WEBSITE UPDATE

14 August 2026

This website update is to be read in conjunction with the Angas Prime Product Disclosure Statement dated 15 April 2026 (the **PDS**).

As per the PDS, this website update is to provide the calculation of the FEES AND OTHER COSTS section of the PDS (pages 18-21) for the financial year ended 30 June 2026. **Note: no new management fees and costs are being imposed.**

MANAGEMENT FEES AND COSTS

CONSUMER ADVISORY WARNING

The Warning shown below is required by law. It is intended to alert Investors to the importance of value for money, the corresponding effect of management fees and costs, and the impact of these over time. This Statement also outlines the fees and other costs associated with investing in Angas Prime.

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower fees. Ask the fund or your financial advisor.

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a managed investment fee calculator to help you check out different fee options.

MANAGEMENT FEES AND COSTS SUMMARY

This table below shows management fees and costs that you may be charged. These management fees and costs may be deducted from your money, from the returns on your investment or from the assets of the managed investment scheme as a whole.

You should read all the information about management fees and costs because it is important to understand their impact on your investment.

Fees and costs summary

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Ongoing annual fees and costs		
Management Fees and Costs[1,2] The fees and costs for managing your investment		Management fee component is calculated on a daily basis and is paid to Angas at the end of each month.
Management Fee	2.20%	Deducted from the income of Angas Prime.
Ongoing Fund Administration Costs	1.37%	Refer additional explanation of fees and costs below.
Performance Fee[3] Amounts deduced from your invdestment in relation to the performance of the product	0.20%	Payable from the income of Angas Prime at the end of each month after distribution to Investors of the Target Rate, payment of Management Fees

		and Costs and subject to maintenance of stipulated level of DRA.
Transaction costs	0.09%	Payable when incurred. Payable from the income of Angas Prime.

Member activity related management fees and costs (fees for services or when your money moves in or out of the scheme)

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
New Account Fee For an investor to set up an initial investment in the Fund	Nil	Not Applicable
Contribution Fee On each amount contributed by an investor to their investment	Nil	Not Applicable
Withdrawal Fee On each amount an investor takes from their investment (**other than for any permitted early withdrawal**)	Nil	Not Applicable
Early Withdrawal Fee When an Investor elects to withdraw funds invested in the Fund prior to the expiry of the investment term (subject to approval by Angas)	Not less than 3.3% of the amount withdrawn	Deducted from the principal withdrawn at the time of early withdrawal
Exit Fee The fee to close your investment	Nil	Not applicable
Transfer Fee When an investor requests transfer of an investment to another person or entity	$300	Payable when the transfer request is made, other than at maturity of the investment
Dishonour fee For each dishonoured, cancelled or stopped cheque received from you	Up to $50	
Bank account processing fee For each capital withdrawal by cheque For each capital withdrawal to an overseas bank account For each request to arrange prompt clearance of cheque deposits made by you or real time transfer of funds to your account	 $50 $50 plus currency exchange charges $50	
Document Issuance Fee Request for a replacement statement	$20 per document	

[1]Subject to the Corporations Act, the Management Fee can be negotiated with wholesale investors. Please refer to the 'Differential Fees to Wholesale Investors' information on page 20 of the PDS.

[2]All Ongoing Fund Administration costs in this section are calculated with reference to the relevant costs incurred by the Fund during the preceding financial year. Management Fees and Costs of the Fund as set out in the PDS are the additional fees and costs that an investor incurs by investing in the Fund rather than by directly investing in the assets.

[3]Please note the performance fee payable in future years may be higher than the estimate above. The reasonable estimate of the performance fee is based on the 5-year average of the actual performance fees paid by the Fund.

EXAMPLE of annual management fees and costs for this investment

This table gives an example of how the ongoing annual management fees and costs for this product can affect your investment over a one year period. You should use this table to compare this product with other products offered by managed investment schemes.

EXAMPLE		BALANCE OF $50,000 WITH A CONTRIBUTION OF $5,000 DURING YEAR
Contribution fees	0%	For every additional $5,000 you put in, you will be charged $0.
PLUS Management Fees and Costs	3.57%	**And**, for every $50,000 you have in the Fund you will be charged or have deducted from your investment $1,785 each year.
PLUS Performance Fees	0.20%	**And**, you will be charged or have deducted from your investment $100 in performance fees each year.
PLUS Transaction Costs	0.09%	**And**, you will be charged or have deducted from your investment $45 in transaction costs.

EQUALS Cost of the Fund		If you had an investment of $50,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees and costs in the range of $1,930 to $2,123.*

* The actual sum charged will depend on when the additional investment was made. All amounts charged are payable from Fund income.

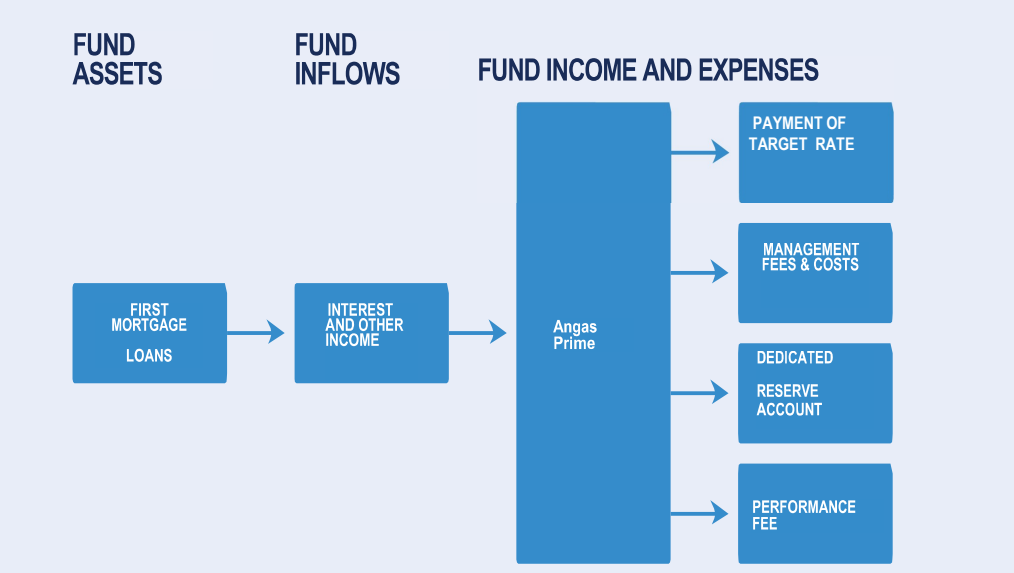
Additional explanation of management fees and costs

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Ongoing Fund Administration Costs The Fund will normally incur ongoing costs such as staff, occupancy, audit fees, custody fees, compliance committee costs, accounting/tax/legal advice, bank charges, marketing costs, printing and stationery costs, postage and registry fees.	1.37%	Calculated on a daily basis paid to Angas at the end of each month from Fund income.

FEES PAYABLE FROM FUND INCOME

The tables shown above show management fees and costs that may be charged. These management fees and costs may be deducted from Fund income in accordance with the Constitution. Investors should read all the information about management fees and costs because it is important to understand their impact on an investment. All management fees and costs disclosed in this Statement are subject to change by Angas, which will give investors not less than 30 days' notice in advance of any such changes. Any notification given by Angas shall include advice of the date proposed for implementation of the revised fee or the introduction of a new fee. Any applicable government or statutory charges will be passed on by Angas to Investors.

Angas Prime will lend money to Borrowers who will pay interest payments on these loans in line with the mortgage terms and conditions. Income received from the Fund's investments is applied first to pay distributions to Investors and then to meet the management fees and costs. Subject to Investors receiving distributions equal to the Target Rate and to payment of the management fees and costs, payment will be made to the DRA for provisioning. Any amount over and above DRA requirements will be paid to Angas as a Performance Fee. Refer to chart below.



Regardless of the performance of Angas Prime, the maximum amount which Investors can receive is their Target Rate. The Target Rates **are not guaranteed** and nor are they cumulative. Amounts received by Angas Prime in excess of the Target Rate payable to Investors, Management Fees and Costs and the amount paid to the DRA for interest and captial provisioning are retained and paid as a Performance Fee to Angas. Target Rates are determined by Angas, which will make an assessment of the returns expected from the Fund's assets and will set the Target Rate from time to time based on this assessment.

The Target Rate can be obtained by contacting Angas or visiting **www.angasprime.com.au.** The manner in which the Target Rate is set and changes are communicated are set out at page 5 of the PDS under "Investment Return."

DIFFERENTIAL FEES TO WHOLESALE INVESTORS

Angas reserves the right to charge Wholesale Investors, who invest in a lump sum an amount not less than $500,000, a Management Fee that differs from the fees outlined in this Statement that otherwise apply generally to Investors. This fee will be based on individual negotiation between Angas and the Wholesale Investor. Such negotiated fee will be entirely at Angas' discretion and will be subject to relevant guidelines issued by ASIC. The differential fee arrangement does not adversely affect the fees paid or to be paid by any Investor who is not entitled to participate.

ONGOING FUND ADMINISTRATION COSTS

The Constitution of Angas Prime allows for ongoing costs to be to Angas. Angas will pay such amounts from its income.

FEES AND COMMISSIONS PAYABLE TO THIRD PARTIES

The fees due for work commissioned by Angas in preparing and settling a mortgage, such as valuers and legal service providers, are paid for by the Borrower at the cost charged by the service provider, and have no impact on Investor returns. Angas may choose to pay authorised intermediaries' commissions for referring Borrowers to Angas Prime. These commissions are paid at the sole discretion of Angas from the loan facilitation fees or Angas' own resources and have no impact on Investor returns. Borrowers may nominate to pay additional interest on their mortgage to cover trailing commissions to their finance broker or advisor. This will be negotiated between the Borrower and its adviser and be added to the mortgage interest rate paid by the Borrower and collected and paid by Angas for the term of the loan. The nominated trailing commission has no impact on Investor returns.

FEES PAYABLE BY BORROWERS

Angas receives fees and charges from Borrowers for providing lending services that do not fall within the Management Fees and Costs. These fees associated with lending services are paid by Borrowers to Angas. They have no impact on Investors or returns generated from Angas Prime, and may be shared with the introducers of the loans. The Borrowers' fees include:

- Loan Facilitation Fees and Administration Fees which are negotiable depending on the complexity and competitiveness of the loan. This fee covers the cost of servicing the loan sourcing network, data collection, loan application, loan assessment and the approval process, instructing valuers, and instructing solicitors to provide documentation, settle the loan and register the mortgage. These fees may also be used to meet Ongoing Fund Administration Costs. Minimum fee being the greater of $1,000 or 1% plus GST of the loan amount with no maximum fee set.

- Loan Extension Fees when a loan matures and is continued for another term, which may also include an increase in the amount borrowed. Fees are calculated on the loan amount borrowed. This fee covers the cost of reviewing the loan file, the payment record of the Borrower and may include updating information held such as the valuation, credit checks, statement of position and serviceability. It will also cover the cost of any documentation required to renew/extend the loan. Minimum fee being the greater of $1,000 or 1% plus GST of the loan amount with no maximum fee set.

- Early Repayment and Exit Fees can be charged for a loan repaid in full prior to the contracted term. This will vary from loan to loan. These fees will normally be an amount equal to one month's interest on the original loan amount at the rate of interest specified in the loan agreement.

- Loan Default Fee can be recovered as and when incurred from amounts paid to Angas by the Borrower. This fee will be an amount up to three months interest on the original loan amount at the higher rate of interest specified in the loan agreement.

Each Borrower is responsible for paying the costs incurred in connection with the Borrower's loan. Examples of these costs include: collection fees, legal fees, receiver/manager fees and expenses, statutory fees such as stamp duty, registration fees and court filing fees, expert fees and expenses. Although the Fund must pay the cost initially, the Fund is entitled to recover them from the Borrower. The initial payment of these costs is not included in the Fund's Management Fees and Costs as they are costs that an Investor would incur if the Investor invested directly in the loan. If any of these costs are not recovered from the Borrower, there will be a credit loss on that loan for the amount not recovered. Angas will apply any available money held in the DRA towards the loss.