

Wingate Property Senior Debt Fund (WPSD)

March 2025

With a proven history, WPSD is a specialised, property-only debt fund, investing in first-ranking security positions. Managed by an experienced investment team, the fund leverages Wingate's expertise and strong track record, which has delivered consistent performance over two decades.

Proven Track Record

Since 2022, the fund has delivered strong risk adjusted returns, reflecting Wingate's focus on capital preservation and lower volatility compared to traditional investments.

Rigorous Process

Wingate has an extensive due diligence and approval process including external, independent experts.

Well-Diversified Portfolio

Over 20 first-ranking facilities in real estate.

Regular Income

Monthly distributions.

Highly Experienced Team

Experts with decades of experience in real estate.

Who is it for?

WPSD is for co-investors seeking steady income and a focus on capital preservation, with a relatively conservative lens. The fund aims to achieve this by investing in first-ranking property debt investments, at measured LVR levels.

Investment Strategy

- Only investing in senior secured property debt portfolio diversified by sector and geography, with conservative LVR limits.
- Targeting high-yield investment returns relatively uncorrelated to volatile asset classes and uncertain financial markets.
- Comprehensive screening and portfolio risk management processes focussed on capital stability.

Alignment and Responsibility

- Wingate administers and originates all investments.
- Wingate, along with its employees and executives, invests in WPSD in the same unit class and on the same terms as all other co-investors, ensuring alignment on each transaction.

Delivering Returns¹

(as at 31 March 2025)

1 month
0.7%

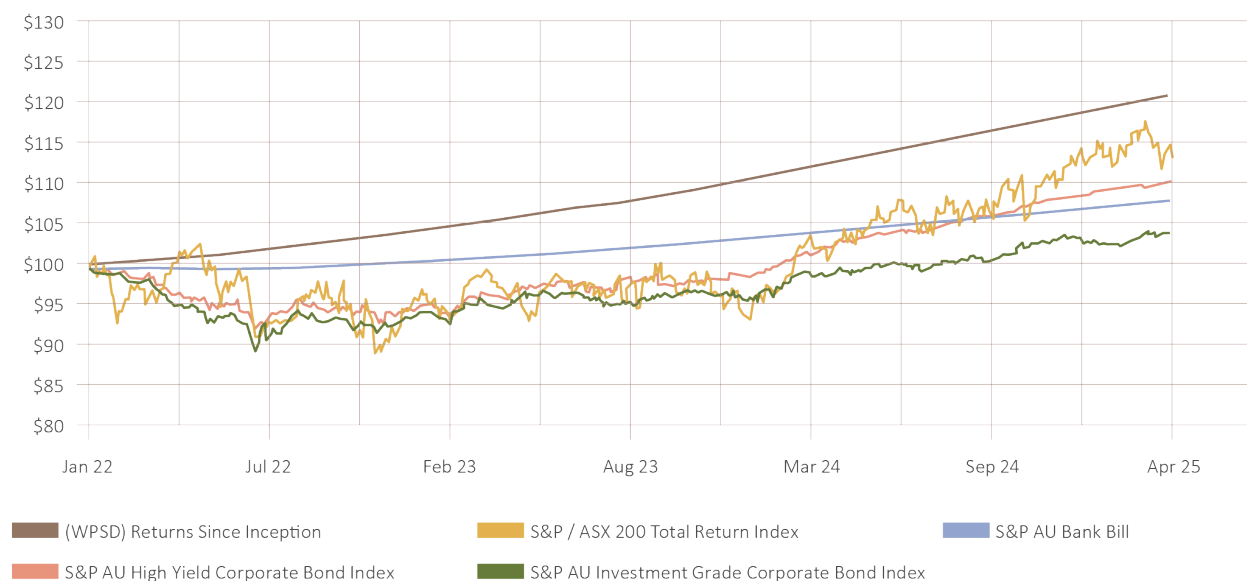
3 Months
2.2%

6 months
4.4%

12 months
9.1%

Since inception
(p.a.)
7.8%

Returns on \$100 Invested in WPSD - Since Inception^{1,2}



Patience. Knowledge. Alignment. Risk Mitigation. Partnership



¹ Calculated assuming reinvestment of distributions, pre-tax, post fees and costs. Past performance is not a reliable indicator nor guarantee to future performances.

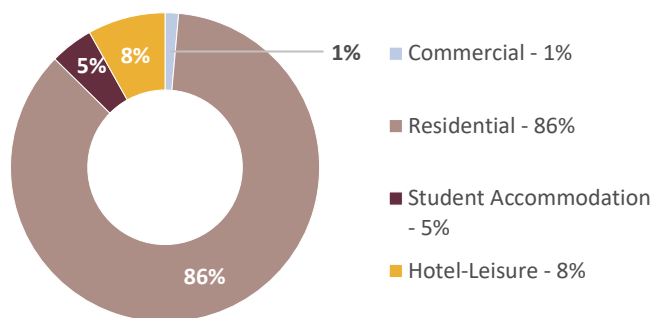
² Assumes \$100 investment with re-invested distributions.

Portfolio Composition

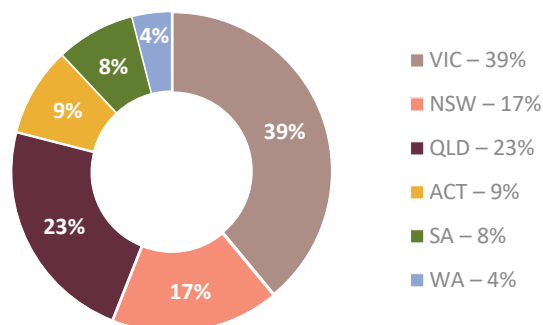
WPSD allocates co-investments across the sectors and geography to create a diversified and balanced portfolio.

The Fund's portfolio composition is adjusted to take account of market opportunities and the movement in risk pricing dynamics.

The portfolio is diversified across 23 co-investments, all held in first-ranking property debts.



Geographic Diversification



About Wingate

Wingate, a CapitalLand Investment (CLI) Group company, is a leading Australian private credit investment manager that specialises in real estate and mid-market corporate debt solutions. Wingate's investors include global financial institutions, local and international family offices and private individuals. Our success is built on our ethical approach, deep capabilities in debt and our ability to inspire trust in our partners. CLI is a leading global real asset manager that is headquartered and listed in Singapore.

Disclaimer: SQM Rating Disclaimer: The rating contained in this document is issued by SQM Research Pty Ltd ABN 93 122 592 036 AFSL 421913. SQM Research is an investment research firm that undertakes research on investment products exclusively for its wholesale clients, utilising a proprietary review and star rating system. The SQM Research star rating system is of a general nature and does not take into account the particular circumstances or needs of any specific person. The rating may be subject to change at any time. Only licensed financial advisers may use the SQM Research star rating system in determining whether an investment is appropriate to a person's particular circumstances or needs. You should read the product disclosure statement and consult a licensed financial adviser before making an investment decision in relation to this investment product. SQM Research receives a fee from the Fund Manager for the research and rating of the managed investment scheme.

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

IMPORTANT NOTICE: 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 Memorandum, the trust deed, application forms and other constituent documents of WPSD. The information in this document is drawn from contracts, reports and agreements which have been provided to WP by a number of third parties. WP makes no representation or warranty as to the accuracy, reliability or completeness of this document or information relating to the loan. 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. This document includes certain statements, estimates, forecasts and projections that reflect various assumptions that may or may not prove to be correct. The recipient must make its own independent assessment and investigation of those assumptions. The forecasts and projections in this document are illustrative only and should not be taken as a certain indication of possible future returns. The Trustee and Manager may in their absolute discretion, but without being under any obligation to do so, update, amend or supplement this document or any other information provided to the recipient. 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).

³ This is a target only and no guarantee of performance is provided.

⁴ 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.

⁵ 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>

At a Glance

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
Asset Class	Private Debt secured by first-ranking mortgages over real estate assets
Inception Date	Established Jan 2022
Fund Size	\$195.3m
Minimum Investment	\$100,000 (unless otherwise determined by the Trustee at its discretion)
Investment Structure	Open-ended, Australian domiciled unit trust
Target Returns	Pre-tax net return of 3.5% to 5% p.a. over the RBA Cash Rate ³
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
Investor Share of Origination Fees	Wingate will pay 25% of the net origination fees it receives from borrowers to the Fund
Current LVR	61.8%
Average Duration	8.2 months
APIR Code	WGT7019AU
Platform Availability⁴	Netwealth, HUB24, Praemium, Macquarie Wrap, Mason Stevens
Ratings⁵	Holds a 4-Star 'Superior' and 'High Investment Grade' rating by SQM Research