

# Wingate Property Senior Debt Holding Fund (WPSDHF<sup>1</sup>)

## September 2025

WPSDHF is the holding fund for the Wingate Property Senior Debt Fund (Investing Fund). Through its investment in the Investing Fund, WPSDHF offers investors exposure to a specialised, property-only debt fund, investing in first-ranking security positions. Managed by an experienced investment team, the Investing Fund leverages Wingate's expertise and strong track record, which has delivered consistent performance over two decades.

### Proven Track Record

Since 2022, the Investing 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 within the Investing Fund.

### Regular Income

Monthly distributions.

### Highly Experienced Team

Experts with decades of experience in real estate.

## Who is it for?

WPSDHF is for 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, through its investment in the Investing Fund.

## 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 focused on capital stability.

## Alignment and Responsibility

- Wingate administers and originates all investments.
- Wingate, along with its employees and executives, invests in the Investing Fund, ensuring alignment on each transaction.

### Delivering Returns<sup>2</sup> (as at 30 September 2025)

1 month  
**0.7%**

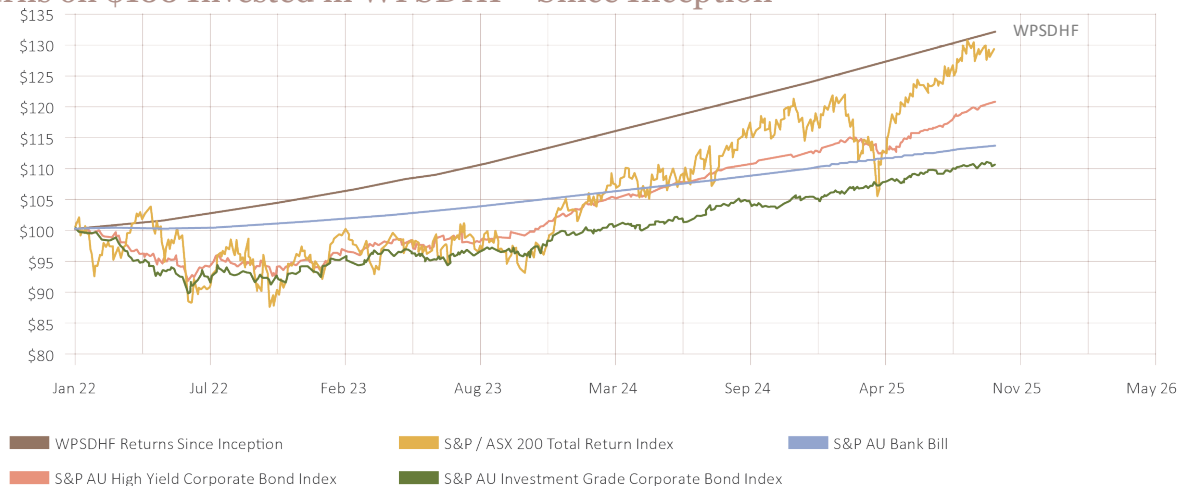
3 Months  
**2.0%**

6 months  
**3.4%**

12 months  
**8.6%**

Since inception  
(p.a.)  
**7.7%**

## Returns on \$100 Invested in WPSDHF - Since Inception<sup>2,3</sup>



## Patience. Knowledge. Alignment. Risk Mitigation. Partnership



<sup>1</sup> The Wingate Property Senior Debt Holding Fund (WPSDHF) invests solely in the Wingate Senior Debt Fund ("Investing Fund")

<sup>2</sup> These returns have been calculated on a pro forma basis to account for the impact of the Performance Fee as if it had applied since the inception of the Investing Fund. Returns are calculated assuming reinvestment of distributions and are pre-tax, post fees and costs. Past performance is not a reliable indicator nor guarantee to future performances.

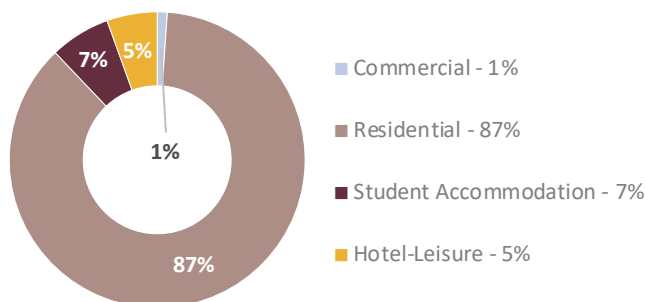
<sup>3</sup> Assumes \$100 investment with re-invested distributions.

## Portfolio Composition

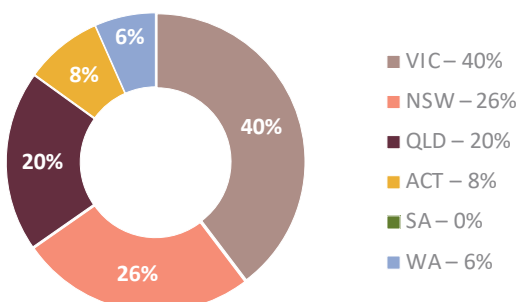
The Investing Fund allocates investments across the sectors and geography to create a diversified and balanced portfolio.

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 24 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.

## At a Glance

<b>Fund</b>	Wingate Property Senior Debt Holding Fund, investing in the Investing Fund
<b>Trustee</b>	Wingate Financial Services Pty Ltd ACN 106 480 602; AFSL 276899
<b>Manager</b>	Wingate Property Funds Management Pty Ltd (ACN 612 109 556), a corporate authorised representative of the Trustee
<b>Asset Class</b>	Private Debt secured by first-ranking mortgages over real estate assets
<b>Inception Date</b>	Investing Fund established Jan 2022
<b>Fund Size</b>	\$267.7m under management within the Investing Fund
<b>Minimum Investment</b>	\$100,000 (unless otherwise determined by the Trustee at its discretion)
<b>Investment Structure</b>	Open-ended, Australian domiciled unit trust
<b>Target Returns</b>	<i>The Fund targets a pre-tax net return of 3.5% to 4.7% p.a. over the RBA Cash Rate (net of fees and expenses, prior to performance fees).<sup>4</sup></i>
<b>Distribution Frequency</b>	Income paid monthly (with an option to reinvest)
<b>Redemption</b>	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
<b>Fees</b>	1.15% p.a. of the Net Asset Value of the Fund Line Fee: 0.15% p.a. of total committed facility limit, where there are undrawn commitments. Performance Fee: 20% of total return above hurdle of BBSW + 3.5% p.a. net investor return (before Performance Fees, but after Management Fees and expenses).
<b>Investor Share of Origination Fees</b>	Wingate will pay 25% of the net origination fees it receives from borrowers to the Fund
<b>Current LVR</b>	65.5% (Investing Fund)
<b>Average Duration</b>	6.9 months (Investing Fund)
<b>APIR Code</b>	WGT2859AU
<b>ISIN</b>	AU60WGT28595
<b>Ratings<sup>5</sup></b>	Investing Fund holds a 4-Star 'Superior' and 'High Investment Grade' rating by SQM Research

Disclaimer: SQM Rating Disclaimer: The rating contained in this document is issued by SQM Research Pty Ltd ABN 93 122 592 036 AFSL 42 191 3. SQM Research is an investment research firm that undertakes research on investment products exclusively for its wholesale clients, utilising a proprietary review and star ratings system. The SQM Research star ratings 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.

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<sup>4</sup> This is a target only and no guarantee of performance is provided.

<sup>5</sup> 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>