

ASX ANNOUNCEMENT

LDR Capital Property Fund (ASX: LED)

16 February 2026

RECENT CHANGES

Evolution Trustees Limited ACN 611 839 519 (**Evolution**) as responsible entity for the LDR Capital Property Fund (**LED**, or **the Fund**) announced the appointment of LDR Capital Pty Ltd ACN 684 831 196 (**LDR Capital**) as the investment manager and property manager for LED on 4 February 2026. As a result of these changes the name of the Fund has changed from Elanor Commercial Property Fund to LDR Capital Property Fund and the ASX ticker has changed to LED.

As previously disclosed, LDR Capital is real estate funds management platform established in 2025 for the purpose of managing the real estate assets of the Lederer Group and those of other like-minded investors.

LDR Capital's founder and Chairman is Paul Lederer. Paul has over 50 years' experience in real estate acquisitions, development and finance. LDR Capital is a subsidiary of the Lederer Group, which is an aligned investor in LED given that the Lederer Group owns approximately a 43% interest in the Fund.

LDR Capital currently manages approximately \$1.4bn in commercial office assets behalf of the Lederer Group, wholesale investors and the investors in LED.

More information on LED can be found on the ASX's website at www.asx.com.au using the Group's ASX code "LED", or on LED's website <https://www.ldrcapital.com.au/ldr-capital-property-fund>. Alternatively, investors can contact:

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END ANNOUNCEMENT

This announcement has been authorised for release by Ben Norman, a Director of Evolution.

About LDR Capital Property Fund (ASX: LED)

LDR Capital Property Fund is an externally managed real estate investment trust that invests in Australian commercial office assets.

About LDR Capital Pty Ltd

LDR Capital is real estate funds management platform established in 2025 for the purpose of managing the real estate assets of the Lederer Group and those of other like-minded investors. LDR Capital current manages approximately \$1.4bn in real estate assets.