

Investment Guide

\$3.5 billion

Funds and Facilities Under Management

\$20 billion

in Property Value Funded

20,000+

Dwellings Completed

The Wingate Way

Multi-Decade Track Record ¹

For more than two decades, Wingate's diligent and methodical approach to identifying investment opportunities has consistently delivered high-quality and risk-adjusted returns for our co-investors.

¹ Past performance is not a reliable indicator of future performance

Alignment Via Co-Investment

We deploy our own capital alongside that of our co-investment partners, ensuring that our interests are always aligned.

Robust Risk Strategies

We apply rigorous due diligence and portfolio-level risk management to every transaction, ensuring investment diversification and an optimised return outcome.

Seasoned Industry Experts

Our team comprises seasoned industry experts with decades of collective experience in the Australian property, financial services, debt and corporate markets.

Wingate Investment Funds

	Cash Management Trust	Property Senior Debt Fund	Investment Partners Trust
← Low Risk →			
Reference	WCMT	WPSD	WIP
Fund structure	Open-ended	Open-ended	Open-ended
Key features	<ul style="list-style-type: none">At-call cash management solution with money held by Wingate in a trust account with ANZ BankHighly liquid investment with a low risk profileAccounts held by co-investors in amounts up to \$250,000 may be covered by the Australian Federal Government’s bank deposit guarantee (also commonly referred to as the Financial Claims Scheme). For further information please refer to the Financial Claims Scheme	<ul style="list-style-type: none">Specialised property debt fund, investing solely in first-ranking, senior secured positions ⁶Regular income distributions ⁷Provides insulation against asset price volatilityAs at 31 December 2024, the fund is diversified across 23 individual non-cash investments4-Star ‘Superior’ and ‘High Investment Grade’ Rating by SQM Research ⁹	<ul style="list-style-type: none">Wingate’s flagship debt fund providing returns via a diversified portfolio of secured property and corporate debt ⁷As at 31 December 2024, the fund remains highly diversified with 73 individual non-cash investmentsRegular income distributions ⁷
Underlying security	<ul style="list-style-type: none">Cash	<ul style="list-style-type: none">Property debt secured by first-ranking mortgage positions over real estate assetsTargeting portfolio average LVRs (62.5% – 65.0%) ⁵	<ul style="list-style-type: none">Property debt transactions across the capital stack, with a bias toward senior debt. May also hold junior, mezzanine and preferred equity positionsSecured corporate debt investment opportunities
Leverage	None	None, but allowable for liquidity management purposes	Used for liquidity management purposes
Net Target Return (pre-tax and after all fees and costs) ⁵	3.95% - 4.60% p.a. ⁴ Depending on the investing entity and level of investment	3.5% to 5% p.a. over the RBA Cash Rate ⁴	4.5% to 6.5% over the RBA Cash Rate ⁴
Distributions	Monthly, income re-invested	Monthly, distributed in cash or re-invested	Monthly, distributed in cash or re-invested
Application / Redemption	Transaction executed within 24 hours of request	Monthly	Monthly
Fees ⁸	Administration Cost Recovery: 0.3% p.a. of asset value	Management Fee: 1.15% p.a. of NAV Committed Line Fee: 0.10% p.a. of total committed facility limit	No fees at the fund level. At the underlying investment level, Wingate earns a management fee (which will not exceed 0.50% p.a.) and a margin which is subject to performance (typically in the range of 1 to 2.50% p.a.)

Wingate has delivered strong, stable and consistent returns for our co-investors.

Our flagship fund, the Wingate Investment Partners Trust (WIP), has a long track record of delivering stable returns. As illustrated in the graph, a \$100 investment in WIP has consistently yielded strong returns that are uncorrelated with traditional investments like Australian equities and high yield corporate bonds. WIP has also delivered stronger returns than other defensive income yielding investments, such as Australian investment grade corporate bonds.

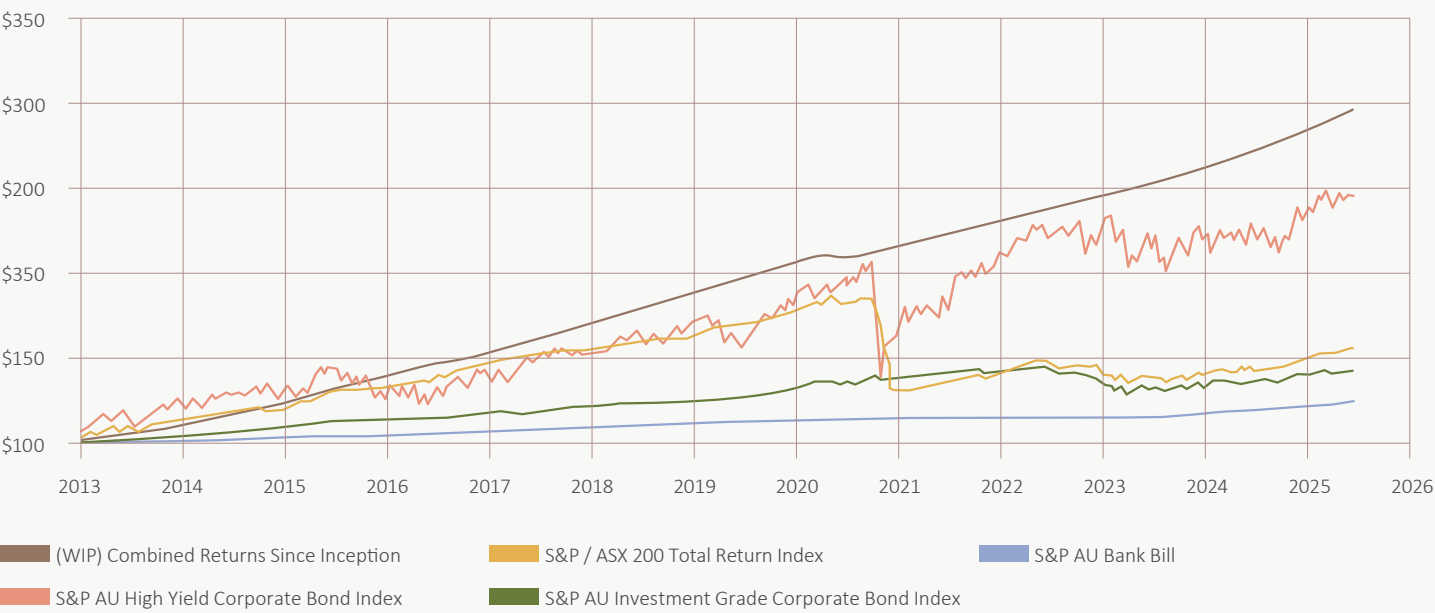
Past performance is not a reliable indicator of future performance

2. Future targets and fund particulars may change depending on the underlying investment. Please refer to the Investment Overview for each Wingate Direct Property Opportunity for a comprehensive overview.
3. Future targets and fund particulars may change depending on the underlying investment. Please refer to the Investment Overview for each Other Wingate Originated Opportunity for a comprehensive overview.
4. This is a target return only and no guarantee of performance is provided.
5. These are targets only and no guarantee of performance is provided.

6. Investors may also be exposed to cash and other money market investments.
7. Past performance is not a reliable indicator of future performance.
8. All Funds will also recover administration costs such as legal, accounting, finance and tax costs.
9. 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/ratingsmethodology.php>
10. Performance of combined ordinary units in WIP 1,2 & 3 combined since inception July 2015. Assumes \$100 investment with re-invested.

Corporate Credit Fund Series	Direct Property Opportunities ²	Originated Opportunities ³
WCCF3	WDP	WGH
Closed-ended, 4-year term (plus 18-month investment period)	Single asset closed-ended funds with 4-to-8-year terms	Varied
<ul style="list-style-type: none">WCCF3 is the third in a series of closed-ended corporate credit fundsSpecialised corporate debt fund, investing in mid-market corporate debt opportunities targeting compelling risk-adjusted returnsPotential upside through equity participation	<ul style="list-style-type: none">Australian commercial property assets in the office, industrial and retail sectorsIncome producing assets with the ability for outperformance generated through active management and repositioning of assets	<ul style="list-style-type: none">Co-investment in Wingate originated opportunitiesBespoke opportunities not generally available to wider investment markets which are aligned with Wingate’s balance sheet
<ul style="list-style-type: none">Secured debt investments in the corporate debt market in Australia and New ZealandWingate’s corporate loans are typically tailored to the borrower’s specific requirements	<ul style="list-style-type: none">Direct property equity	<ul style="list-style-type: none">Security will depend on the nature of the investment, and is consistently aligned with Wingate’s risk-first investment approach
None	Depends on the underlying investment. Bank finance with a track record of approximately 50% for core-plus opportunities ⁷	Depends on the underlying investment
10% + p.a. ⁴	10% + p.a. ⁴	Depending on the underlying investment
Quarterly, distributed in cash	Quarterly, distributed in cash	Depends on the underlying investment
Investors have no right of redemption or ability to withdraw early.	Depends on the underlying investment	Depends on the underlying investment
Management Fee: 1.5% p.a. of the net asset value of the Fund Performance Fee: 20% above a hurdle of 8% net return p.a.	Management Fee: 0.5% of asset value p.a. Performance Fee: 20% above a hurdle of 8% net return p.a. Acquisition fee: 1% of Asset Value	Depends on the underlying investment

WIP Return on \$100 Invested – Since Inception ¹⁰



About Wingate

Wingate, a CapitalLand Investment 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.

Founded in 2004, Wingate's investment philosophy is backed by our dedicated teams with expertise in real estate and corporate credit. Each investment is underpinned by a rigorous risk management framework, which has enabled the delivery of strong returns and sustainable growth for our co-investors through economic cycles.

Committed to fostering long-term, trusted relationships, we uphold a deep sense of responsibility towards our people, co-investors, shareholders, and business partners.

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The Wingate Property
Senior Debt Fund Rating
by SQM Research¹



Signatory of:



Disclaimer

This document has been prepared to provide general and non-exhaustive information relating to the WCMT, WPSD, WIP, WCCF3, WDP and WGH opportunities (the Funds). Where applicable, each of the trustees and managers of the Funds are corporate authorised representatives of Wingate Financial Services Pty Ltd ACN 106 480 602, AFSL No. 276899. Investment in the Funds is only available to 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 the Funds only and is incomplete without reference to, and should be viewed in conjunction with, the Information Memorandum, the trust deed, application forms and/or other constituent documents of each Fund. 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 your investment in the Funds. Ratings are only one factor to take into account when deciding whether to invest in a financial product. In preparing this document, the trustees and managers of each Fund have not considered your objectives, financial position or needs. To the maximum extent permitted by law, the trustees and the managers of each Fund 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 the Funds 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 each Fund may differ materially from that contemplated in this document. The information

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¹ Ratings are only one factor to take into account when making an investment decision for more information on SQM's rating methodology, visit <https://sqmresearch.com.au/funds/ratings-methodology.php>

SQM Rating Disclaimer

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