



LAGOS, 30 DECEMBER 2021

**NOTICE OF DISTRIBUTION TO UNIT HOLDERS OF
THE UPDC REAL ESTATE INVESTMENT TRUST (UPDC REIT)**

Stanbic IBTC Asset Management Limited, Fund Manager of UPDC Real Estate Investment Trust (UPDC REIT) have recommended a distribution of 18 Kobo per unit to unit holders for the period ended 30 June 2021. The proposed distribution is as detailed in the table below:

Details of UPDC REIT distribution payment

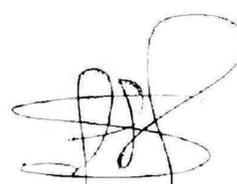
DESCRIPTION	DETAILS
Distribution per unit	18 Kobo
Qualification Date	30 December 2021
Closure Date	31 December 2021
Closure Period	31 December 2021 – 7 January 2022
Payment Date	10 January 2022

The Register of Unitholders and Transfer Books of the UPDC Real Estate Investment Trust will be closed on 31 December 2021 and will remain closed for the next three working days i.e. 4 – 7 January 2022 for the purpose of ascertaining the unit holders that qualify for the proposed distribution for the period ended 30 June 2021.

Accordingly, the distribution will be payable on 10 January 2022 to all unit holders registered in the Books as at the close of business on 30 December 2021.



Tonye Gbadebo
Financial Controller
Stanbic IBTC Asset Management Ltd.



Oladele Sotubo
Managing Director
Stanbic IBTC Asset Management Ltd.