



Wingate Property Senior Debt Fund (WPSD)

About Wingate

Founded in 2004, Wingate is a leading alternatives investment manager focused on property debt, mid-market corporate debt and direct property investment. Our platform comprises over 200 investment and fiduciary professionals dedicated to the Australian market. Wingate's success is built upon our belief in and adherence to The Wingate Way. We are driven by long term, trusted relationships. We feel a deep sense of responsibility to our co-investors and partners

Wingate Property Senior Debt Fund (WPSD)

WPSD provides investors access to risk-mitigated returns in a portfolio secured by first-ranking property debt investments. Managed by an experienced investment team, the Fund leverages Wingate's expertise and track record which has delivered strong performance more than two decades.¹

Investment Strategy

- Only first-ranking security positions against physical real estate with conservative LVR limits
- Targets a pre-tax net return of 3.5% to 5% p.a. over the RBA Cash Rate²
- Monthly distributions
- Portfolio of secured debt diversified by sector, geography and purpose with contractually determined outcomes
- Rigorous credit risk analysis and portfolio risk management process that ensures downside protection and broad asset screening
- Alignment through co-investment with Wingate

Delivering Returns^{1,3}

31 March 2024

1 MONTH	3 MONTHS	6 MONTHS	12 MONTHS	ONE MONTH ANNUALISED ⁴
0.7%	2.3%	4.5%	8.3%	9.2%

Signatory of







**Patience.
Knowledge.
Alignment.
Risk Mitigation.
Partnership.**

The Wingate Way

www.wingate.com.au

Wingate Track Record¹

Wingate has a strong track record in real estate senior debt, evidenced by the performance of its extensive back book and live portfolio of loans.

 Track Record Built Over <i>20+ years</i>	 Number of Senior Property Investments <i>180+</i>
 Total Property Loans Advanced ⁵ <i>\$8.0bn+</i>	 Property Pipeline consistently <i>\$1bn+</i>

¹ Past performance is not a reliable indicator of future performance.

² This is a target only and no guarantee of performance is provided.

³ Return is calculated assuming distributions are reinvested on a monthly basis and is net of fees and costs.

⁴ Annualised on the basis a similar monthly return is achieved over a 12-month period and distributions are reinvested.

⁵ Senior debt facility limits, as of 31 March 2024



Disclaimer

This document has been prepared by Wingate Financial Services Pty Ltd ACN 106 480 602 (Trustee), the trustee of the Wingate Property Senior Debt Fund (WPSD), and Wingate Property Funds Management Pty Ltd ACN 612 109 556 (Manager), the Manager of WPSD, to provide general and non-exhaustive information relating to WPSD. The Manager is a corporate authorised representative of the Trustee. Units in WPSD are only available for subscription by wholesale clients within the meaning of section 761G of the Corporations Act 2001 (Cth) (Wholesale Client). By receiving this document you represent that you are a Wholesale Client. This document is not provided to any person located in a jurisdiction where its provision or dissemination would be unlawful. This document provides a high-level summary of information relating to WPSD only and is incomplete without reference to, and should be viewed in conjunction with, the investment overview, the trust deed, subscription deed, application forms and other constituent documents of WPSD. You should not treat the contents of this document as advice relating to legal, taxation or investment matters and should consider seeking professional advice before making any decision to acquire, continue to hold or dispose of units in WPSD. Ratings are only one factor to be taken into account when deciding whether to invest in WPSD. In preparing this document, the Trustee and Manager have not considered your objectives, financial position or needs. To the maximum extent permitted by law, the Trustee, the Manager and any other entity associated or related to them (collectively, Wingate), and their respective officers, employees and agents, exclude and disclaim all liability for any losses, damages or costs incurred by you as a result of any investment in WPSD or this document, including for the inaccuracy or incompleteness of any statements (including forward-looking statements), opinions or information in this document. Past performance is not necessarily indicative of future results and actual events or performance of WPSD may differ materially from that contemplated in this document. The information contained in this document is confidential and is provided for the exclusive use of the recipient to whom this copy has been issued and may not be copied or distributed except to the recipient's professional advisors (who must be informed of its confidentiality).

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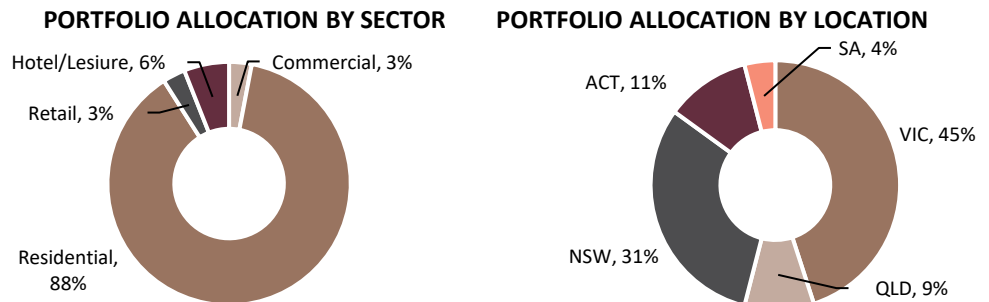
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Visit <https://sqmresearch.com.au/funds/ratings-methodology.php> for more information on SQM's Research Rating Methodology.

Portfolio Composition

31 March 2024

WPSD allocates co-investments in senior secured real estate debt across locations and sectors as outlined below, to create a diversified portfolio. The Fund's portfolio composition and weightings are adjusted to take account of market opportunities and to ensure ongoing risk management. The portfolio is diversified across 22 co-investments which is expected to increase as the Fund continues to scale.



At a Glance as of 31 March 2024

Fund	Wingate Property Senior Debt Fund
Trustee	Wingate Financial Services Pty Ltd ACN 106 480 602; AFSL 276899
Manager	Wingate Property Funds Management Pty Ltd (ACN 612 109 556), a corporate authorised representative of the Trustee
Custodian	Perpetual Corporate Trust Limited ACN 000 341 533, AFSL 392673
Asset Class	Private Debt secured by first-ranking mortgages over real estate assets
Inception Date	Established Jan 2022
Fund Size	\$88.5m
Minimum Investment	\$100,000 (unless otherwise determined by the Trustee at its discretion)
Investment Structure	Open-ended, Australian domiciled unit trust
Target Return	Pre-tax net return of 3.5% to 5% p.a. over the RBA Cash Rate ²
Distribution Frequency	Income paid monthly (with an option to reinvest)
Redemption	Investors may apply to withdraw/redeem from the Fund on a monthly basis by 5pm AET on the 1st business day of each month, up to a maximum of 2% per month of the NAV of the Fund
Management Fee	1.15% p.a. of the Net Asset Value of the Fund
Performance Fee	Nil
Committed Line Fee	0.15% of the total committed facility limit only payable on transactions involving progressive drawdowns in the Fund
Investor Share of Origination Fees	Wingate will pay 25% of the net origination fees it receives from borrowers to the Fund
Target LVRs	Residential: Target portfolio average of ~65% Non-residential: Target portfolio average of ~62.5%
Current LVR	62.5%
Average Loan Duration	11.0 months
APIR Code	WGT7019AU
Platform Availability⁶	Netwealth, HUB24, Praemium
Ratings⁷	Holds a 4-Star 'Superior' and 'High Investment Grade' rating by SQM Research

⁶ Platform investors will invest through the WPSD Feeder Fund (Feeder Fund) which will invest in WPSD. This fact sheet is in relation to WPSD only. The returns for the Feeder Fund may be less than those of the WPSD and will generally be equal to the weighted average of the returns on the WPSD and the returns received on any cash holdings in the Feeder Fund less Feeder Fund expenses. For more information about the Feeder Fund, please refer to the relevant Feeder Fund material, including the investment overview, subscription deed, application form and other constituent documents for that fund.

⁷ Ratings are only one factor to take into account when deciding whether to invest in a financial product. For more information on SQM's rating methodology, visit <https://sqmresearch.com.au/funds/ratings-methodology.php>