contrary is expressly indicated.

The purpose of this Supplementary PDS is to correct an error in figures that appear in the PDS and update section 3.1.

Update

In Section 3.1 [Trust investment criteria], the examples of industrial assets within 'Property Type' are updated to include showrooms and storage facilities. These will still have the same investment objective of providing consistent income and the potential for capital growth over the medium to long term. Trilogy Funds makes this update in the PDS where applicable.

Correction

In Section 6.1 [Fees and Other Costs] under subheading [Disposal and Administration Fee] and Section 6.3 [Additional explanation of fees and costs] under subheading e) [Disposal and administration fee] of the PDS, the figure '1.25%' is deleted and replaced by '1.00%'. Accordingly, in Section 6.3, the 'Example of calculation of Disposal and Administration fee', the Disposal fee calculated should be $\$14,670,000 * 1.00\% = \$146,700$.

[^] In preparing this document, your objectives, financial situation and needs have not been taken into account and it may therefore not be applicable to your situation. Before making an investment decision you should consider your circumstances and whether the above information is applicable to your situation. You should assess whether or not the Fund is appropriate for you and if you have any doubt as to the course of action you should take, you should consult your financial adviser before making any investment decision. Investment in the Trust is subject to investment risk as noted in the PDS.