ANGAS prime

25 in 25

INVESTOR NEWS

SPRING 2025

6.5% P.A.* TARGET RATE

Annual Portfolio Overview

The Spring 2025 edition of Investor News provides details of recent loan investments made by Angas Prime using funds pooled by its investors.

The content on pages 2 and 3 outlines loan details which give readers of Investor News a sample of recent transactions. Some transactions comprise loans to borrowers such as property developers who deal with Angas Prime one on one. Most transactions are introduced via Angas Prime's accredited broker panel.

You will note that certain features are common to the loans selected. Security is taken over real estate in Australia comprising a registered first mortgage. Other features are quite diverse such as loan size (large and small), geographic location and Loan to Valuation Ratio. Angas Prime is a bespoke lender which tailors each loan to meet the borrower's requirements as well as Angas Prime's lending requirements - even if a borrower has borrowed and repaid funds many times before. Angas Prime assesses each proposal on its merits.

As an asset-based lender, Angas Prime places primary reliance on the first mortgage security that is taken. No consumer lending is undertaken by Angas Prime, only commercial lending. All loans must be for business purposes. The nature of the business purpose can vary from loan to loan. Most Angas Prime loans are made to property developers who are willing to pay a higher interest for the certainty of Angas Prime's loan approval and management practices. Sometimes Angas Prime will assist a borrower to acquire a site for development.

The case histories on the following pages should assist readers gain some insights into the loan portfolio funded by pooled investments in Angas Prime. An important feature of Angas Prime's business is loan management. It is one thing to lend money. It is quite another thing to get it back.

Angas Prime is firm but fair with borrowers. At all times, the interest of investors comes first.

Introducing New Investor Relations Manager (SA)

Andrew Luckhurst-Smith, Executive Chairman with Emerald Bartholomew-Carle, Investor Relations Manager

Emerald Bartholomew-Carle has joined the Angas Prime team as successor to Blythe Woods. Angas Prime is confident that investors will continue to receive exceptional support from Emerald who has a background working in financial services. Based in the Adelaide office, Emerald will assist Angas Prime investors whilst completing her studies towards a Bachelor of Accounting and a Diploma in Law.

BPAY

Angas Prime offers investors the convenience of using BPay to make additional investments. To make additional deposits using BPAY simply use your BPAY Reference Number which can be easily located on your Unit Holding Certificate.

If you cannot locate your Reference Number, please contact our Investor Relations Team on 1800 010 800.

Launceston, Tasmania

Loan Advance **$1,634,000**
Loan to Valuation Ratio **53.57%**

Launceston, Tasmania

The loan assisted the borrower to acquire three (3) vacant sites for development within Translink Industrial Estate located opposite Launceston Airport.

Northern Tasmania is the State's economic hub and the airport is its gateway. The Tasmanian Government has recently duplicated the road connection to the Midland Freeway and completed the first stage of its Ten Year Plan to upgrade Launceston Airport.

Tiger Moth Court is the expansion stage of Translink Industrial Estate following Stage 1 being sold out. The corporate borrower is owned by three local Launceston business operators with backgrounds in construction, electrical services and insurance. All three have personally guaranteed the loan. One of the three sites was sold during the loan term and the proceeds were applied to reduce the principal.

Geelong, Victoria

Loan Advance **$2,040,000**
Loan to Valuation Ratio **68.0%**

Geelong, Victoria

Angas Prime assisted the borrower to purchase a parcel of land comprising 3,999sqm on Torquay Road, Grovedale being 7.5 kilometres from the Geelong CBD. This was a well located vacant site (improvements previously demolished) on a main arterial road. There was good exposure, good frontage and good site characteristics.

The property had been granted planning permission for construction of a service station with two convenience restaurants and illuminated signage. The borrower was an established builder based in Ballarat with a history of business projects in regional Victorian Centres. At the time of acquisition, the borrower was in negotiation with an independent fuel distributor to lease the site once developed. Angas Prime indicated a willingness to consider rolling the acquisition loan into a construction facility. In the event, the prospective operator offered to buy the land itself to secure the site. The Angas Prime loan was repaid in full from the sale proceeds.

Sydney, New South Wales

Loan Advance **$4,800,000**
Loan to Valuation Ratio **59.26%**

Sydney, New South Wales

The security was an Aged Care Facility on 6,677 square metres at Illawong in Metropolitan Sydney. The complex provided 60 beds and secure parking for 58 cars. Amenities included dining and lounge areas, kitchen, laundry, administration offices, outdoor courtyard, visiting rooms and a men's shed. Angas Prime assisted two brothers to purchase the property as a passive long term investment.

The vendor had offered the Centre for sale with a lease back arrangement. The Centre had been developed by the vendor as part of a chain of fully operational aged care facilities, six sites in New South Wales and five sites in Victoria. With the proceeds of sale, the vendor proposed to develop a new facility from the ground up in order to increase its portfolio – some centres owned and others leased. In the case of Illawong, the borrowers, as new owners, took the benefit of a fifteen (15) year lease with two (2) rights of renewal, each for a term of ten (10) years.

There were many features of this transaction which made it attractive to Angas Prime, with the steady rental income being one of the many key highlights. The loan was conducted in good order for two (2) years before being discharged in July 2025.

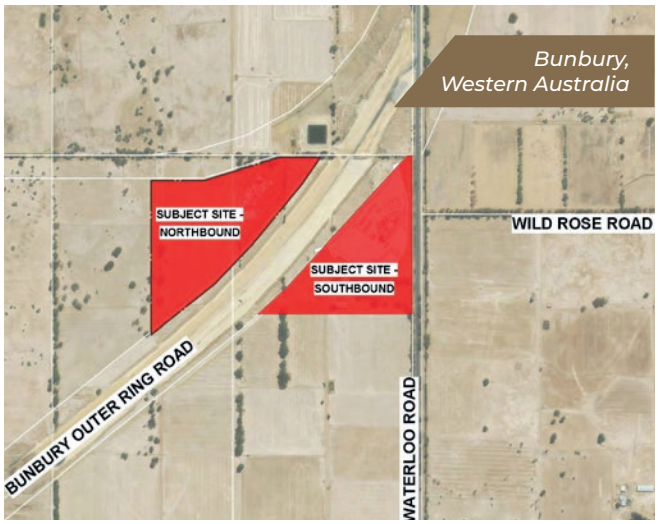
Bunbury, Western Australia

Loan Advance **$3,504,000**
Loan to Valuation Ratio **66.36%**

The borrower is a prominent WA property company established in 1993 which has satisfactorily transacted previous lending deals with Angas Prime. A parcel of land, acquired with assistance from Angas Prime, has been bi-sected by the Bunbury Outer Ring Road. The location is 160km south of Perth and 12.5km east of Bunbury. The bypass forms part of the major highway project linking Perth to Margaret River. The 27km four lane highway has now been completed and is known as Wilman-Wadandi Highway. It opened on 16 December 2024.

Development Approval is held by the borrower for a "freeway service centre" to be constructed on either side of the highway. Leases are being negotiated with a mainstream national petroleum retailer and several major fast food chains. These leases will underpin re-finance into a construction loan facility in the New Year.

Civil engineering design is well advanced and a build and construct process is underway. In addition, accommodation will form a feature of the proposal with up to 25 small chalets being constructed on surplus land behind each service centre.



ADELAIDE

Level 14, 26 Flinders Street,
Adelaide SA 5000

Phone 08 8410 4343

PERTH

Suite 12, 448 Roberts Road,
Subiaco WA 6008

Phone 08 9380 4983

LAUNCESTON

46-48 George Street,
Launceston TAS 7250

Phone 1800 010 800

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.

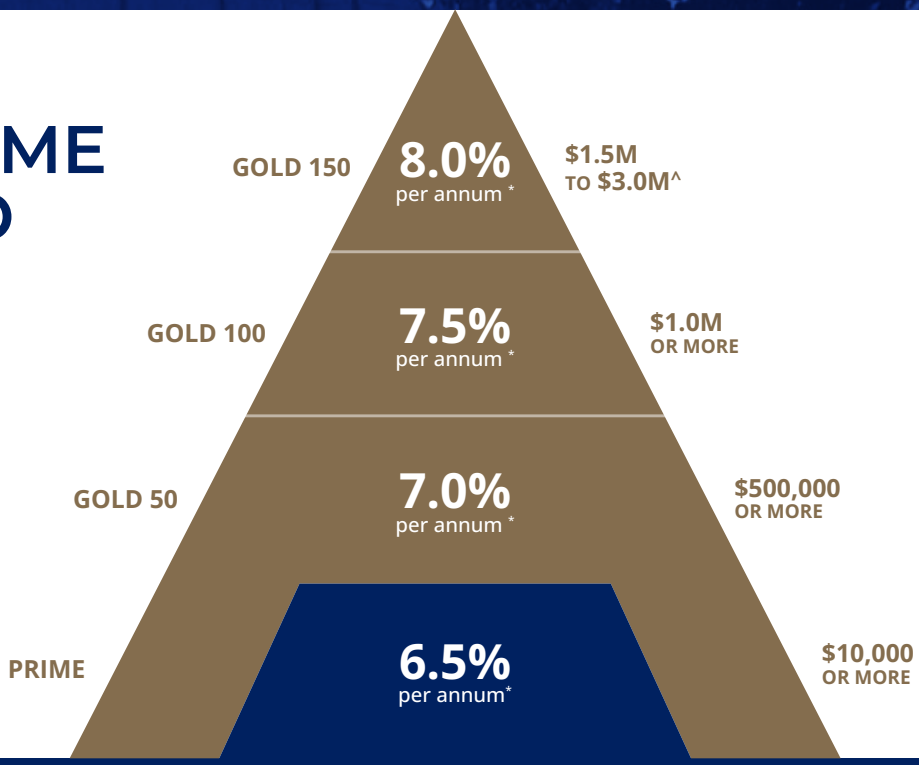
* Based on a Target Rate of 6.5% p.a. The Target Rate for your investment is not fixed and may fluctuate up or down during the term of your investment.

** 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

Angas Securities Limited
ACN 091 942 728

Australian Financial Services
Licence No 232 479