

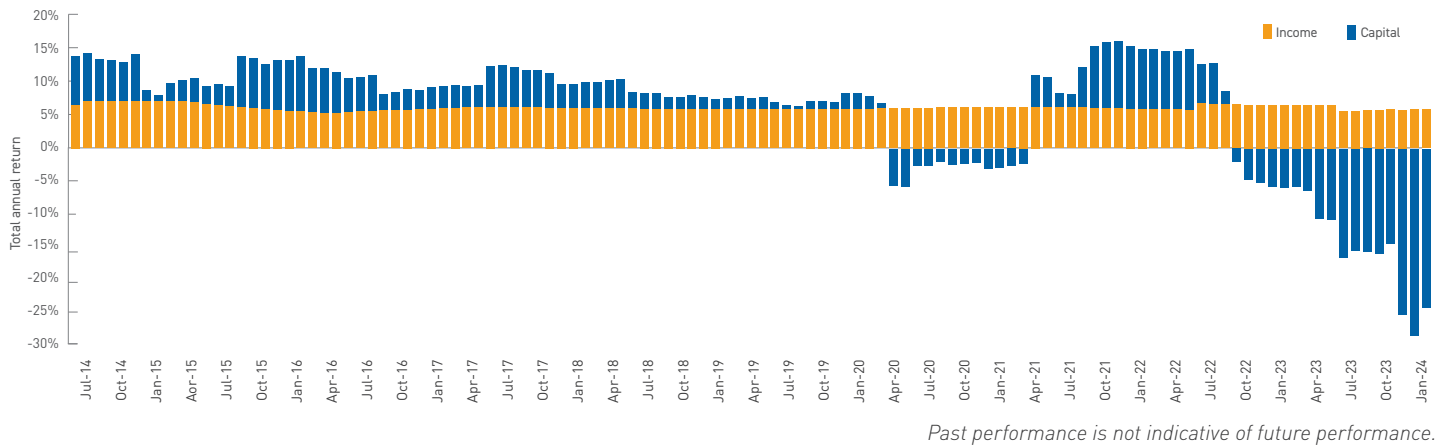
CROMWELL DIRECT PROPERTY FUND

ARSN 165 011 905 | APIR Code CRM0018AU | PRODUCT FLYER | JANUARY 2024



Real, regular income¹

An income-producing investment with long-term capital growth potential,¹ consisting of a diverse portfolio of carefully selected commercial properties.



Key Statistics

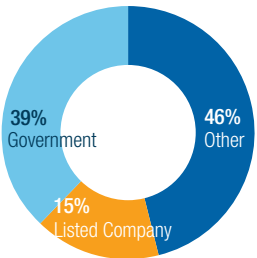
Unit Price ⁶	\$0.9126
Distribution Yield ⁷	5.2%
Gearing ⁸	48.7%
Applications	Not Available
Distributions ¹	Monthly
Withdrawals ⁹	Not Available
Management fee ¹⁰	1.24%

Income/Capital Growth Split² as at 31 January 2024

	1 Year	3 Years	5 Years	Inception (August 13)
Income	5.7%	6.0%	6.0%	6.0%
Growth	(28.2%)	(9.7%)	(6.0%)	(0.9%)
Total Returns	(24.0%)	(4.3%)	(0.0%)	5.1%

Past performance is not indicative of future performance.

Tenant Type by Income³



9 quality commercial property assets⁴ with a 4.3 years weighted average lease expiry (WALE)⁵

1. Capital growth and income distributions are not guaranteed and are subject to the assumptions and risks contained in the PDS.
2. 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.
3. Positions in the Fund are subject to change. Calculated using the Fund's financial management accounts as at 31 January 2024.
4. As at 31 January 2024. The fund holds indirect interests in two of the assets via investments in underlying managed investment schemes, with CFM the responsible entity for both.
5. Calculated on a "look-through" gross passing income basis.

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). In making an investment decision in relation to the Fund, it is important that you read the product disclosure statement dated 17 November 2020 (PDS) and the target market determination (TMD). The PDS and TMD are issued by CFM and are available from www.cromwell.com.au/dpf, by calling Cromwell's Investor Services Team on 1300 268 078 or emailing invest@cromwell.com.au. Applications for units in the Fund can only be made on the application form accompanying the PDS. This communication has been prepared without taking into account your objectives, financial situation or needs. Before making an investment decision, you should consider the PDS and TMD and assess, with or without your financial or tax adviser, whether the Fund fits your objectives, financial situation or needs. CFM and its related bodies corporate, and their associates, do not receive any remuneration or benefits for the general advice given in this notice. If you acquire units in the Fund, CFM and certain related parties may receive fees from the Fund and these fees are disclosed in the PDS.

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 a reliable indicator of future performance. Forward-looking statements in this flyer 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.



BLUE CHIP TENANTS

100 CREEK STREET

100 Creek Street, Brisbane QLD



BLUE CHIP TENANTS

545 QUEEN STREET

545 Queen Street, Brisbane QLD



BLUE CHIP TENANTS

ALTITUDE CORPORATE CENTRE

163-175 O'Riordan Street, Mascot QLD



GOVERNMENT TENANT
BLUE CHIP TENANTS

95 GRENFELL STREET

95 Grenfell Street, Adelaide SA



GOVERNMENT TENANT

420 FLINDERS STREET

420 Flinders Street, Townsville QLD



HIGHER EDUCATION
SERVICES

433 BOUNDARY STREET

433 Boundary Street, Spring Hill QLD



GOVERNMENT TENANT

FARRER PLACE QUEANBEYAN

11 Farrer Place, Queanbeyan NSW



GOVERNMENT TENANT¹¹

ENERGEX HOUSE

33 Breakfast Creek Road, Newstead QLD



GOVERNMENT TENANT¹¹

19 GEORGE STREET

19 George Street, Dandenong VIC

How to Invest

Australian residents can apply for units in the Fund either online at www.cromwell.com.au/dpf or by completing the investment application form/s and returning them to Cromwell, along with payment for the initial investment amount.

If you have any questions regarding the Fund, or if you need to order a Product Pack, please contact your financial adviser or Cromwell's Investor Services Team directly.

Contact us

1300 268 078

invest@cromwell.com.au

www.cromwell.com.au

6. Unit price as at 31 January 2024. See the PDS for further information and www.cromwell.com.au/dpf for latest pricing.
7. Based on current distributions of 4.75 cents per unit p.a. and a current unit price of \$0.9126 as at 31 January 2024.
8. Calculated on a "look-through" basis; total debt divided by gross assets.
9. Withdrawals are limited and cannot be guaranteed. Please note that as per the Update to Cromwell Direct Property Fund dated 29 September 2023, DPF ceased to offer redemptions from 1 October 2023 for a period of 6 months, see Continuous Disclosure Notices for more details. For further information, see Section 7.4 of the PDS.
10. A total "Cost of Fund" of 1.31% was realised for the year ending 30 June 2023. Total Cost of Fund includes management costs of 1.24% on net assets (including management fees, annual administration costs and acquisition fees payable on one off property acquisitions) and transaction costs (stamp duty on property acquisitions and not paid to Cromwell Funds Management). For details of all applicable fees and costs see Section 5 of the PDS.
11. 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.

