

Investment Guide

\$3.5 billion

in Total Committed Facilities & FUM

\$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 Holding Fund	Investment Partners Trust
← Low Risk →			
Reference	WCMT	WPSDHF	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">Investing in WPSD (Investing Fund), specialised property debt fund, investing solely in first-ranking, senior secured positions ⁶Regular income distributions ⁷Provides insulation against asset price volatilityAs at 30 September 2025, the Investing Fund is diversified across 25 individual non-cash investments.The Investing Fund holds ‘4-Star Superior’ and ‘High Investment Grade’ Rating by SQM.	<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 30 September 2025, the fund remains highly diversified with 72 individual non-cash investments.Regular 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 assetsResidential range: expected 60% - 75%, with a target portfolio average between 65%-70%. Non-residential range: expected 55% - 70% with a target portfolio average between 60%-65%.⁴	<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	3.70% - 4.35% p.a. ⁴ Depending on the investing entity and level of investment	3.5% to 4.7% 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

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. Investments are still subject to risk, including loss of capital.

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>

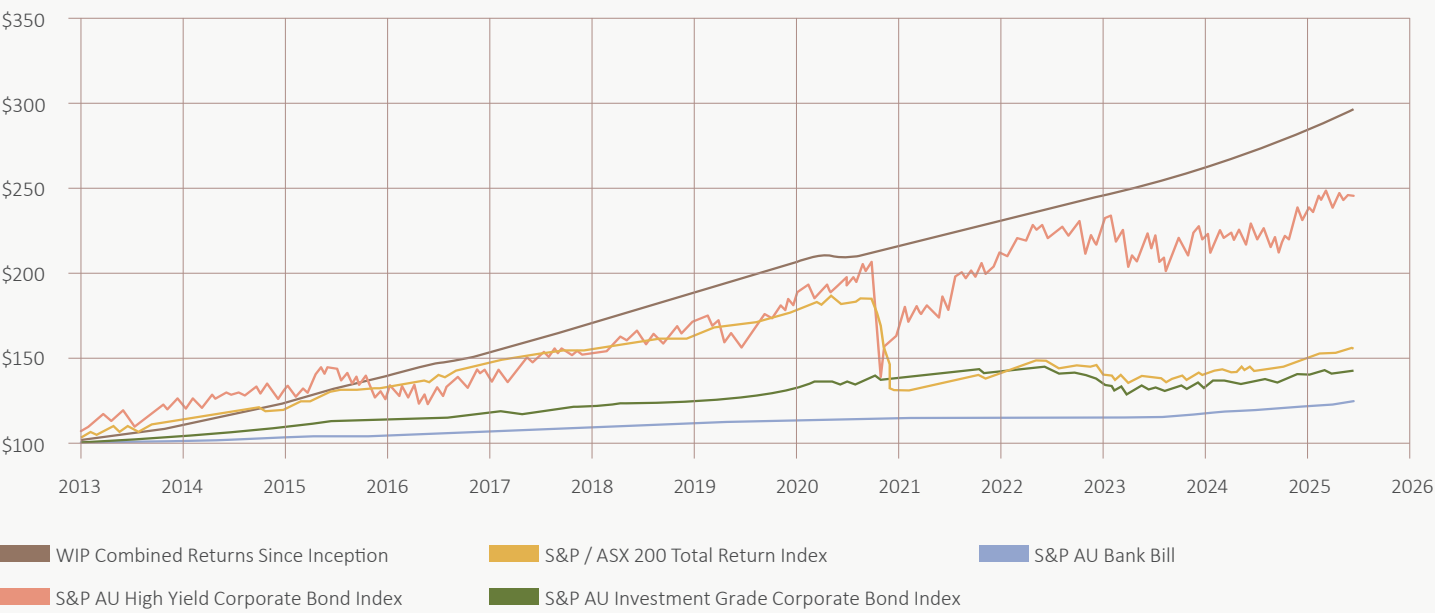
10. Performance of combined ordinary units in WIP 1,2 & 3 combined since inception July 2015. Assumes \$100 investment with re-invested.

11. Wingate and its affiliates may be entitled to deal establishment and arranger fees in respect of investments of Horizon. Such fees will be allocated 50% to Horizon for the benefit of the co-investors.

12. Before Performance Fees, but after Management Fees and expenses

Corporate Horizon Fund	Direct Property Opportunities ²	Originated Opportunities ³
← Higher Risk →		
Horizon	WDP	WGH
Open-ended	Single asset closed-ended funds with 4-to-8-year terms	Varied
<ul style="list-style-type: none">Access to unique opportunities through strong market relationshipsOpen-ended fund investing in direct lending and structured finance opportunities across a wide range of industriesDefensive asset class providing strong risk-adjusted returns and downside protection with lower volatility than public markets ⁵	<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 Zealand with a bias towards senior debtWingate’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
<ul style="list-style-type: none">Up to either (a) 35% of the Fund’s aggregate capital or (b) 50% of the Fund’s exposure to any individual positionHorizon will not utilise leverage until it is of sufficient scale, as determined by the requirements set out by the fund finance provider	Depends on the underlying investment. Bank finance with a track record of approximately 50% for core-plus opportunities ⁷	Depends on the underlying investment
1-month Bank Bill Swap Rate (BBSW) + 6% p.a. ⁴	10% + p.a. ⁴	Depending on the underlying investment
Quarterly, distributed in cash or re-invested	Quarterly, distributed in cash	Depends on the underlying investment
Redemptions: After a 24-month initial term, co-investors will be able to request redemptions each 30 June and 31 December with 90 days’ notice, subject to limits and Trustee discretion. Applications: Quarterly, or at such other times as agreed by the Trustee	Depends on the underlying investment	Depends on the underlying investment
1.25% p.a. management fee of the Fund’s net asset value and a 20% performance fee on returns above BBSW + 4% p.a., subject to a high-water mark ¹¹	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 Research⁹



Signatory of:



Disclaimer

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9. 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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