

Fund Terms

Return Since Inception

11.11% pa (IRR)

Min. Investment

\$50,000

Inception

April 21

Management Fee

0.5% pa

Distributions & Redemption

Monthly

Structure

Open-Ended Unit Trust
(Wholesale investors only)

Platforms

Macquarie Wrap, HUB24
Powerwrap, Præmium
Netwealth Accelerator Plus,
Mason Stevens

Bank (Cash Holding)

CBA

APIR Code

AVA5801AU

Key Metrics

(July 2024)

Distribution per unit

0.8143

Unit price

\$1.00

Weighted avg. LVR

58.19% (excluding cash)

Weighted avg. duration

8.09 months

FUM

\$221.07M (18 loans)

Contact Information

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July 2024

Summary

Diversified exposure to our best private loan opportunities backed by mortgages over Australian property, investor's capital is significantly shielded from property market movements AVARI are experts in sourcing, executing and managing loans offering higher risk adjusted returns.

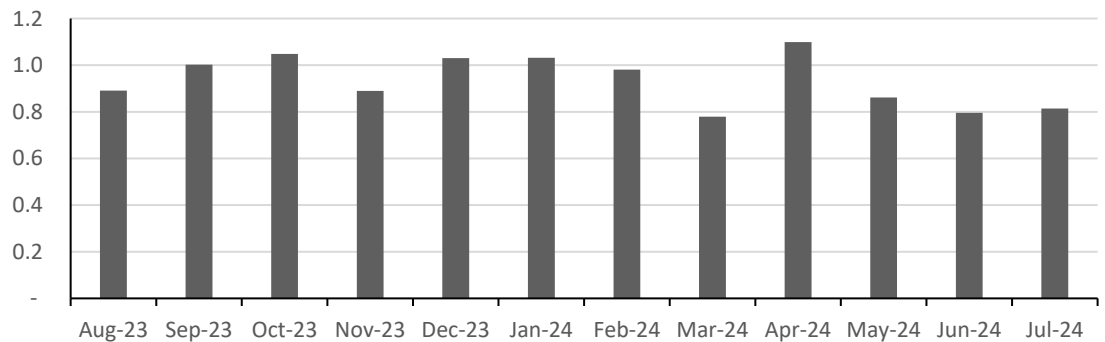
Fund Commentary

In July, the Fund paid a net distribution of **0.81 cents per unit** for the month, bringing the total annualised return to **11.11%** since inception. The loan portfolio has achieved this rate of return whilst maintaining an **LVR of 58.19%**.

During July the fund deployed one loan. The loan is secured by an existing building in Dee Why which is zoned residential and mixed use. The team has a number of loans in the latter stage of due diligence, including facilities with securities in locations such as Marsden Park, Pinny Beach, and Townsville.

At the end of the month, the Fund's portfolio consisted of a total of 18 loans. The Fund is actively assessing numerous opportunities and remains committed to identifying and financing viable investment options.

12 Month Distribution History



Due Diligence

Marsden Park NSW – Land Facility
Townsville NSW – Land and Construction Facility
Glenning Valley NSW – Residual Stock Facility
Pinny Beach NSW – Land Facility
Due diligence for all facilities is ongoing

Independent Research



Fund Awards



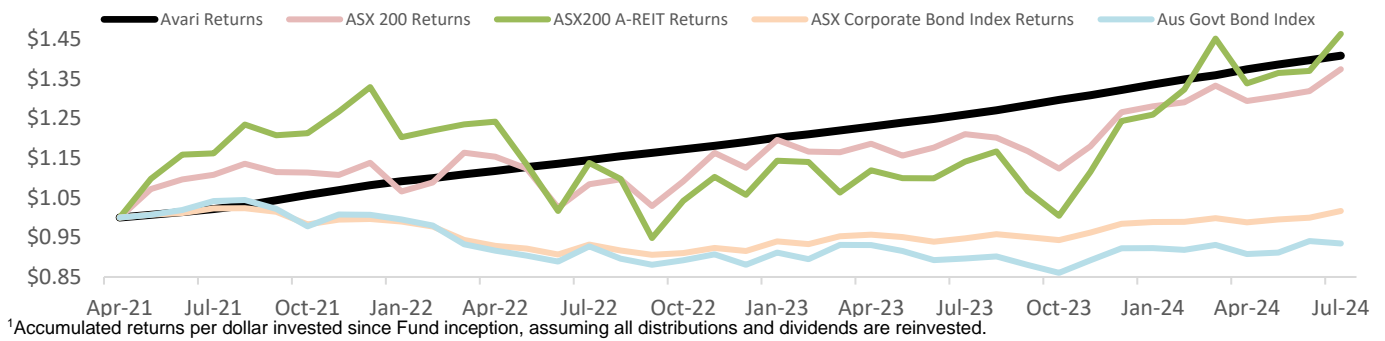
Net Returns (after fees)

6 months annualised	Rolling 12 months	Since Inception
11.19%	11.82%	11.11%

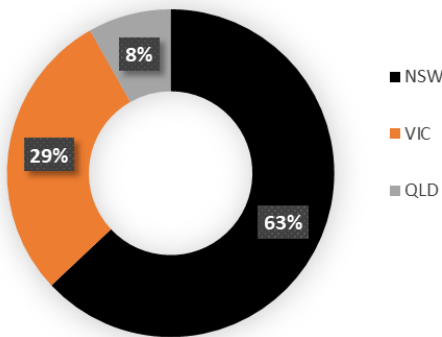
Historical Monthly Distribution

Cents per Unit	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024	1.03	0.98	0.78	1.10	0.86	0.80	0.81					
2023	0.91	0.69	0.69	0.81	0.81	0.77	0.86	0.89	1.00	1.05	0.89	1.03
2022	0.94	0.71	0.85	0.80	0.85	0.78	0.82	0.82	0.76	0.75	0.76	0.84
2021					0.66	0.67	0.77	0.92	1.24	1.29	1.13	1.15

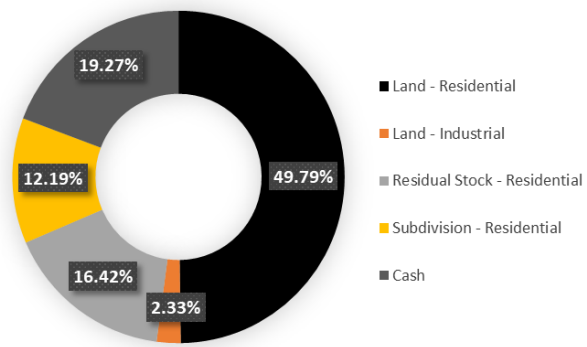
Historical Returns vs Other Asset Classes¹



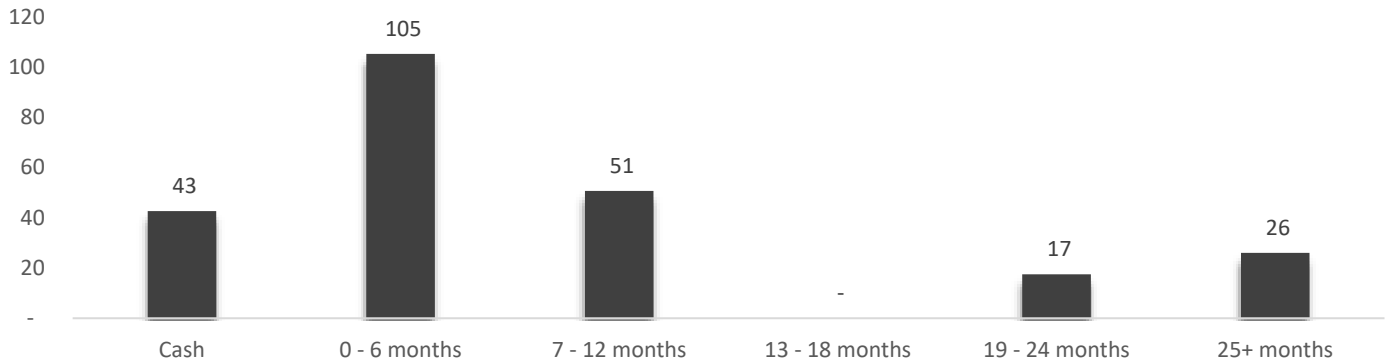
Geographic Allocation



Portfolio Composition



Loan Maturity Profile (\$m)



Platforms



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