

# Trilogy Industrial Property Trust 2026 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 a 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 Withdrawal Offer.

**For investors who wish to stay fully invested in the Trust, no further action is required.**





# What is the Withdrawal Offer?

As outlined in the PDS, Trilogy Funds intends to offer a Withdrawal Offer on rolling four-year investment terms. The Withdrawal Offer is scheduled to commence on 1 April 2026 and close on 30 April 2026. All current investors as at 31 March 2026 are eligible to participate in this 2026 Withdrawal Offer.

Trilogy Funds intends to make a maximum of \$10,000,000 available for withdrawal in the 2026 Withdrawal Offer. Units redeemed through the 2026 Withdrawal Offer will be redeemed at the Exit Price, which is calculated as the Unit Price as at 1 May 2026 less the Sell Spread of 2.50%. 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 paid proportionately as follows in accordance with the provisions of the *Corporations Act 2001* (Cth):

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

Payment of all withdrawal requests will occur within 21 days after the date that this 2026 Withdrawal Offer closes.

Trilogy Funds 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. If required, the cancellation of this 2026 Withdrawal Offer will be undertaken in accordance with the provisions of the *Corporations Act 2001* (Cth).

We recommend you read this document in full and review its contents with a licensed financial adviser, together with the 2026 Withdrawal Offer Form.

# Options available

Subject to the terms of the 2026 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 2026 Withdrawal Offer.

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

No action is required. Please do not complete the 2026 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 2026 Withdrawal Offer Application Form and refer to the Important Information section in this document for further details.

[Click here to open the 2026 Withdrawal Offer Application Form](#)

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

You should complete the 2026 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 2026 Withdrawal Offer**

If you are unsure or are in doubt about how to deal with the 2026 Withdrawal Offer Form, we recommend that you seek specialist advice from a licensed financial adviser.

# Important dates

2026 Withdrawal Offer opening date	Wednesday 1 April 2026
2026 Withdrawal Offer closing date	Thursday 30 April 2026
Confirmation letter sent	In May 2026, we will communicate formally with investors who elected to participate in the 2026 Withdrawal Offer
2026 Withdrawal Offer payment date	Payment will occur on or before 21 May 2026
Transaction statement sent	Approximately 15 days after the 2026 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

The Unit Price as at 1 March 2026 was \$1.1210.

Units redeemed through the 2026 Withdrawal Offer will be redeemed at the Exit Price, which is calculated as the Unit Price as at 1 May 2026 less the Sell Spread of 2.50%. Trilogy Funds may obtain further independent valuations of one or more properties within the portfolio or the entire portfolio during the 2026 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.

## Sell Spread

The Sell Spread represents an apportionment of the actual or estimated transaction costs incurred by the Trust in relation to the acquisition and disposal of assets in the Trust. These transaction costs may include brokerage, legal and administrative costs, bank transfer or settlement charges, and other expenses associated with buying or selling underlying assets. The Sell Spread applied for the 2026 Withdrawal Offer reflects the transaction costs expected to be incurred and is generally in line with common practice across similar funds.

Applying a Sell Spread ensures that the costs arising from an investor's decision to withdraw from the Trust are not absorbed by investors who remain invested.

To assist investors in their decision on whether to exit some or all of their investment or remain invested in the Trust, the indicative Exit Price is listed below along with an example. Please note that the example is for illustration purposes only and results may differ.

## Example withdrawal scenario

Trust Unit Price as at 1 March 2026	\$1.1210
Estimated Trust Unit Price as at 1 May 2026 <sup>1</sup>	\$1.1087
2.50% Sell Spread	\$0.0277
Trust indicative Exit Price (Unit Price as at 1 May 2026 less 2.50% Sell Spread)	\$1.0810

<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 at Trust inception (\$1.00 unit price), valued as at 1 March 2026	\$56,050.00
Estimated investment value as at 1 May 2026	\$55,435.00
Less the Sell Spread of 2.50%	(\$1,385.88)
Indicative investment value at Exit Price	\$54,049.13

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 2026 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 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.

## Source of liquidity

To provide liquidity for the 2026 Withdrawal Offer, Trilogy Funds will use existing cash and other investments in the Trust. 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 2026 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 2026 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 2026 Withdrawal Offer closing date, Thursday 30 April 2026***

## 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 3 March 2025. The PDS and Target Market Determination (TMD) dated 27 March 2026 for the Trilogy Industrial Property Trust ARSN 623 096 944 are available at [www.trilogyfunds.com.au](http://www.trilogyfunds.com.au). The PDS contains 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 no indicator of future performance.