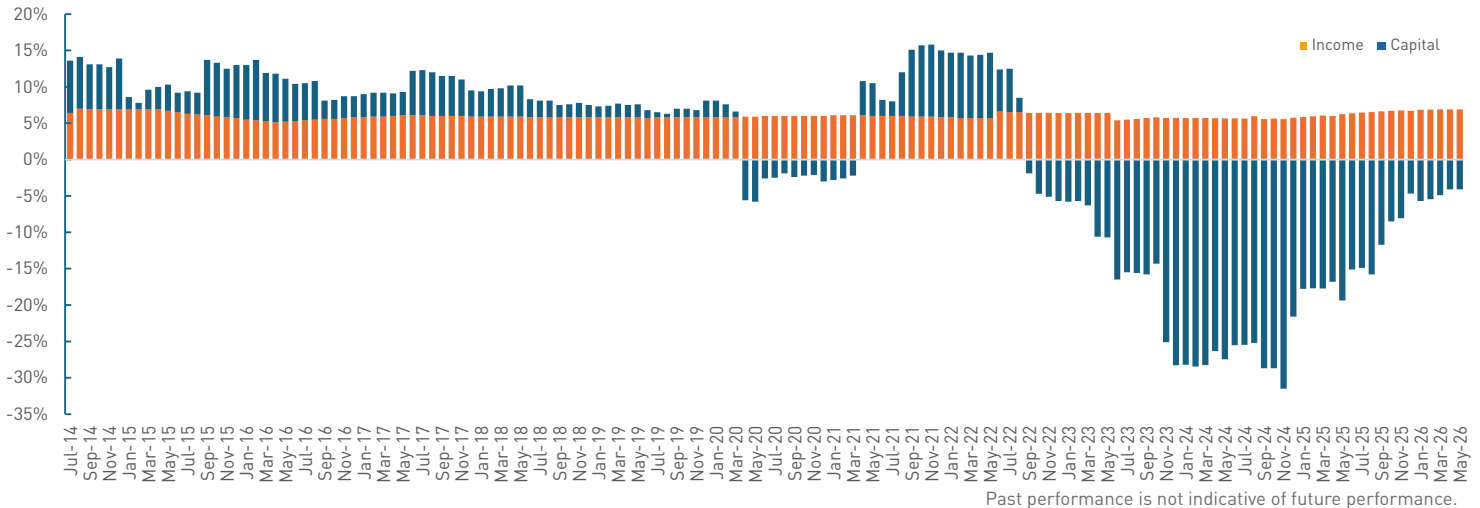


CROMWELL DIRECT PROPERTY FUND

ARSN 165 011 905 | APIR Code CRM0018AU | PRODUCT FLYER | MAY 2026

Real, regular income¹

An income-producing investment consisting of a diverse portfolio of carefully selected commercial properties



Key Statistics

Status	Closed
Unit Price⁶	\$0.7101
Distribution Yield⁷	6.7%
Gearing⁸	47.6%
Distributions¹	Monthly

July 2025 Liquidity Event⁹

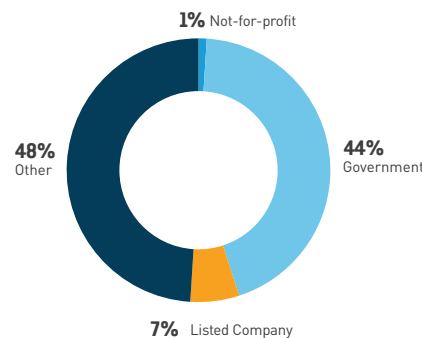
Withdrawal requests exceeded 50% of the Fund's total units on issue. CFM, in accordance with the terms of the Fund's Constitution, has commenced the process of realising assets and distributing net proceeds to Unitholders.

Management fee¹⁰ 1.57%

Income/Capital Growth Split² as at 31 May 2026

	1 Year	3 Years	5 Years	Inception (August 13)
Income	7.0%	6.3%	6.2%	6.1%
Growth	0.4%	(16.2%)	(10.5%)	(2.6%)
Total Returns	7.4%	(10.9%)	(4.9%)	3.3%

Tenant Type by Income³



7 quality commercial property assets⁴ with a 2.8 years weighted average lease expiry (WALE)⁵

- Capital growth and income distributions are not guaranteed and are subject to the assumptions and risks contained in the PDS. Past performance is not a reliable indicator of future performance.
- After fees and costs. Performance data for periods longer than one year have been annualised. Past performance is not a reliable indicator of future performance.
- Positions in the Fund are subject to change. Calculated using the Fund's financial management accounts as at 31 May 2026.
- As at 31 May 2026.
- Calculated on a "look-through" gross passing income basis.
- Unit price as at 31 May 2026. See the PDS for further information and www.cromwell.com.au/dpf for latest pricing.
- Based on current distributions of 4.75 cents per unit p.a. and a current unit price of \$0.7101 as at 31 May 2026.
- Look-through gearing per RG46 calculation (Total Interest-bearing liabilities/GAV).
- See Continuous Disclosure Notices for more details [Continuous Disclosure & Updates - Cromwell Funds Management](#).
- A total "Cost of Fund" of 1.77% was realised for the year ending 30 June 2025. Total Cost of Fund includes management costs of 1.57% on net assets (including management fees, administration costs and acquisition fees payable on one off property acquisitions), performance fees (5 year average) and transaction costs (including disposal costs, stamp duty on property acquisitions and not paid to Cromwell Funds Management). The calculation is based on audited management accounts as of 30 June 2025. For details of all applicable fees and costs see Section 5 of the PDS.
- The Fund holds an indirect interest in the property via an investment in the underlying managed investment scheme, of which CFM is the responsible entity. The underlying scheme is closed to investment. For further information, see Section 9.7 of the PDS.

CROMWELL DIRECT PROPERTY FUND



BLUE CHIP TENANTS

100 CREEK STREET

100 Creek Street, Brisbane QLD



GOVERNMENT TENANT¹¹

19 GEORGE STREET

19 George Street, Dandenong VIC



BLUE CHIP TENANTS

ALTITUDE CORPORATE CENTRE

163-175 O'Riordan Street, Mascot NSW



GOVERNMENT TENANT
BLUE CHIP TENANTS

95 GRENFELL STREET

95 Grenfell Street, Adelaide SA



GOVERNMENT TENANT

420 FLINDERS STREET

420 Flinders Street, Townsville QLD



GOVERNMENT TENANT

FARRER PLACE QUEANBEYAN

11 Farrer Place, Queanbeyan NSW



GOVERNMENT TENANT¹¹

ENERGEX HOUSE

33 Breakfast Creek Road, Newstead QLD

Contact us

1300 268 078

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www.cromwell.com.au

Withdrawal requests exceeded 50% of the Fund's total units on issue. CFM, in line with DPF's Constitution has begun the process of realising assets and distributing net proceeds to Unitholders.

Cromwell Funds Management Limited ABN 63 114 782 777 AFSL 333214 (CFM) has prepared this communication and is the responsible entity of, and the issuer of units in, the Cromwell Direct Property Fund ARSN 165 011 905 (Fund).

Please note: Any investment, including an investment in the Fund, is subject to risk. If a risk eventuates, it may result in reduced distributions and/or a loss of some or all of the capital value of your investment. See the PDS for examples of key risks. Past performance is not indicative of future performance. Forward-looking statements in this update are provided as a general guide only. Capital growth, distributions and tax consequences cannot be guaranteed. Forward-looking statements and the performance of the Fund are subject to the risks and assumptions set out in the PDS.