



ANGAS
prime

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INVESTOR NEWS

SUMMER 2025

Competitive Advantage Drives Investor Returns

6.5% P.A.*
TARGET RATE

The close relationship that Angas Securities enjoys with its customers and business introducers has been built up during twenty five years as a non-bank lender.

These key relationships have been forged through changing conditions to underpin a reliable loan deal flow for Angas Prime. The result is a competitive advantage that drives returns for Angas Prime investors.

Many commercial property borrowers are responding to restrictions on funding capacity imposed on the banking sector. The impact of these regulations has fallen most heavily on the Big Four banks but it affects the whole of the regulated banking sector. There has been a pivot by the banks toward lending to residential consumers and away from commercial and development lending. This has driven quality commercial lending business to the non-bank sector. This benefits Angas Prime as an established non-bank lender which advances investor funds on registered first mortgages.

Another competitive advantage of Angas Prime is the bespoke nature of its approach to advancing commercial property loans.

Banks have turned to management techniques like computer modelling and allocated scoring modules to determine credit quality. Experienced lending staff at Angas Prime approach deals with an open mind and assess each loan application on its merits. A long standing principle at Angas Prime is "A quick No is a good No". There are many loan applications that do not make it through the initial vetting process.

Relationships built up over many years mean that brokers know what Angas Prime's key criteria are. Brokers will generally put forward only those applications that are likely to meet these criteria. It is an absolute rule at Angas Prime is that no loan offers will be issued unless Angas Prime has capacity to provide the funding. Whilst Angas Prime's lending rates may be high, brokers and their clients are willing to pay a little more for certainty of funding. Likewise, brokers will be selective about the quality of the proposals submitted to Angas Prime which is known in the industry to be a reliable funder.

Angas Prime does not engage in a race to the bottom. Quality borrowers value reliability over cost.



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Artist Impression: Proposed Construction Site North Perth

Enjoy the Convenience of BPay®



Investments in Angas Prime can be made by cheque, electronic funds transfer (EFT) or BPay. Angas Prime does not accept cash. Angas Prime offers investors the convenience of using BPay to fund additional investments.

To make additional deposits using BPay simply use your BPay Reference Number which can be easily located on your Unit Holding Certificate.

BPay® significantly increases the security of money transfers. It eliminates the need for existing investors to fill in an 'additional deposit form' each time they wish to make a top up contribution. As processing times are reduced your investment can start working sooner.

Standard Angas Prime deposit criteria still apply:-

- > for all new accounts the minimum investment amount is \$10,000 and multiples of \$1,000 thereafter;
- > a minimum additional investment amount of \$1,000 (and in multiples of \$1,000 thereafter) applies;
- > any additional funds may be added to the existing investment up to ninety (90) days from the maturity date of the initial investment

For full terms and conditions please refer to Angas Prime Product Disclosure Statement (PDS). If you would like to receive a copy of the PDS please call our investor relations team on 1800 010 800 and they will be more than happy to either post out a hard copy or email you a soft copy.

Corporate Governance Policy

Corporate Governance is one of the important ways that protection is provided to investors in the Angas Prime Income Fund.

The Board of Directors is responsible for the overall corporate governance including setting the strategic direction of Angas Prime, establishing goals for management and monitoring the achievement of these goals. Management of the business on a day to day basis is delegated by the Board to the Chief Executive Officer who is responsible for managing the operations of Angas Prime within corporate governance framework established by the Board. An Audit Risk Management and Compliance Committee has responsibilities which include oversight and supervision of compliance and risk management. In addition, Angas Prime has its own Compliance Committee. A majority of the members are independent of Angas Prime. The Compliance Committee oversees Angas Prime's adherence to the matters set out in its Compliance Plan.

Together, these two committees provide a structured process whereby Angas Prime is able to comply with all its regulatory obligations under the Corporations Act 2001 and other legislation which impacts on the conduct of its investment business. Angas Prime also has an established framework for management which includes a system of internal control and review, an independent



external consultant with authority to review the AML operations and to recommend change, a dedicated Head of Compliance, a business risk management process which is actively implemented and the establishment of appropriate ethical standards based on the Australian Institute of Company Directors Code of Conduct. This compliance framework is the subject of regular internal and external review.

Several members of Angas Prime staff and management have their own investments in the Fund, but they may not invest on terms which are more generous than those available to other investors. Angas Primes makes continuous disclosure to its investors, by way of website disclosure. If required, a Supplementary or replacement Product Disclosure Statement will be issued. Angas Prime is committed to a policy of upholding the highest standards of ethical behaviour throughout the organisation.

Broker Accreditation – An Important Feature of Commercial Lending

A key feature of Angas Prime's ability to deliver reliable investor returns is its relationship with business introducers. This must provide incentive to the broker but permit quality control to be managed by Angas Prime.

There is formal broker accreditation. To become accredited, the broker must agree to comply with the operational requirements of Angas Prime as set out in a Broker Accreditation Agreement. This makes it explicit that the broker is the agent of the borrower and has no authority to act as agent of Angas Prime.

The broker has no power to enter into any loan contract on behalf of Angas Prime. The broker cannot approve an application for loan finance, nor make any other commitment on behalf of Angas Prime, nor make a promise to a prospective borrower that Angas Prime will make a loan, nor represent that the broker is an agent acting on behalf of Angas Prime. If an application for first mortgage loan finance is approved, Angas Prime will prepare all relevant loan and security documentation. This will be at the borrower's cost.

The broker must obtain the written consent of the borrower to the payment of any commission or brokerage fees by Angas Prime. In addition, the broker has a responsibility to disclose to the borrower all details about the receipt of any commission or brokerage fees from Angas Prime. In relation to an Angas Prime loan transaction, the broker will not accept any monies from a borrower except in accordance with Angas's operational requirements. Where a transaction is settled as a direct result of an application for finance submitted by the broker, Angas Prime will promptly pay the broker the agreed fee.

The broker agrees to be responsible for employing and training all staff necessary to submit applications for finance to Angas Prime in an honest and efficient manner. The broker must make available for inspection by Angas Prime on reasonable notice all records and files in relation to any Angas Prime transaction. A broker must not use the Angas Prime name or logo without Angas Prime's consent. Each accredited broker must maintain professional indemnity insurance to provide cover against claims up to \$2,000,000.

A broker may receive confidential information relating to Angas Prime. Each broker must agree to keep any such confidential information confidential and only use the confidential information for the purposes of lending transactions involving Angas Prime and comply with all



Demolition at North Perth (Refer to front page)

requirements of Angas Prime in relation to the protection of the confidential information.

Each broker must warrant to Angas Prime that it will at all times comply with the licensing, conduct and other obligations imposed by law, that it will operate its business honestly efficiently and fairly and will not submit an application for finance to Angas Prime which the Broker knows to be false or misleading. The broker must also agree to ensure as best it can that all documents and information submitted to Angas Prime are accurate and reliable and will notify Angas Prime of any known default by a borrower in complying with the terms of a loan provided by Angas Prime and will comply with the reasonable directions of Angas Prime in relation to any such default.

A broker may be appointed by Angas Prime as its limited agent for the purpose of carrying out Angas Prime's customer identification procedures under the law. In doing so, the broker will use its best endeavours to properly identify each prospective borrower and comply with Angas Prime's procedures. Angas Prime may nevertheless interview a broker's client or require the provision of additional identification information or other information pertaining to a loan application at any time for any reason. Each of these requirements identifies important stages in loan selection and approval in respect of those transactions referred by a finance broker.

There are other sources of loan referrals to Angas Prime such as from lawyers and accountants which put their clients in touch with Angas Prime. These borrowers become direct clients of Angas Prime and multiple successive transactions can often eventuate over many years. Brokers and borrowers prefer the certainty and specialist capacity of Angas Prime to deal with their needs for financing commercial property transactions.

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REGULATORY ADVICE

APPLICABLE TO ALL INVESTMENTS OF THIS NATURE:

The investment offer is contained in the current Product Disclosure Statement (PDS) which should be read carefully before investing. The Target Market Determination is available under the "For You" section on angasprime.com.au. An investment in Angas Prime is not a bank deposit. There is a risk you could lose some or all of your principal and that you may receive lower than expected returns.

* Based on a Target Rate of 6.5% p.a. The Target Rate for your investment is not fixed and may fluctuate up or down during the term of your investment.

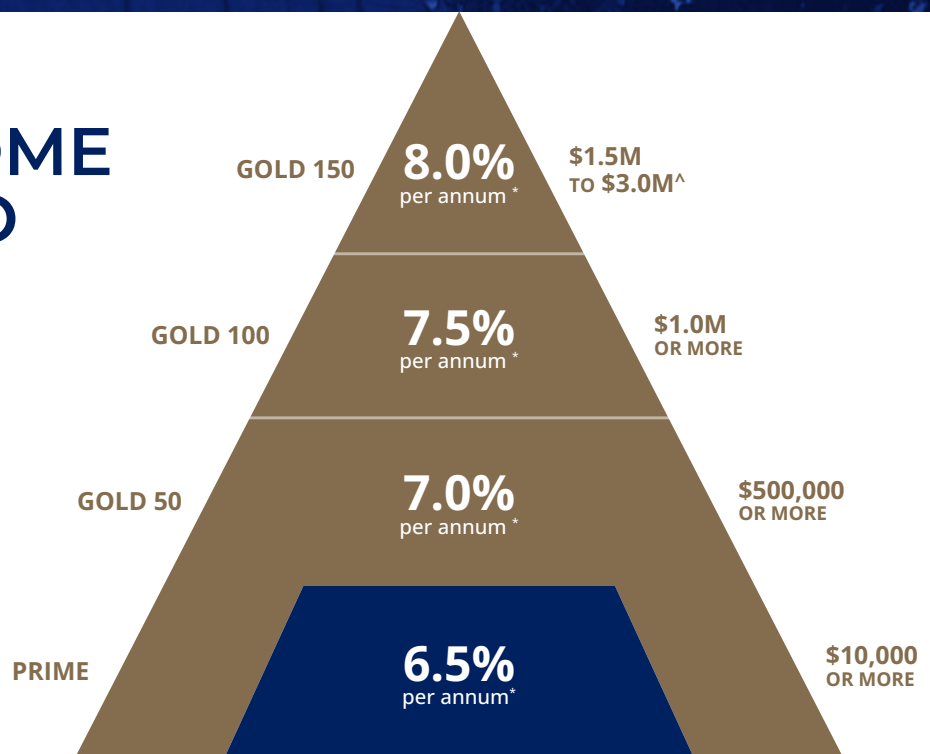
** There may be certain limitations on your ability to withdraw from the Fund at the end of the term and withdrawal requests may take up to 12 months to process.

^ Other terms and conditions apply.

EARN AN INCOME RATE OF UP TO

8.0% p.a.*

Contact us to find out
if you qualify for
ANGAS GOLD



INVESTOR SERVICE LINE

1800 010 800

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