



Wingate Corporate Credit Fund No.3

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 170 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 Corporate Credit Fund No.3 (WCCF3 or the Fund)

WCCF3 will invest in high-quality corporate debt investments in Australia & New Zealand, managed by a team of investment specialists with decades of combined experience across sectors and a proven track record over multiple funds¹.

WCCF3 Key Characteristics

- Specialised corporate credit fund with strong credit fundamentals and compelling risk-adjusted returns.
- Target in excess of 10.0% p.a. net pre-tax investor return (after all fees and costs of the Fund) with quarterly income distributions².
- Access to a portfolio of quality debt investments, diversified by company, geography, purpose and sector.
- Experienced and reliable manager, with a proven investment track record through Wingate Corporate Credit Fund (WCCF1)³ and Wingate Corporate Credit Fund No.2 (WCCF2).
- Rigorous credit risk analysis and portfolio risk management process that ensures downside protection and broad asset screening.
- Alignment with co-investment from Wingate's balance sheet, shareholders, executives and management.

Wingate Corporate Investments Track Record¹

WCCF3 is managed by the Wingate Corporate Investment Team (WCI), comprised of investment professionals that have decades of combined experience investing in and managing corporate debt across all stages of the business cycle. This is demonstrated by the successful launch of WCCF1 & WCCF2, which have generated net returns since inception of 10.56% p.a. and 15.18% p.a., respectively (after management fees and costs but before performance fees), excluding any equity upside⁴.

The team applies a conservative approach to investing with a stringent investment process encompassing thorough credit due diligence with a focus on capital preservation.



Capital Deployed in WCCF1 & WCCF2
\$110m



Corporate Debt Pipeline
>\$400m



Returns since Inception WCCF1 & WCCF2
10.56% p.a. | 15.18% p.a.⁴



WCI Corporate Debt Facilities Written
>30 facilities | > \$500m committed

¹ Please refer to the Information Memorandum for a comprehensive overview of Wingate Corporate Investments track record.

² WCCF3 may not be successful in achieving these returns.

³ WCCF1 and WCCF2 are both references to the Wingate Corporate Credit Fund.

⁴ Net returns are based on amounts accrued and received in respect of the fund's investments as at 31 December 2022. Returns may increase or decrease depending on the performance of those investments, including if a borrower fails to pay interest and/or repay principal. WCCF1 currently has one loan that is in default. Wingate is actively managing this loan and there are multiple potential outcomes.

Patience.
Knowledge.
Alignment.
Risk Mitigation.
Partnership.

The Wingate Way

www.wingate.com.au



The Fund Advantage

WCI has an inherent competitive advantage delivering a corporate credit fund with a proven ability to originate investment opportunities.

- TERM
- INVESTMENT PERIOD
- INVESTMENT MANDATE
- TARGET RETURN
- FUND PARTICIPATION
- DISTRIBUTIONS
- ALIGNMENT
- MANAGEMENT FEES
- PERFORMANCE FEES
- RISKS
- INVESTOR TYPE



LOCAL

Australian based investment house with extensive knowledge of the local market. Strong and deep relationships with Australian businesses.



FOCUSED

Large and respected debt investor in the local mid-market with an existing focused strategy to provide corporate loans to mid – market companies. The Fund will not invest in distressed debt, “loan-to-own”, or turnaround situations, unless under exceptional circumstances.



ESTABLISHED

Proven ability to source, execute and manage investments. Strong reputation as a preferred capital partner in the market, built over many years.



EXPERIENCED

Senior executives with experience investing in private and public markets. Lessons learned managing credit through previous cycles and global market downturns (e.g. the GFC and Eurozone crisis).



CONNECTED

Strong local connections with commercial and investment banks, brokers, lawyers, accountants, debt advisors and the internal Wingate network. Strong relationships with key players in the target market, having cultivated mutual trust by conducting business with integrity and delivering on commitments.

Fund Features

4 years from the end of the investment period (plus a 1-year extension at the trustee's discretion).

18 months (plus a 1-year extension at the Trustee's discretion). Capital to be called as required.

Investments are limited to corporate loans and debt securities issued by companies in Australia or New Zealand, corporate loans to foreign businesses denominated in Australian or New Zealand dollars, and debt securities denominated in Australian or New Zealand dollars, and may include:

- Bilateral Corporate Debt Facilities
- Syndicated Corporate Debt Facilities

WCCF3 expects to spread its investments across several industries and funding purposes to achieve sufficient portfolio diversification. Target debt investments will typically have a duration of 24–48 months.

WCCF3 may be granted equity positions (including warrants, options or convertible notes) when they are associated with debt investments that it makes. These detachable equity instruments will typically be included to enhance the potential return.

In excess of 10% p.a. net pre-tax investor return (after all fees and costs of the Fund)⁵.

All interest, early exit fees, and equity upside from investments are for the benefit of the Fund's investors, net of fees charged.

All realised net income of the Fund will be distributed to investors quarterly.

Co-investment with the Wingate balance sheet and Wingate executives.

1.5% p.a. of the net asset value of the Fund.

20% above 8% p.a. net investor return (after all fees and costs).

An investment in the Fund is subject to numerous risks (such risks, and their mitigants, are outlined in the Fund's Information Memorandum).

Wholesale

IMPORTANT NOTICE This document has been prepared by Wingate Corporate Credit Fund Pty Ltd ACN 641 501 466 (Trustee), the trustee of the proposed Wingate Corporate Credit Fund No.3 (WCCF3), and Wingate Corporate Investment Management Pty Ltd ACN 641 500 585 (Manager) the Manager of WCCF3 to provide general and non-exhaustive information relating to WCCF3. Each of the Trustee and Manager are corporate authorised representatives of Wingate Financial Services Pty Ltd ACN 106 480 602, AFSL No. 276899. Units in WCCF3 are only available for subscription by wholesale clients within the meaning 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 WCCF3 only and is incomplete without reference to, and should be viewed in conjunction with, the investment overview, the trust deed, application forms and other constituent documents of WCCF3. 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 WCCF3. 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 nor any other entity or officer 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 reliance on this document, including for the inaccuracy or incompleteness of any statements (including forward-looking statements), opinions or information 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)

⁵ WCCF3 may not be successful in achieving these returns.