

**Fund Terms**

**Return Since Inception**

10.87% pa

**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.

**Bank (Cash Holding)**

CBA

**APIR Code**

AVA5801AU

**Key Metrics**

(September 2023)

**Distribution per unit**

1.0002

**Unit price**

\$1.00

**Weighted avg. LVR**

53.91% (excluding cash)

**Weighted avg. duration**

6.91 months

**FUM**

\$139.21M (18 loans)

**Contact Information**

Simon Riordan  
Managing Director | Distribution  
Sam Burrell  
Associate Director | Distribution

**Email**

info@avaricapitalpartners.com.au

**Phone**

+61 2 9299 6899

**September 2023**

**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**

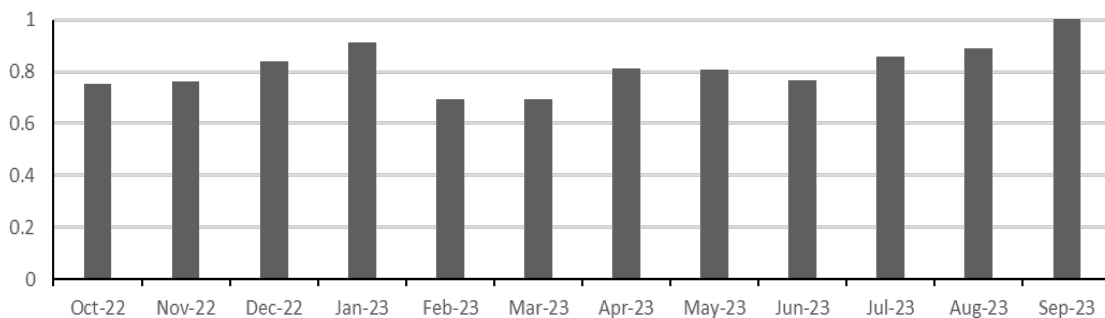
In September, the Fund paid a net distribution of **1.00 cents per unit** for the month, bringing the total annualised return to **10.87%** since inception. The loan portfolio has achieved this rate of return whilst maintaining an **LVR of 53.91%**.

In September, the fund issued a civil works and also a land and civil works facility for two residential subdivisions. The first was for a gated community title for a subdivision of 42 lots in Diamond Beach NSW. The other was for the second stage of a residential land subdivision for 51 lots in Forest Hill NSW. This facility also includes a second tranche of balancing land for stages 3 and 4.

The Fund also extended an existing loan in Thornhill Park for an additional 12 months based on an updated valuation. This extended loan has an interest rate of 5.00% + 30-day BBSY and a Line fee of 3.00% at a 50% LVR.

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**

Silverwater – Investment facility for a fully- leased industrial property in an established industrial area.

Due diligence for all facilities is ongoing.

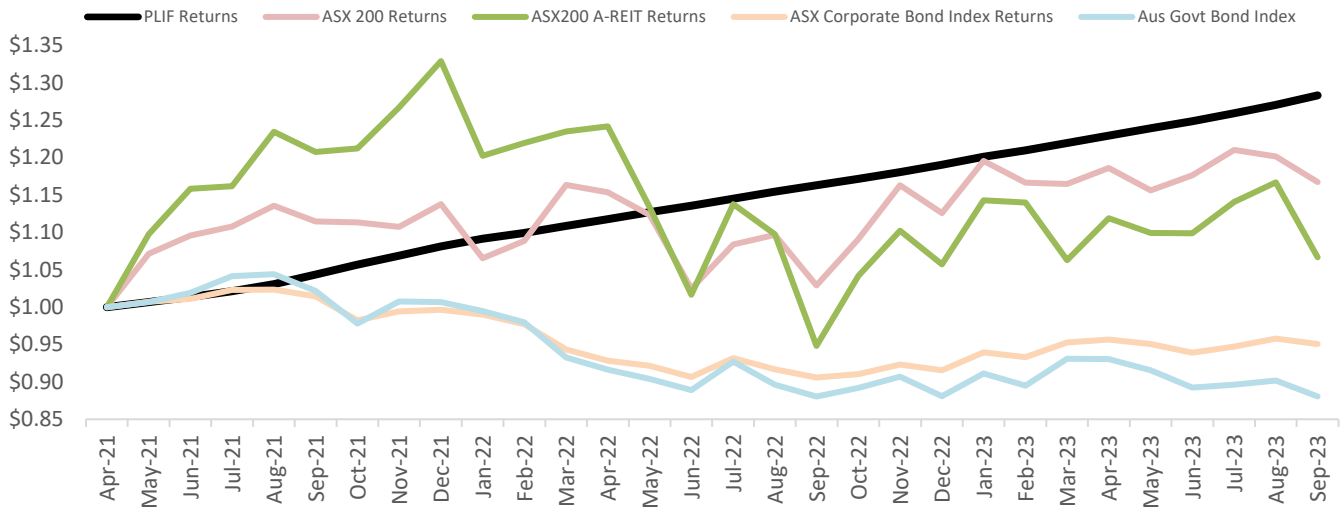
**Net Returns (after fees)**

6 months annualised	Rolling 12 months	Since Inception
10.75%	10.34%	10.87%

**Historical Monthly Distribution**

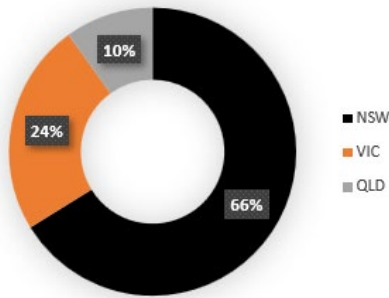
Cents per Unit	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2023	0.91	0.69	0.69	0.81	0.81	0.77	0.86	0.89	1.00			
2022	0.94	0.71	0.85	0.80	0.85	0.78	0.82	0.82	0.76	0.75	0.76	0.84
2021					0.66	0.67	0.77	0.92	1.24	1.29	1.13	1.15

**Historical Returns vs Other Asset Classes<sup>1</sup>**

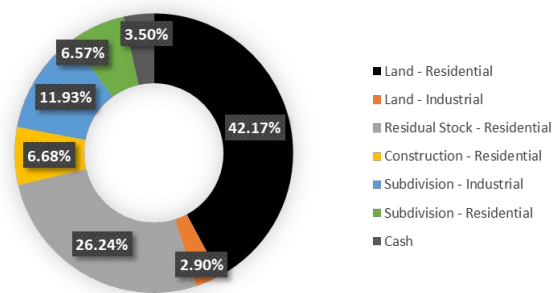


<sup>1</sup>Accumulated returns per dollar invested since Fund inception, assuming all distributions and dividends are reinvested.

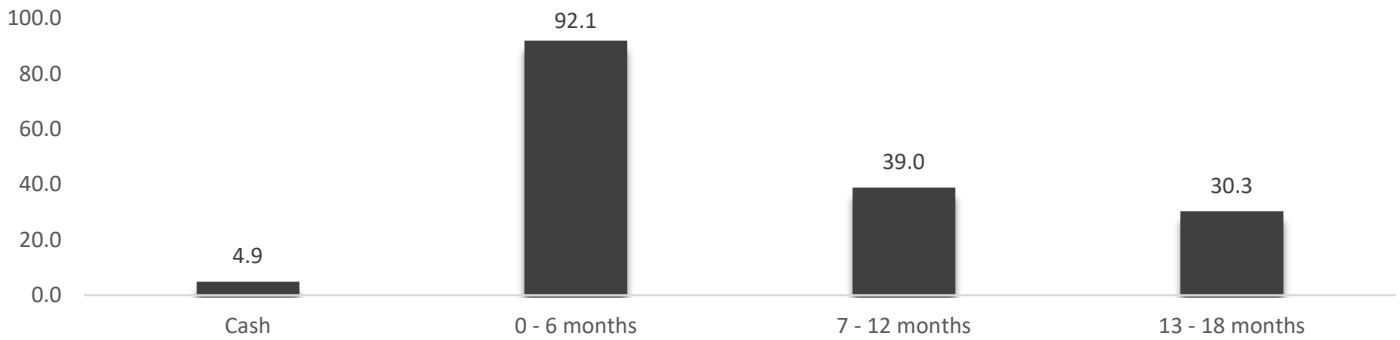
**Geographic Allocation**



**Portfolio Composition**



**Loan Maturity Profile (\$m)**



**Platforms**



**Disclaimer**

This document has been prepared by Avari Capital Partners Pty Ltd (ABN 86 626 245 172) [an affiliate of Avari Holdings Pty Ltd (ABN 88 603 200 648, AFSL 472222), formerly known as Acer Capital] for information purposes only. The information is only directed at investors who are wholesale investors or professional investors pursuant to the Corporations Act 2001 (Cth). This is not an offer to sell or a solicitation or an offer to subscribe or purchase or a recommendation of any securities referred to herein and the information has not taken into account any potential investors' personal objectives, financial situation or needs. Before investing, you should consider your own objectives, financial situation and needs or you should obtain financial, legal and/or taxation advice. The financial forecast and forward-looking statements contained in this document are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of Avari. Avari does not give any assurances that the results, performance or achievements expressed or implied will actually occur.