

Information on previous PDS Updates

Updated Information – 19 April 2016

The following is an update in accordance with ASIC Class Order 03/237 to section “2.3 First Close and Second Close dates” of the Product Disclosure Statement (**PDS**) dated 6 April 2016 for the 601 Coronation Drive Fund ARSN 610 941 654 (**Fund**).

One Managed Investment Funds Limited as responsible entity of the Fund on 19 April 2016 has extended the First Close date from 21 April 2016 to 3 May 2016. This extension has been considered to be not materially adverse information and therefore a supplementary PDS is not required.

This update and future updates can be found on www.oneinvestment.com.au/601-coronation-drive-fund and www.capitalpropertyfunds.com.au. A paper copy of any updated information will be given to a person without charge on request.

Updated Information – 13 May 2016

The following is an update in accordance with ASIC Class Order 03/237 to sections “2.3 First Close and Second Close dates” and “9.2 Sources and applications of funds” of the Product Disclosure Statement (**PDS**) dated 6 April 2016 for the 601 Coronation Drive Fund ARSN 610 941 654 (**Fund**).

One Managed Investment Funds Limited as responsible entity of the Fund on 13 May 2016 has exercised its discretion to extend:

1. the Second Close Date from 11 May 2016 to 9 June 2016; and
2. the first annual financial report to 30 June 2017.

These extensions have been considered to be not materially adverse information and therefore a supplementary PDS is not required.

This update and future updates can be found on www.oneinvestment.com.au/601-coronation-drive-fund and www.capitalpropertyfunds.com.au. A paper copy of any updated information will be given to a person without charge on request.

Updated Information – 9 June 2016

The following is an update in accordance with ASIC Class Order 03/237 to sections “2.3 First Close and Second Close dates” and “9.2 Sources and applications of funds” of the Product Disclosure Statement (**PDS**) dated 6 April 2016 for the 601 Coronation Drive Fund ARSN 610 941 654 (**Fund**).

One Managed Investment Funds Limited as responsible entity of the Fund on 9 June 2016 has exercised its discretion to further extend the Second Close Date to 1 July 2016.

The extension has been considered to be not materially adverse information and therefore a supplementary PDS is not required.

This update and future updates can be found on www.oneinvestment.com.au/601-coronation-drive-fund and www.capitalpropertyfunds.com.au. A paper copy of any updated information will be given to a person without charge on request.

You can download a copy of the Product Disclosure Statement (including the Applications Form) under the Key Documents section on this page.

Updated Information – 1 July 2016

The following is an update in accordance with ASIC Class Order 03/237 to sections “2.3 First Close and Second Close dates” and “9.2 Sources and applications of funds” of the Product Disclosure Statement (PDS) dated 6 April 2016 for the 601 Coronation Drive Fund ARSN 610 941 654 (**Fund**).

One Managed Investment Funds Limited as responsible entity of the Fund on 1 July 2016 has exercised its discretion to further extend the Second Close Date to 25 July 2016.

The extension has been considered to be not materially adverse information and therefore a supplementary PDS is not required.

This update and future updates can be found on www.oneinvestment.com.au/601-coronation-drive-fund and www.capitalpropertyfunds.com.au. A paper copy of any updated information will be given to a person without charge on request.

Updated Information – 25 July 2016

The following is an update in accordance with ASIC Class Order 03/237 to sections “2.3 First Close and Second Close dates” and “9.2 Sources and applications of funds” of the Product Disclosure Statement (PDS) dated 6 April 2016 for the 601 Coronation Drive Fund ARSN 610 941 654 (**Fund**).

One Managed Investment Funds Limited as responsible entity of the Fund on 25 July 2016 has exercised its discretion to further extend the Second Close Date to 3 August 2016.

The extension has been considered to be not materially adverse information and therefore a supplementary PDS is not required.

This update and future updates can be found on www.oneinvestment.com.au/601-coronation-drivefund and www.capitalpropertyfunds.com.au. A paper copy of any updated information will be given to a person without charge on request.

Updated Information – 3 August 2016

The following is an update in accordance with ASIC Class Order 03/237 to the Product Disclosure Statement (PDS) dated 6 April 2016 for the 601 Coronation Drive Fund ARSN 610 941 654 (the Fund).

Second Close

The Fund’s Second Close date was recently extended to 3 August 2016 and the Responsible Entity expects to allot units in the Fund equating to at least the Minimum Offer Amount of \$22,022,045 on 4 August 2016 (Allotment Date).

Settlement

Acquisition of 601 Coronation Drive, Toowong is scheduled for 12 August 2016 (Settlement Date).

Fund Raising

The PDS discloses equity may continue to be raised under the PDS for up to 6 months from the Allotment Date up to the Total Offer Amount of \$26,526,225.

The Fund will continue to raise equity under the PDS until the Total Offer Amount is raised or until 6 months after the Allotment Date. Any further equity raised will be used to reduce the Fund’s gearing ratio and to satisfy the terms of arrangements secured by the Fund Manager to enable the Fund to settle the acquisition of the Property. See below for more details.

Debt

The Fund Manager has received a credit approved three year debt facility from St George Bank. As disclosed in the PDS, on the Settlement Date the gearing ratio will be approximately 60% at the Minimum Offer Amount. Key terms of the debt facility are broadly consistent with the disclosure in the PDS and are outlined below:

- The debt finance facility will consist of two tranches, as follows:
 - The first tranche will be for an amount equivalent to 50% gearing ratio (Tranche A). The Fund Manager proposes to fix the underlying interest rate for Tranche A over the three year term of the loan and also over years four and five by way of an interest rate swap.
 - The second tranche will be for an amount equivalent to the debt incurred over 50% gearing ratio (Tranche B). Interest on Tranche B will be floating.
- The total cost of Tranche A is uncertain until the loan is drawn down on the Settlement Date, however, the Fund Manager expects it to be close to the interest rate assumption of 4.4% p.a. as outlined in the PDS.
- The bank's gearing ratio covenant is 60% on the Settlement Date and the bank requires a maximum gearing ratio of 55% at the end of 12 months. Any drawn debt above 55% gearing level will require a bullet repayment. Therefore, the first proceeds of the further capital raising will be used to ensure the Fund meets this covenant.

The loan agreements are in the process of being finalised.

Underwrite

As disclosed in the PDS, the Fund Manager may secure an underwrite to enable the Fund to settle acquisition of the Property.

The Fund Manager has secured underwriting commitment to enable the Fund to settle the acquisition of the Property. The Fund Manager will bear all costs of the underwrite arrangements and will not pass these costs on to the Fund.