

Redefining property investments

● Income Bonds 7.89% p.a. net return*

- ✓ Diversified Australian commercial & residential property debt
- ✓ No entry or exit fees
- ✓ Interest paid monthly
- ✓ 12 month investment term
- ✓ Open to wholesale and sophisticated investors only
- ✗ No construction or development finance debt

Thinktank Property Finance

Thinktank is one of Australia's leading specialist property finance providers to the self-employed/SME/SMSF sectors. Established in 2006, Thinktank has financed in excess of \$10 billion in residential and commercial property loans to Australian businesses and experienced property investors with a proud record marked by excellence in credit quality management, loan portfolio performance and stakeholder relations.

To date, Thinktank has issued over \$7.5 billion independently rated (Standard and Poor's and Fitch) commercial and residential Mortgage Backed Securities to global institutional and wholesale bondholders. In its seventeen years of operation, Thinktank has never missed a single scheduled interest or principal payment to its funders and investors.

Since inception in 2017, the Income Bonds have met the targeted return on every payment date.

The founders and executive management team of Thinktank are all highly experienced banking and property professionals with specific expertise in identifying and managing risk through economic and credit cycles.

Thinktank's Income Bonds offer exposure to a diversified portfolio of commercial and residential mortgages.

KEY FEATURES	INCOME BONDS
Target return after fees	7.89% p.a. (while the RBA Official Cash Rate is 4.35%)
Interest frequency	Monthly
Investment term objective	1 year minimum
Return profile	Targeted income returns
Investment profile	Commercial & Residential mortgages
Interest reinvestment option	Yes
Minimum investment	\$10,000
Entry fee	No
Exit fee	No – when held for term
Early redemption	At Thinktank's discretion – although 2.0% fee may apply
Dynamic loss provision protection	Yes – to up to 1% of loan pool balance

* Income bonds offer a net return target to wholesale investors of 7.89% p.a. (30 day bank bill swap rate plus a margin of 3.6%).

Mortgage investment



Thinktank Property Finance

A proven originator, manager and funder of mortgages:

- Thinktank settled \$2.6bln of residential and commercial mortgages in FY23.
- Strong relationships with all major broker aggregation groups leading to broad coverage of the broker market.
- Extensive institutional relationships supporting the funding program.
- The executive management of Thinktank possesses deep experience and specialist skills in commercial and residential real estate, self employed lending, market data, analytics, origination, servicing and funding.
- Thinktank today comprises a 200 person team with offices in Sydney, Melbourne, Brisbane and Perth.

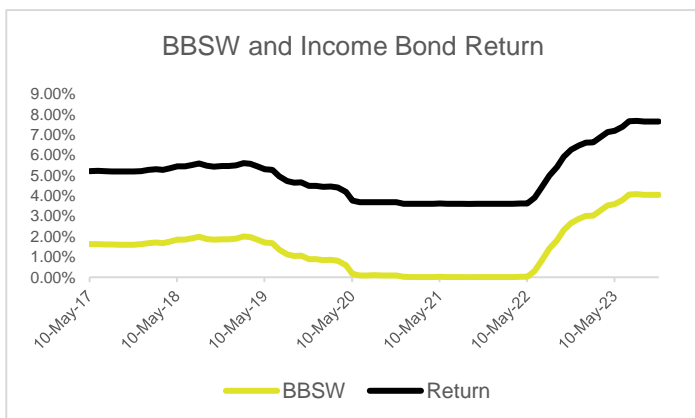
Thinktank Income Bonds

For wholesale and sophisticated investors only. For further information, please refer to the Thinktank Income Bonds Information Memorandum dated 10 November 2023.

- Targeted fixed income returns.
- Loss reserve can absorb losses up to the size of the reserve before Income Bonds are impacted.
- Interest paid monthly.
- In person, Sydney-based investor services.

Returns

- Income Bonds have paid the targeted return of BBSW + 3.60% since inception in 2017.



Thinktank Income Trust

Assets of the Income Trust include:

- Diversified commercial and residential mortgage secured property loans underwritten by Thinktank;
- Mortgage backed securities in commercial and residential mortgage programs managed directly by Thinktank – targeted less than 15%; and
- Cash.

The Income Bonds do not fund any construction finance, development funding or land banking loans.

Strong governance:

- Independently audited by Ernst & Young.
- Independent Trustee, BNY Trust Company a leading global financial services firm for Australia's pension funds, banks, asset managers, insurance companies and government bodies.
- \$100 is donated to charity by Thinktank for every loan settled.

Summary Portfolio Details (31 May 2024)

Loan portfolio size	\$64m
Average loan size	\$785,548
Weighted average LVR	72.39%
NSW	50.2%
VIC	28.8%
QLD	9.6%
Capital cities	86.1%
Other locations	13.9%
Industrial	46.8%
Office	18.1%
Other commercial*	15.6%
Retail	5.9%
Residential	13.7%
Arrears	6 loans
Mortgage Backed Securities	16.5%

* Other commercial includes, boarding houses, mixed use properties, student accommodation, child care