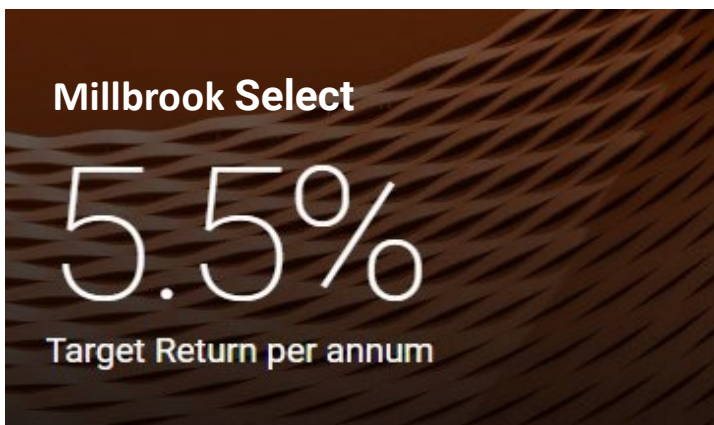
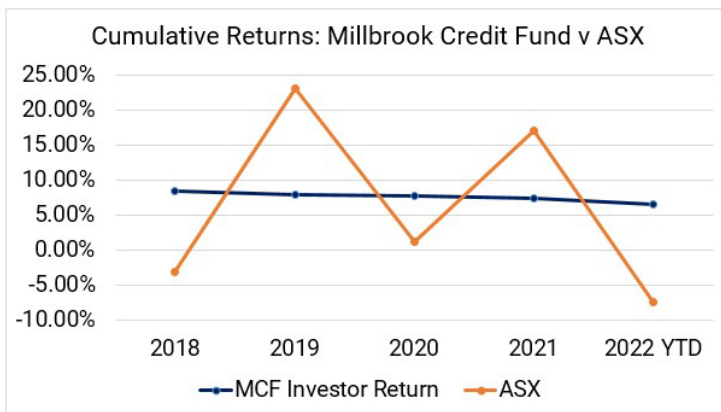
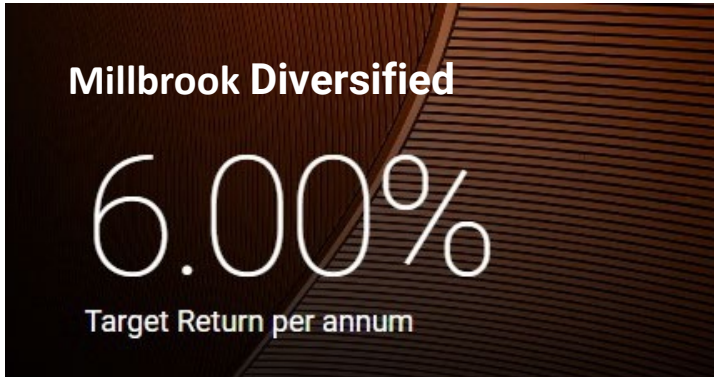


# Millbrook Credit Fund – December 2022 Update

**Millbrook Credit Fund – Invest your way.** Your choice of investment between the Millbrook Diversified & Millbrook Select Funds. Millbrook Diversified allows investors to withdraw their investment at any time (subject to a minimum term of 12 months, 90 days written notice of intention to withdraw and the fund having sufficient liquidity). Millbrook Select allows investors to select the specific mortgage that will secure your investment with our Mortgage-specific Investment Option.



## Growth since 2018

- FUM has grown by 441% to \$108m (31 Oct 2022), with an average annual growth rate of 61%
- \$234m in new loans were issued
- \$139m was repaid to Investors at an average rate of 7.63%
- Investor numbers grew by 228%, with an annual growth rate of 29%
- Consistent returns beating the ASX (6.12%) with an average return of 7.63%

## Real estate trends

- Values decreasing nationwide
- Valuers becoming conservative

## Rates

- First Mortgage investor rates are increasing

## Borrower performance

- We are not seeing any stress from Borrowers
- Our interest rates for current Borrowers are increasing
- Rates for Borrowers (and Investors) are fixed and variable

## Increased demand

- Banks are reducing their appetite
- Continued growth in our space

Fixed returns.  
Personal service.  
Proven performance.

**MILLBROOK**  
GROUP