



PERPETUAL CORPORATE TRUST APPOINTED RESPONSIBLE ENTITY OF ASX-LISTED QUALITAS REAL ESTATE INCOME FUND



PERPETUAL CORPORATE TRUST
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Real estate investment manager Qualitas has appointed The Trust Company (RE Services) as the Responsible Entity and Perpetual Corporate Trust Limited as Custodian for the Trust, due to its well-established compliance and governance structure and its experience in the listed space.

Qualitas' Group Managing Director, Andrew Schwartz, said "We have worked with Perpetual since 2014 and they understand our business and our funds well."





Perpetual Corporate Trust General Manager – Managed Fund Services, Vicki Riggio said, “Perpetual Corporate Trust is excited to enter into a new deal with Qualitas. We are pleased to be able to expand our remit while continuing to grow our relationship with a longstanding client.

“We’ve seen continued investor appetite for listed funds and have sought to align offerings to address this demand, particularly in the credit space. This deal marks the third ASX-listed investment trust we have launched in the last twelve months and it will allow us to offer retail investors the exposure to commercial real estate, which historically has only been accessible to wholesale investors.”

Qualitas announced on Thursday 15 November 2018 that the Qualitas Real Estate Income Fund (QRI or Trust) had raised more than \$230 million. The Trust aims to provide investors with a target return of 8.0% p.a. (net of fees), with cash distributions paid monthly, which is generated by commercial real estate loans.

QRI received strong support from cornerstone investors and, in particular, the wealth advisory network. Qualitas said investors have been attracted to the proposed income and portfolio diversification benefits.

Mr Schwartz, said, “The feedback from investors is they are looking to generate income beyond traditional, dividend-focused equities or lower-yielding bonds and term deposits. QRI was established with the aim to provide diversification through exposure via an alternative asset class, being the commercial real estate finance market.

“The trust will invest in a portfolio of loans, secured by predominantly first, and on occasion second, real property mortgages as the primary source of security. In doing so, it aims to provide predictable income, with a focus on capital preservation. This is especially sought-after by investors such as self-funded retirees and explains the strong interest we received.”

Funds that invest only in commercial real estate loans are an established listed investment product on stock exchanges internationally, but not available in Australia until now.

“The Trust offers exposure to the commercial real estate finance market in a listed format, which has been largely inaccessible to direct and SMSF investors to date. While markets overseas are familiar with this type of product, it is quite a differentiated offering on the ASX,” Mr Schwartz said.

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