

Fund Description

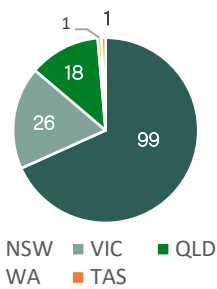
- AltX Funds Management Pty Ltd (ACN 113 502 604, AFSL 291314) (the "Trustee") has established the AltX-Assetline 1st Mortgage Debt Fund No 1 (the "Fund") and has appointed Assetline Capital Pty Ltd (ACN 160 443 443) (the "Manager") as the Investment Manager of the Fund
- The Fund will take exposure to a diversified portfolio of 3 month – 36 month Loans to Australian companies which are **secured by registered 1st mortgages** over Australian real-estate ("Underlying Loans") and **guaranteed by the Company Borrower and their Directors** ("Fund Portfolio")
- 1st mortgage loans offer investors **security, a steady, predictable income stream** and **low correlation to equity and debt markets**:
 - Security** - each loan is backed by a registered 1st mortgage over a tangible real estate asset
 - Income** - the borrower pays monthly interest on the loan, providing a stable and predictable income stream
 - Low Correlation to other Asset Classes** - backed by specific borrower performance and collateral, independent of equity and debt markets

Fund Performance

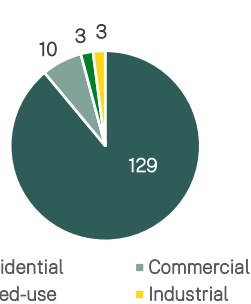
MONTHLY PERFORMANCE (%) - NET OF FEES

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 2021 | 0.59% | 0.54% | 0.58% | 0.57% | 0.60% | 0.58% | 0.60% | 0.59% | 0.57% | 0.58% | 0.56% | | 6.35% |
| 2020 | | | | | | | | | 0.58% | 0.57% | 0.56% | 0.57% | 2.28% |

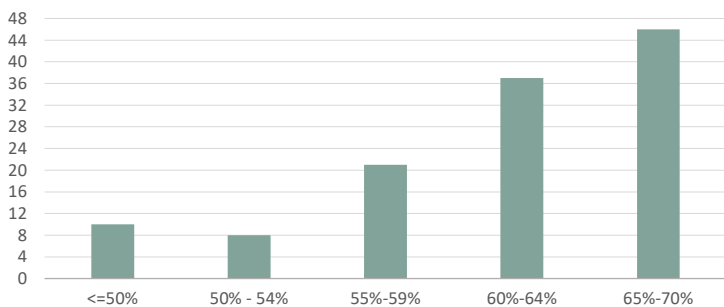
UNDERLYING LOAN SECURITY GEOGRAPHY



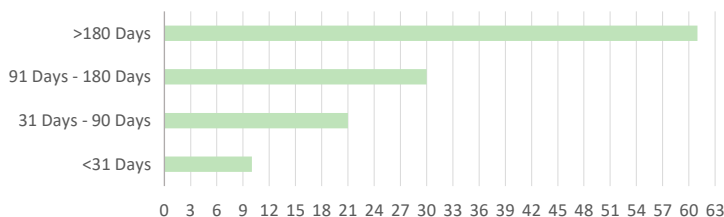
UNDERLYING LOAN SECURITY TYPE



LVR EXPOSURE OF UNDERLYING LOANS



MATURITY OF UNDERLYING LOANS



Fund Highlights

- Diversified Fund** - Fund aims to invest in a portfolio of loans diversified by property type and geography
- Sponsor Alignment** - Assetline Group investing in the Fund and bearing establishment and ongoing Fund costs
- 1st Mortgage Security** - Exposure to the most senior part of the capital structure mitigates potential for capital loss
- Conservative Loan to Value Ratio** - Maximum exposure of any individual position not to exceed 70% (residential security, metro plus locations)
- Experienced Investment Manager** - established 2012, significant experience in 1st mortgage origination, management and servicing
- Short Duration Loans** - Maximum loan term 36 months

Fund Key Terms

| | |
|-----------------------|--|
| Structure | Australian Wholesale Unit Trust |
| Unit Price | A\$1.00 |
| Minimum Investment | A\$100,000 |
| Applications Close | 1 December, 2020 |
| Fund Term | 24 Months, with run-off thereafter as Underlying Loans repay |
| Income Distributions | Monthly |
| Capital Distributions | Pro-rata as Underlying Loans repay at the end of the Fund Term |
| Reporting | Monthly Distribution Statement, Annual Tax Statement |
| Investor Eligibility | Wholesale investors only |

Disclaimer

This document has been prepared by AltX Pty Ltd (ACN 618 796 115) (AltX) to provide general information in relation to the AltX-Assetline 1st Mortgage Debt Fund No 1 (Fund). It does not take into account the investment objectives, financial situation or particular needs of any person. Prospective investors should seek professional advice and consider the information memorandum, trust deed, and other constituent documents of the Fund before making any investment decision. This document does not constitute an offer, invitation or recommendation to apply for the issue, sale or purchase of securities or interests of any kind. None of AltX, Assetline Capital Pty Ltd, or their associates, directors, officers, employees, partners and consultants (AltX Entities) make any representation or warranty, express or implied, as to the accuracy, reliability, currency or completeness of, or accept any responsibility for errors or omissions in, this document. Any forecasts and projections are illustrative only and are not an indication of possible future returns. Past performance is not indicative of future results. The information contained in this document is strictly confidential.