

ALCapital

ALC Munn St Barangaroo Property Fund

Quarterly report – June 2025

	3 months	6 months	9 months	Since Inception
ALC Munn St Barangaroo Property Fund	2.24%	4.44%	6.71	7.87
Target Return	2.25%	4.50%	6.75%	7.87

Performance is reported net of all fees. Returns greater than one year are annualized. Past performance is not a reliable indicator of future returns. *The inception date of the ALC Munn St Property Fund is 15/08/2024.

Investment Objectives

The investment objective of the ALC Munn Street Barangaroo Property Fund (Munn St Fund) is to generate income returns for investors by making a loan to the Borrower. The Loan will be secured by a first ranking registered mortgage over the leasehold of the Investment Property.

Key Information & Service Providers

Fund Name	ALC Munn Street Barangaroo Property Fund
Fund Inception Date	15 August 2024
Trustee	AL Capital Holding Pty Ltd AFSL No.523648
Investment Manager	ALC Property Funds Management Pty Ltd ATF ALC Property Funds Management Trust Authorised Representative No.001308286
Fund Administrator	Apex Fund Services Pty Ltd

Fund Facts

Fund Size	A \$17,381,452.03 as at 30 June 2025
Targeted Return	9% p.a. net of all fees and charges
Distribution Frequency	Quarterly in arrears
Investment Term	24 months from the initial financial close, i.e., Inception Date.
Investment Property	1-3 Munn St, Barangaroo NSW 2000
Property Valuation	<ul style="list-style-type: none">A\$33,500,000 excl. GST (as of 8 March 2024) valued by Colliers.A\$35,000,000 excl. GST (as of 30 June 2024) valued by Colliers.¹
Loan Type	First ranking registered mortgage
LVR	no more than 60%
Facility Limit	up to A\$20.1 million ²
Minimum Investment	A\$250,000, or any other amount determined by the Trustee.

Distribution

2.24%
Jun 25 Qtr End

2.24 cents
June 25 Qtr End
(per unit)

7.87%
Since Inception

The quarterly distribution for the period from 1 April 2025 to 30 June 2025 (90 days), has been paid on schedule as outlined in the Fund's Supplementary Investment Memorandum (the SIM). Distribution payments were made amounting to 2.24 cents per unit. The accumulated distribution is consistent with our targeted return, reflecting the Fund's ongoing performance and commitment to our investors.

Investment Updates

Investment Deployment:

We successfully raised \$1,625,000 over the month of June, which was fully deployed towards the loan for the Investment Property

Loan Compliance:

The Borrower has issued the periodic loan compliance certificate, confirming that all loan covenants are being met and that interest payments are being made on time. We will continue to monitor the Borrower's financial health and property's valuation to ensure credit risk is well controlled.

Quarterly Distributions Since Inception (Cents per Unit)

	September	December	March	June	Year
FY25	1.1589	2.2682	2.2192	2.2439	5.6463

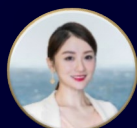
¹ Valuation for financial reporting purpose.

² Facility Limit calculated based on valuation dated on 8 March 2024.

For all general enquiries, please contact our distribution team:



PHIL SMITH
HEAD OF DISTRIBUTION
E: phil.smith@alcapital.com.au
P: +61 410 478 848



REGINA JIANG
CLIENT RELATIONSHIP MANAGER
E: regina.jiang@alcapital.com.au
P: +61 426 291 017

Disclaimer & Important Information

AL Capital Holding Pty Ltd ("AL Capital") ABN 29 613 750 682, AFSL 523648, is the Trustee and Investment Manager for the ALC Munn St Barangaroo Property Fund ("the Fund").

This publication has been prepared by AL Capital to provide you with general information only. In preparing this information, we did not take into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. Neither AL Capital, nor any of its related parties, their employees or directors, provide and warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance. You should obtain a copy of the Investment Memorandum before making a decision about whether to invest in this product.