

Trilogy Industrial Property Trust

Continuous Disclosure Notice
PDS updates

DATE OF ISSUE: 22 JUNE 2026

Trilogy Funds Management Limited



Ron Parkinson Crescent,
Corbould Park QLD



This notice is issued by the Trilogy Funds Management Limited ACN 080 383 679 (**Trilogy Funds**) in its capacity as responsible entity of the Trilogy Industrial Property Trust ARSN 623 096 944 (**Trust**) by way of an update to the product disclosure statement for the Trust dated 3 March 2025 (**PDS**). This notice is issued as a website update pursuant to ASIC Corporations Instrument 2016/1055 on the basis the information contained in this notice is not materially adverse.

This document should be read in conjunction with the PDS, the Trust's most recent RG 46 Report as at 30 September 2025, fees and costs update for the year ended 30 June 2025 and the Trust's financial statements as at 30 June 2025, each of which can be found at www.trilogyfunds.com.au/trilogy-industrial-property-trust.

Capitalised terms used in this notice but not otherwise defined, have the meaning given to those terms in the PDS.

Summary of changes

The changes to the PDS can be summarised as follows:

KEY CHANGE	SECTION
Executive leadership Philip Ryan is no longer a Director of Trilogy Funds following his transition to Executive Chairman of the Trilogy Funds Group. As such, the welcome note has been affirmed by Henry Elgood and Justin Smart, as the current Co-Managing Directors of Trilogy Funds. Clinton Arentz and John Barry are also no longer directors of Trilogy Funds Management Limited, though they remain Directors of Trilogy Funds Group.	Welcome letter and 3.5
Investment manager SPFM No. 2 Pty Ltd continues to serve as Investment Manager of the Trust, but has been subject to a change of name to Trilogy Funds Asset Management Pty Ltd. The entity itself is otherwise unchanged. Therefore, references throughout the PDS as a whole to 'SPFM No. 2 Pty Ltd' or 'SPFM' are replaced with reference to 'Trilogy Funds Asset Management Pty Ltd' and 'Investment Manager' respectively.	1 and 3.6
Withdrawals Trilogy Funds recently completed the Trust's scheduled April 2026 Withdrawal Offer. The date of the next scheduled Withdrawal Offer is April 2030, and the date of the next scheduled Interim Withdrawal Offer is February 2027.	1 and 4.9
RG 46 reporting Trilogy Funds is required by ASIC Regulatory Guide 46 (RG 46) to provide regular updates about the Trust's portfolio and debt profile. The latest RG46 Report as at 30 September 2025 has been provided separately and is available on our website: www.trilogyfunds.com.au/trilogy-industrial-property-trust .	2.4, 4 and 9.10
Fees and costs Trilogy Funds has updated the fees and costs disclosure with respect to the Trust for the period from 1 July 2024 to 30 June 2025 in accordance with ASIC Regulatory Guide 97 (RG 97). The latest RG97 Report has been provided separately and is available on our website: www.trilogyfunds.com.au/trilogy-industrial-property-trust . This update replaces the equivalent information in the PDS.	6.2
Taxation We note that the Federal Government has recently announced a proposed change to remove the capital gains tax (CGT) discount from 1 July 2027, and replace this with an inflation based adjustment to the cost base of the relevant investment held for more than 12 months. In addition, under the announced regime, a minimum 30% tax is to be applied to any capital gains made. Gains made on assets held prior to 1 July 2027 may be eligible for CGT discount up to this date with any further gains from this date being subject to the inflation based adjustment and minimum 30% tax under the newly announced regime. This proposed change may be relevant to the Trust in respect of its underlying investments, and to certain Investors in respect of their Units in the Trust. Trilogy Funds as responsible entity of the Trust will monitor and consider the implications of this proposed change once further details are available.	8

Further Information

For further information in relation to the Trust, please contact our Investor Relations team on 1800 230 099 or by email at investorrelations@trilogyfunds.com.au, or visit our website at www.trilogyfunds.com.au/trilogy-industrial-property-trust.



Find out more.

Start a conversation with us today.

Call 1800 230 099 or email invest@trilogyfunds.com.au

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INVESTOR RELATIONS

Free call (within Australia)
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Between 8:30am and 5:00pm
weekdays
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INVESTMENT MANAGER

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TAXATION AGENT OF THE TRUST

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AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY

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Trilogy Funds Management Limited ABN 59 080 383 679 AFSL 261425 (Trilogy Funds) is the responsible entity for the Trilogy Industrial Property Trust ARSN 623 096 944 (Trust). Applications for investment can only be made on the application form accompanying the Product Disclosure Statement (PDS) dated 3 March 2025, as amended from time to time. The PDS and the Target Market Determination (TMD) for the Trust are available at 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. Investors should also read the website updates like this one which are available at www.trilogyfunds.com.au/trilogy-industrial-property-trust. All investments, including those with Trilogy Funds, involve risk which can lead to loss of part or all of your capital or diminished returns. 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.