

MONARK

Realising the remarkable

High Yield Debt Fund – Series 3

Investor Presentation

October 2024

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An Invitation to Monark Investors

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A successful formula

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Series 3 – key features

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The Seed Portfolio – prompt
deployment and visibility

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Timetable

A successful formula

Series 1



Launched
March 2022



Currently
14.2% per annum



53 cents per unit capital
and income returned
by December 2024

Series 2



Launched
September 2023



Currently
15.5% per annum



First distribution of
5 cents per unit
in December 2024

Series 3 – key features

- ✓ High yield, secured debt with a target internal rate of return of 15% per annum (net of management fees and costs)
- ✓ Partly paid units / self-liquidating
- ✓ Expected 12-month investment period / ~48 months to complete exits
- ✓ Australian “middle property market” focus
- ✓ Eight attractive loans warehoused – the Seed Portfolio
- ✓ Limit size (\$40M target): removes deployment pressure / enables cherry picking / narrows deployment period
- ✓ Expected early capital calls: 35 cents per unit (20 cents per unit upon launch in November and expected 15 cents per unit in December)



Proposed Seed Portfolio – Series 3

The Fund has secured eight high-quality transactions (the Seed Portfolio), totalling around \$35.3 million, into which to invest.

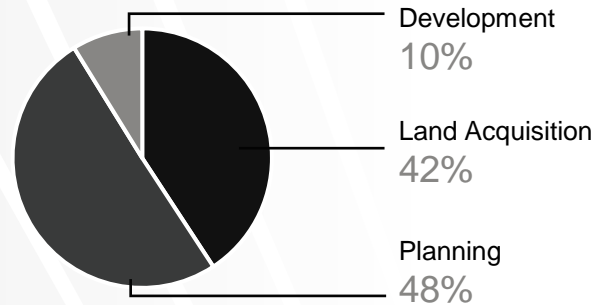
Facility	Amount Available for Investment (\$ million)
1. Beaconsfield Parade – St. Kilda West, VIC	8.0
2. Alicia Street – Hampton, VIC	6.7
3. Prahran Townhouses – Prahran, VIC	6.5
4. Como Parade – Parkdale, VIC	6.3
5. Wanda Terraces – Caulfield North, VIC	2.7
6. Oakleigh Townhouses – Oakleigh, VIC	2.4
7. Deanside Subdivision – Deanside, VIC	1.7
8. Underbank Estate – Bacchus Marsh, VIC	1.0
TOTAL	35.3

Please note:

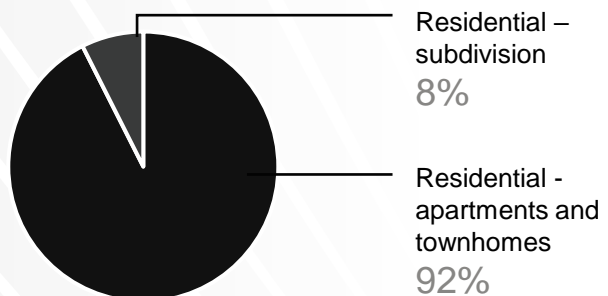
Whilst Monark is mandated to fund the Seed Portfolio, the timing and amounts may vary. Monark may also partially fund the Seed Portfolio with capital sources outside of the Fund.

Seed Portfolio Snapshot

Seed Portfolio By Stage (\$)



Seed Portfolio by Project Type (\$)



SEED PORTFOLIO

Beaconsfield Parade, St. Kilda West

364-366 Beaconsfield Parade, St. Kilda West, VIC

Project	Funding provided to acquire the land and develop a five-level apartment building comprising 19 apartments over two-levels of basement carpark. The Monark Group is a shareholder in the project.
Developer	Low Living
Builder	Low Create (a related party to the Developer)
Amount Available	\$8.0 million
Indicative Term	42 months from July 2024
Indicative LVR (Principal)*	80%
Status	The Developer has secured the site and has commenced the planning application process.
What we like about this transaction	<ul style="list-style-type: none"> ▪ Significant site providing unobstructed views over Port Phillip Bay. ▪ Appropriate zoning for the proposed medium-density residential development. ▪ Robust property fundamentals with direct proximity to St. Kilda Beach, Catani Gardens and Fitzroy Street. ▪ Developer has a track record producing projects with this standard of finish and location and has a long-standing relationship with Monark.



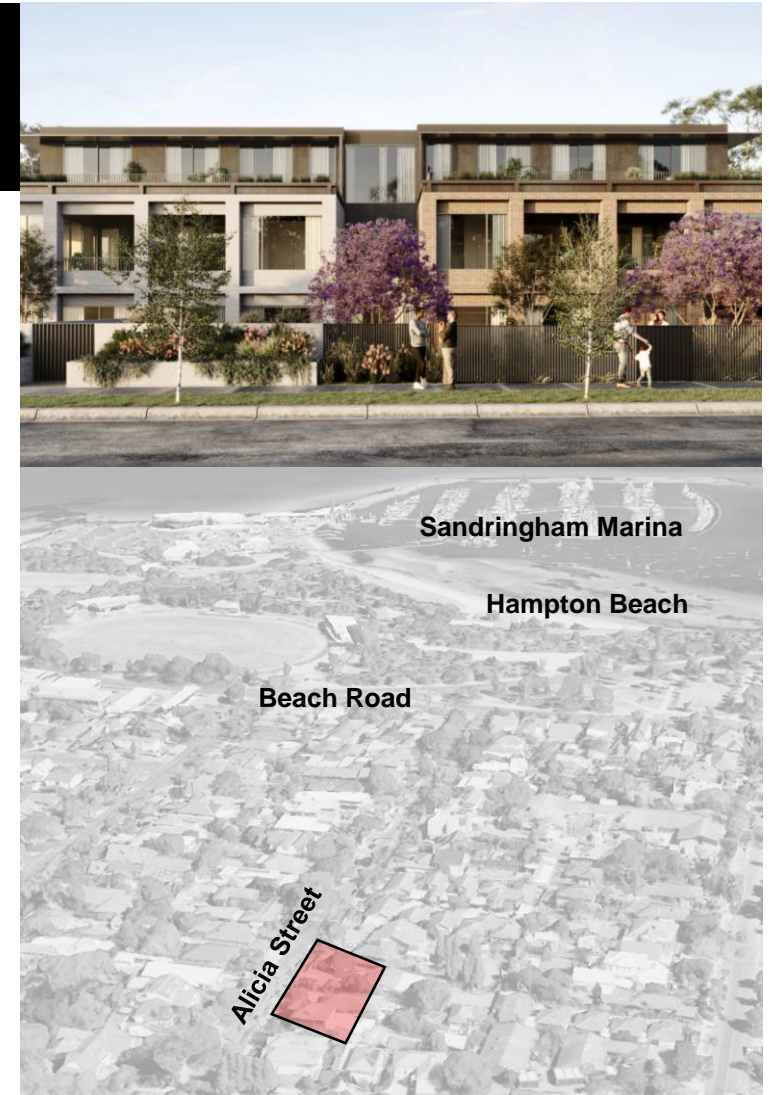
*The indicative LVR is based on the assessment value of the project from Savills, dated August 2024.

SEED PORTFOLIO

Alicia Street, Hampton

31-35 Alicia Street, Hampton, VIC

Project	Funding provided to settle the land, procure a planning permit, and develop a four-level, 32-unit residential apartment building with a basement carpark. The Monark Group is a shareholder in the project.
Developer	Low Living
Builder	Low Create (a related party to the Developer)
Amount Available	\$6.7 million
Indicative Term	38 months from April 2024
Indicative LVR (Principal)*	80%
Status	The Developer has secured the site and is well-progressed with a planning application.
What we like about this transaction	<ul style="list-style-type: none"> ▪ Significant bayside landholding with appropriate zoning, conducive to medium-density residential development. ▪ Developer with extensive experience in the Bayside property market and long-standing relationship with Monark. ▪ The parcels were acquired off-market resulting in a robust project profitability.



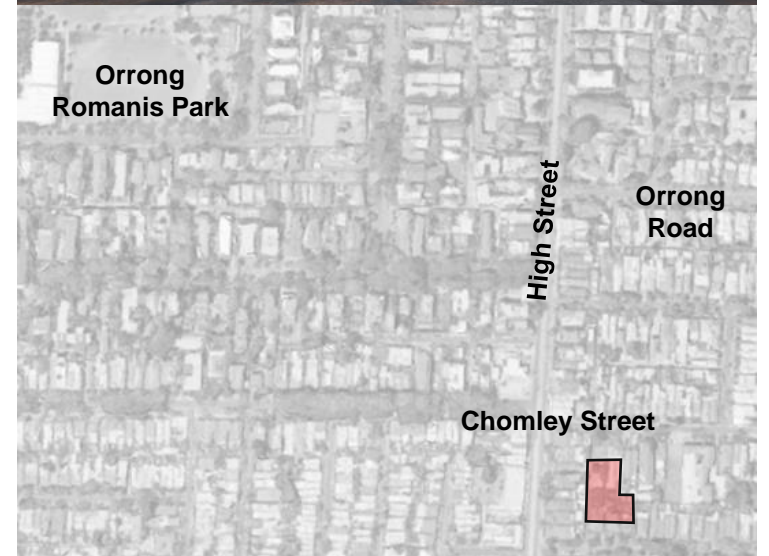
*The indicative LVR is based on the assessment value of the project from Savills, dated August 2024.

SEED PORTFOLIO

Prahran Townhouses

113-115 Chomley Street, Prahran, VIC

Project	Funding provided to settle a substantial site in Chomley Street, Prahran and to develop 17 three-level townhomes built over a basement carpark. The Monark Group is a shareholder in the project.
Developer	Coff Property Group and Hill Developments Co.
Builder	Not yet appointed - to be acceptable to Monark
Amount Available	\$6.5 million
Indicative Term	35 months from September 2024
Indicative LVR (Principal)*	83%
Status	The Developer lodged a planning application to the council in May 2024 and has since completed advertising. The Developer expects preliminary feedback from the council to be positive.
What we like about this transaction	<ul style="list-style-type: none"> Well-located landholding with appropriate zoning that is conducive to medium density residential development. Robust property fundamentals supported by proximity to high-quality retail, education, transportation and recreational amenities. Market acceptance and planning precedence for the product has been set by the recently completed development next door which offered a similar, albeit smaller, townhouse arrangement.



*The indicative LVR is based on the 'as if complete' value of the project by Savills, dated March 2024.

SEED PORTFOLIO

Como Parade Parkdale

152 Como Parade West, Parkdale, VIC

Project	Funding provided to acquire the property at 152 Como Parade West, Parkdale, VIC and to develop a 45-unit apartment building over a basement level carpark. The building has been designed by multi-award-winning architects Jackson Clements Burrows with a higher level of finishes and targeting owner occupiers. The Monark Group is a shareholder in the project.
Developer	Low Living
Builder	Low Create (a related party to the Developer)
Amount Available	\$6.3 million
Indicative Term	43 months from December 2023
Indicative LVR (Principal)*	79%
Status	The Developer has secured the site and has recently obtained a planning permit for the project.
What we like about this transaction	<ul style="list-style-type: none"> ▪ Significant Bayside landholding with planning permit for the proposed residential development. ▪ Developer with extensive experience in the Bayside property market and long-standing relationship with Monark. ▪ Well-located project 500m to Parkdale Train Station and retail precinct and 600m to Parkdale Beach and other amenities.



*The indicative LVR is based on the assessment value of the project from Savills, dated January 2024.

SEED PORTFOLIO

Wanda Terraces

14-16 Hawthorn Road, Caulfield North, VIC

Project	Funding provided for the construction and development of a four-level building, incorporating 24 apartments over two levels of basement carpark. The project is designed by Ewert Leaf to a high level of finish and comprises a mix of two- and three-bedroom configurations. Monark Group has also funded the senior loan for this project.
Developer	Platinum
Builder	Iurada Property Group
Amount Available	\$2.7 million
Indicative Term	17 months from September 2024
Presales	46% of the apartments (11 of 24)
Indicative LVR (Principal)*	72%
Status	Construction commenced in July 2024. Currently 11 unconditional sales out of 24 units have been secured. Sales enquiry has been strong since construction commencement.



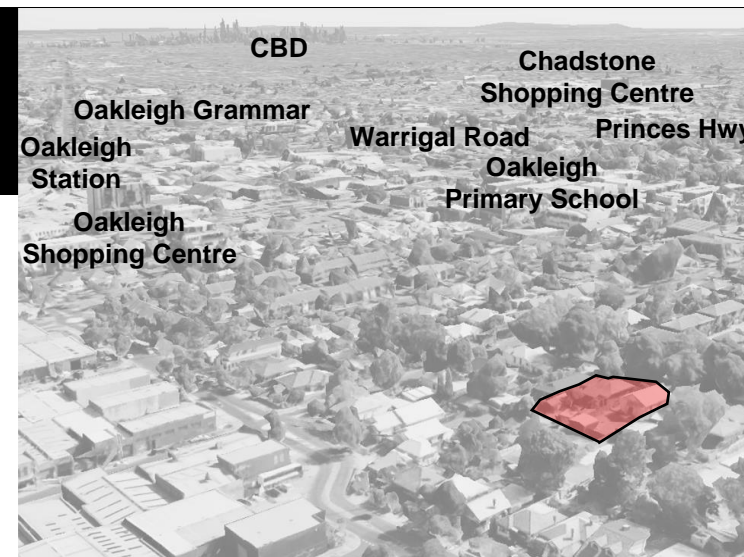
*The indicative LVR is based on the ‘as if complete’ value of the project by Knight Frank, dated January 2024.

SEED PORTFOLIO

Oakleigh Townhouses, Oakleigh

4-6 Heath Avenue, Oakleigh, VIC

Project	The Developer has strategically acquired two adjacent land parcels located at 4-6 Heath Avenue, Oakleigh, VIC. Funding provided to settle the land and develop 12 on-grade townhouses, designed by well-regarded architecture firm Jackson Clements Burrows (JCB). The Monark Group is a shareholder in the project.
Developer	Callex Group
Builder	Not yet appointed
Amount Available	\$2.4 million
Indicative Term	27 months from October 2024
Indicative LVR (Principal)*	78%
Status	The land parcels were acquired in August 2023 with a deposit paid and settlement due in April 2025. The Developer is currently working with JCB to finalise a preliminary scheme ahead of the formal town planning submission in October 2024.
What we like about this transaction	<ul style="list-style-type: none"> Anticipated strong demand for the architecturally designed townhomes located 600m from a retail and dining precinct and 850m from Oakleigh Train Station. Education and recreational facilities are also nearby. The project targets owner occupiers with an even mix of three- and four-bedroom configurations and more generously sized living areas as compared to competing developments.



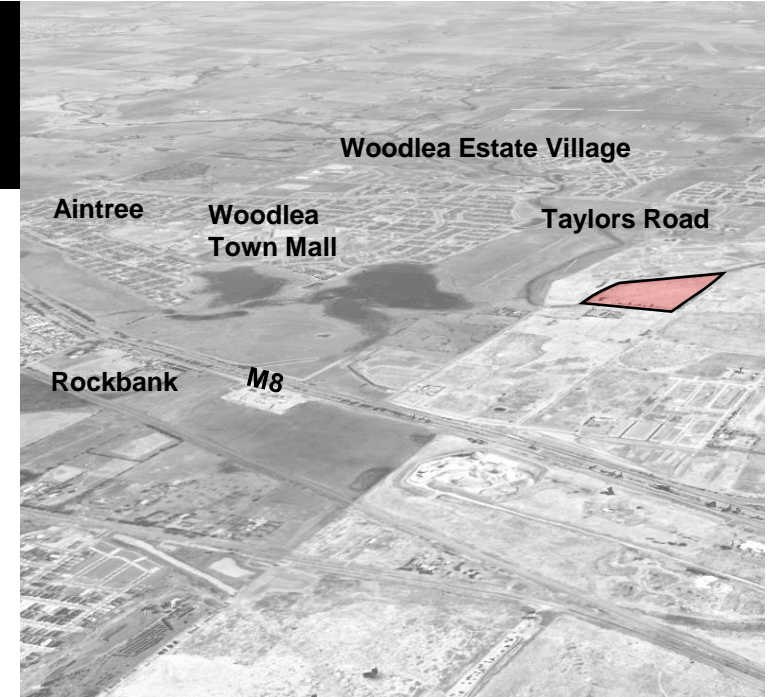
*The indicative LVR is based on the 'as if complete' value of the project by Savills, dated September 2023.

SEED PORTFOLIO

Deanside Land Subdivision

131 – 171 Deanside Drive, Deanside, VIC

Project	Funding provided to undertake a land subdivision comprising 124 residential lots, located in a growth corridor. The Monark Group is a shareholder in this project.
Developer	Solovey
Builder	Not yet appointed
Amount Available	\$1.7 million
Indicative Term	28 months from August 2024
Indicative LVR (Principal)*	84%
Status	The site has been secured and the planning application is currently with Melton City Council for consideration.
What we like about this transaction	<ul style="list-style-type: none"> Substantial greenfield land parcel with appropriate zoning that is conducive to medium-density residential development. The Developer has extensive experience in the local micro market. The Project has supply-demand attributes and benefits from availability of services due to infrastructure works to be completed at One Deanside; and proximity to Kororoit Creek, which allows the discharge of stormwater via swale drain directly into the creek.



*The indicative LVR is based on the assessment value of the project from Savills, dated August 2024.

SEED PORTFOLIO

Underbank Estate

174 Mortons Road, Bacchus Marsh, VIC



Project	Funding provided to refinance an existing Monark senior debt facility, fund the construction of stages 21-24 (118 lots) and fund estate related works. Monark Group has also funded the senior loan for this project.
Developer	Kataland
Builder	Winslow
Amount Available	\$1.0 million
Indicative Term	15 months from September 2024
Indicative LVR (Principal)*	72%
Residual LVR	60% with qualifying presales, 50% including all presales
Status	<ul style="list-style-type: none"> ▪ In 2010, the Borrower acquired a 176 ha englobo site, which was approved for a master planned community comprising up to 1,200 lots over 40 stages, as well as communal amenities including sporting facilities, community clubhouse, town center, and parks. ▪ To date, 432 lots have been delivered, 265 of which Monark has financed over the last 4 years. ▪ Monark is funding the next stages to be delivered, being stages 21-24 comprising 118 lots.

*The indicative LVR is based on the aggregate of 'as if complete value of the lots' and 'as is value of englobo land' by CKC dated August 2024.

Timetable

NEXT STEPS

Tuesday,
15 October
2024

Issue of Information
Memorandum and
Application Form to
investors

Thursday,
31 October
2024

Last date to submit
applications

Wednesday,
6 November
2024

Confirmation of
investor allocations
and first capital call

Thursday,
14 November
2024

First capital call
funds due

Friday,
15 November
2024

Fund Launch

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