

MATERIAL INFORMATION DISCLOSURE NOTICE

EPPLEY CARIBBEAN PROPERTY FUND – VALUE FUND INCREASES FREQUENCY OF DIVIDEND PAYMENTS

Pursuant to section 64(1) of the Trinidad and Tobago Securities Act 2012 and Trinidad & Tobago Stock Exchange Limited (“TTSE”) Rule 603 (1), (2) and (3), **The Eppley Caribbean Property Fund Limited SCC – Value Fund (“ECPF”)**, the largest publicly listed real estate fund in the Caribbean, having had its most profitable financial year in 2021, announced an increase in the frequency of dividend payments to quarterly.

ECPF’s dividend policy remains to effectively distribute all of the operating cash flow it receives from its regional real estate portfolio to its shareholders annually. This change now means that shareholders will receive their share of this operating cash flow in more frequent quarterly distributions.

In 2021, ECPF’s net profit attributable to shareholders grew 204% to Bds\$5.7 million, the highest in its history. The Fund’s performance year to date continues to build on the momentum of last year’s record profitability, generating Bds\$4.0 million in net earnings based on unaudited results for the six months ended March 31, 2022. This represents a 148% increase in net earnings relative to the corresponding period in March 2021.

For the six-month period ended March 31, 2022, Net Operating Income (NOI) attributable to shareholders, a metric that measures the Fund’s share of rental income less its operating expenses, grew 34% to Bds\$2.5 million. Funds From Operations (FFO) attributable to shareholders, a measure of the Fund’s core operating profitability factoring in financing costs, grew 20% to Bds\$2.0 million over the six-month period.

The strength of the Fund’s operations and quality of the underlying assets continue to drive consistent growth in performance.

The Board of Directors of the Fund recently approved an ordinary dividend of 0.15 Barbados cents per share to shareholders on record on June 17, 2022. This dividend payment brings the total ordinary dividend paid to shareholders to 1.75 Barbados cents per share since the Fund’s financial year ended September 30, 2021. The Fund has effectively distributed all of its 2021 FFO attributable to shareholders, providing strong cash yields to shareholders.

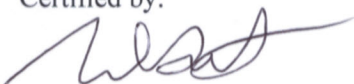
ECPF shareholders participate in the ownership of seventeen (17) premium commercial buildings comprising over 874,000 square feet throughout the English-speaking Caribbean. Our portfolio includes a 99,000 square foot purpose built BPO facility on Chalmers Avenue in Kingston, Jamaica which was recently acquired in partnership with JMMB Fund Managers Limited. This acquisition builds on the Funds investment in industrial assets and directly aligns with the Fund’s core strategy to further scale and diversify the portfolio by geography and asset type.

For questions contact:

Samantha Summerbell
Portfolio Analyst
Eppley Limited
SummerbellS@eppleylimited.com

June 8, 2022

Certified by:



Nicholas A. Scott
Director